

David Lennox

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?

1. Government policy has encouraged the concentration on resource extraction. This over-concentration leaves the Canadian economy open to drops or over-heating in the global economy. a. The government should encourage processing of resources in Canada. Adding value to products creates more jobs and other economic benefits than simply exporting raw materials. b. The present focus of the Canadian economy on petroleum has tied the Canadian dollar and petroleum in the mind of international investors. An appreciation in the price of petroleum tends to bring an increase in the value of the Canadian dollar. This hurts all sectors of the economy that rely on exports, (ironically, excepting the petroleum industry). The government should study this problem and find ways to de-link the dollar and the petroleum market. 2. The share of the wealth of the economy going to top income earners and to large corporations has increased dramatically over the period beginning in the 1980s. This has been the result of deliberate government policy based on the theory of "trickle-down economics". But the longer this theory has operated, the less trickles down. Wealth created in an economy is based on the efforts of the whole society. Maximizing the share of the wealthy at the expense of the less wealthy is a legitimate social contract so long as there is evidence it functions to improve the lot of the whole society. However, that evidence has not appeared and most Canadians are no better off or are even less well off than before this experiment began. The government should correct tax policy to better distribute wealth amongst all Canadians. Putting a greater share of the common wealth in the hands of average Canadians would stimulate consumer spending. 3. The government should invest in research and development in general and alternative energy sources in particular. An economy that bases itself on old technology will lose out to those which develop more efficient technologies. An economy that chains itself to carbon energy will eventually wake up in a world that is in climate crisis and is hostile to an economy dependent on worsening the crisis.

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?