

## Standing Committee on Finance (FINA)

### Pre-budget consultations 2012

## Ross Durant

### Responses

#### 1. Economic Recovery and Growth

*Given the current climate of federal and global fiscal restraint, what specific federal measures do you feel are needed for a sustained economic recovery and enhanced economic growth in Canada?*

#### 2. Job Creation

*As Canadian companies face pressures resulting from such factors as uncertainty about the U.S. economic recovery, a sovereign debt crisis in Europe, and competition from a number of developed and developing countries, what specific federal actions do you believe should be taken to promote job creation in Canada, including that which occurs as a result of enhanced internal and international trade?*

#### 3. Demographic Change

*What specific federal measures do you think should be implemented to help the country address the consequences of, and challenges associated with, the aging of the Canadian population and of skills shortages?*

#### 4. Productivity

*With labour market challenges arising in part as a result of the aging of Canada's population and an ongoing focus on the actions needed for competitiveness, what specific federal initiatives are needed in order to increase productivity in Canada?*

#### 5. Other Challenges

*With some Canadian individuals, businesses and communities facing particular challenges at this time, in your view, who is facing the most challenges, what are the challenges that are being faced and what specific federal actions are needed to address these challenges?*

.Seniors who are over the age of 71 who are receiving payments from their RRIFs whose payments will run out before their life expectancy because the withdrawal rates currently cannot be earned. They are living longer and governments have recognized that retirement must be postponed. If seniors run out of retirement funds, this could lead to greater withdrawals from the GIS, thus increasing the deficit. Surely this is not what the government wants.