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Top priorities: Jobs and the economy

Over the past two years, Canada has weathered the worst global economic downturn since the Second World War— a downturn that was started by financial crisis on Wall Street and soon spread throughout the world.

Our government met the challenge of the global economic crisis head-on with Canada's Economic Action Plan. First, we took preventive action. We paid down debt when times were good. We strengthened our already strong banking system. We injected stimulus into the economy before the crisis by cutting taxes.

Once the crisis hit we didn't panic. Instead, we went to work. We fast-tracked our budget. We created jobs by investing in roads, bridges, public transit and other infrastructure. We stimulated consumer spending by delivering further tax cuts and encouraging families to improve their homes through measures such as the Home Renovation Tax Credit. We supported workers and families by freezing EI premiums and enhancing unemployment benefits for those hardest hit by the global recession.

Today, it is clear that the Economic Action Plan is working. It has created jobs and provided financial security to families through the global recession. Canada has entered the recession stronger, and has been less harshly affected, than other countries.

While the recovery is fragile, Canada's economy is recovering. Our economy has recovered more jobs than were lost during the global recession. Since July 2009, over 450,000 new jobs have been created across the country. However, we are not out of the woods yet. The economic recovery is still fragile and we cannot rest on our laurels.

I know local residents, like most Canadians, are concerned about the economy. People are concerned about their jobs, their retirement, and their family's financial security. Moreover, the ongoing difficulties in the American economy, the sovereign debt crisis in Europe, the ever present risk of protectionism, are clear signs

Michael Chong



that the global economic recovery remains fragile and uncertain.

As we begin 2011, the economy remains the number one priority of our government. We must make sure that Canada comes out of the global recession stronger than we entered. The stimulus measures in the Economic Action Plan are coming to an end. Therefore, our government's next budget will focus on the next phase of Canada's Economic Action Plan to sustain the fragile economic recovery. The budget will contain measures to provide economic certainty, stability and financial security.

We will not jeopardize the fragile economic recovery by proposing massive new spending increases that will increase government waste and result in higher taxes, permanent deficits or both. We will not slash spending by cutting transfers to the provinces for health care and education, actions that were so damaging in the 1990s. We continue looking at low cost ways to support job creation and economic growth while staying on track to balance the budget by 2015.

We are consulting with Canadians on the economic policies that we should adopt as part of the budget and next phase of the Economic Action Plan.

What ideas do you have for continued economic recovery and for the upcoming budget? I'd like your input and feedback.

You can have your say in the upcoming budget by calling me at 1-866-878-5556 or by emailing me at chongm@parl.gc.ca

—Michael Chong is the MP for Wellington-Halton Hills



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