

### Small business directions

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As you are aware, the Liberal Party has on a number of occasions expressed concern about the viability of Ontario's small business sector of Ontario's economy. We published a policy paper on the subject, "New Directions for Small Business" in April of last year, and John Eakins, the Liberal MPP for Victoria-Haliburton, tabled a Private Member's Bill which proposed a Small Business Act.

On January 4th of this year, the Canadian Federation of Independent Business submitted its Annual Budget Presentation to the Government of Ontario, excerpts from which you will probably find very interesting, although it begins with a somewhat depressing forecast for the New Year - "1978 promises to be another year of disappointments for Ontario's businesses, workers and consumers. Slow real growth, continuing inflation and higher unemployment are some of the unpleasant prospects facing the province."

The Presentation maintains that Ontario's economic fortunes, always determined by international trade conditions, will be particularly vulnerable in the face of ambitious industrialization programs undertaken by Third World nations. Our national reliance on multinational branch plants increases this vulnerability, because multinational, in order to maintain production and employment levels in their home countries, can be expected to slash production and employment in their Canadian branch plants.

Subsequently, the Federation, while recognizing that high unemployment represents a serious waste of resources and a cause of much personal hardship and tragedy states "The temptation to cure unemployment through the time-honoured means of massive spending and equally substantial general tax reductions is strong. However, the existence of unemployment must not be allowed to force us into policies which would have an adverse effect on the rate of inflation and our balance of payments position."

The Federation recommends a reduction in the Ontario retail sales tax, as a means of encouraging greater consumer spending, generating employment and reducing the cost of living. It specifically recommends a temporary two percentage point reduction from 7 per cent to 5 per cent.

Also recommended by the Federation is an Employment Tax Credit Program, to provide a partial rebate to employers for additional wages incurred by increasing employment, and implementation of a system of Free Trade Zones. Such a system is already in effect in depressed regions in the U.S.A. Firms located in those areas are not required to pay import duties on components that will be used in export-oriented products. Other tax concessions are made to companies locating in these areas, and in addition the firms receive low-interest capital investment loans and subsidized serviced land. Implementation of such a system would encourage new industry to locate in depressed areas.

The Federation strongly recommends the implementation of Small Business legislation to protect and assist in the development of small and medium sized enterprises, which are independently owned and operated and not dominant in their field.

A U.S. Act similar to that proposed by John Eakins (which passed first and second reading in the Legislature) has been in effect in the States for more than a quarter of a century. Its results are, the Federation states, multi-fold, including: significant expenditure savings for the American people (numerous federally-funded studies have shown that the stronger position of small businesses in government services has helped to reduce the cost of government), a more balanced economy which is less vulnerable to shifts in economic currents, and exclusion of many foreign-controlled firms which would otherwise be participating in federally-awarded contracts. As proposed, an Ontario Small Business Act would simultaneously be a strong stimulus for Canadian-owned small and medium-sized enterprises and a non-irritant in international trade, in the opinion of the Federation, because the U.S. could hardly object if we erected a self-protective measure which duplicates one of their own.

The Federation urges the Government to reintroduce the Small Business Act at the earliest possible opportunity, asserting that to delay is to leave Ontario uncomfortably vulnerable to the whims of international fortunes.

Speaking of long-term problems, the Federation observes that Ontario - like the rest of Canada - is caught up in a series of fundamental changes in economic conditions, citing the change from an era of abundant, low-cost energy and its effects on our way of life.

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