

# Liberals' spending is unsustainable

If you're anything like me, your New Year's resolutions are more honoured in the breach than the observance.

My annual commitment to myself, to eat a little less and exercise a little more, is usually forgotten by Groundhog Day.

Still, most of us realize a little restraint, mixed with a bit of discipline, goes a long way, especially when it comes to money matters.

Many household budgets are stretched to the limit in December, and when the bills come due in the New Year, reality sets in. The money we borrowed must be paid back. We have to live within our means.

And it's no different for government. The money that the government borrows, if it spends more on programs than it takes in from taxes, is known as a deficit.

This year, the McGuinty Liberal government anticipates its total expenses will be \$113.7 billion.

The high taxes and fees you pay to the Province won't be enough to pay for this year's planned spending. So, the government intends to borrow \$24.7 billion to pay its bills.

This deficit, of course, is added to the total provincial debt. That outstanding debt, many years in the making, now stands at \$213.2 billion.

The Liberals say it's no big deal;

**Ted Arnott**



they say that governments around the world are running big deficits, and we need to stimulate the economy.

The problem is that during their six years in office, the Liberals have shown no spending restraint whatsoever. A billion dollars spent on the eHealth debacle is the worst example, but there are many others.

It's not that they weren't warned. Shortly after their election to government in late 2003, I initiated a Private Member's Resolution, calling on the government to commit itself to a long-term debt repayment plan.

The logic behind it was simple. In good years, you should pay down debt, so that you're in a stronger position when the rainy day comes, as it inevitably will. Every single Liberal MPP present voted against my resolution. They had come into government to spend, and saving was not part of their repertoire.

We in Wellington-Halton Hills know that today's deficits are tomorrow's taxes. And we know that the government's inability to manage the province's finances means that our children and grandchildren will pay dearly.

These gargantuan numbers are hard to visualize, but remember this one: the provincial government is currently borrowing more than \$2 million an hour, every hour, 24 hours a day, every single day.

You don't need to be an accountant to understand this is completely unsustainable.

The longer the government waits to produce an honest, credible plan to balance the provincial books, the greater the risk to our economic recovery-and, indeed, to our children's economic future.

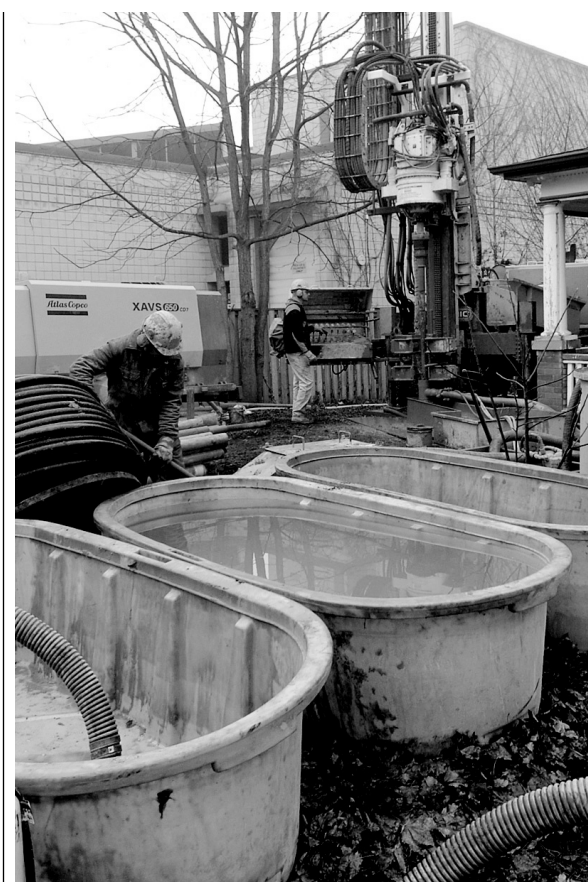
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My wife Lisa and I were glad to see everyone who attended our New Year's social on Jan. 10. And don't forget our free family skate Jan. 31 at the Acton Arena, from 2 to 3:30 p.m. Even if you don't skate, come and enjoy a hot chocolate with us.

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I welcome your comments and can be reached toll-free at 1-800-265-2366. My website is [www.tedarnottmpp.com](http://www.tedarnottmpp.com)

—Ted Arnott is the MPP for Wellington-Halton Hills



## Testing, testing....

The property at 50 Market St. had geothermal bore test equipment onsite recently as tests were done to see if the geology is suitable for a geothermal system to be installed in the new library renovations. The test hole was approximately 300 feet deep to test the composition of the soil and the subsoil under it.

Photo by Ted Brown

Independent & Free Press, Tuesday, January 19, 2010

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