

Standing Committee on Finance (FINA)

Pre-budget consultations 2012

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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?

Within Canada, at both the national and provincial levels a priority needs to be placed on innovation and progressive technologies. Furthermore, serious consideration must be given to the state of post secondary education, which is all too often having the effect of bankrupting young adults while leaving them with no applicable market skills. At an international level the focus has to be on reforming the banking sector in order to re-establish trust and mitigate the effects of reckless and corrupt practices that enrich the few while sacrificing the many.

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?

Ultimately the real lesson to be gained from the current state of global financial volatility is that laissez-faire economic strategies, while productive during good times, leave each independent player at the mercy of trends too significant to manage on their own when things go south. A new focus on strategic interdependence within our economy, whereby profits can be re-introduced into a nation-wide industrial network would not only allow for greater stability but also create an atmosphere in which expertise and resources could be more easily shared.

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?

Tax breaks for healthy living to reduce long-term medicare costs. Tax breaks for sound financial retirement planning. Subsidized post-secondary education programs specifically targeted to key industries.

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?

As much as productivity results from targeted education and market opportunity, it is also the by-product of optimism and personal conviction. As long as our economy continues to pursue outdated models the engine of future productivity (youth) will remain unmotivated to act.

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?

By far the most disadvantaged group in society today is that of the young adult. They face bleak market opportunities today, while the hard choices needed to address both fiscal and environmental crises are being deferred to a time when the nation will be least able to afford them. At all levels of government and industry there needs to be a realignment of priorities away from immediate profit and towards long-term planning.