

# COMMENT



In this photo from April 22, 1946, flames wrap around the frame structure at the CNR freight yard in Georgetown. This spectacular fire destroyed the 160-by-70 foot freight sheds, three railway cars loaded with freight, the J.B. Mackenzie coal shed, and a home owned by Mackenzie, but occupied by the Tyler family that stood nearby. The blaze resulted in damages of close to \$60,000.

*Text courtesy of Heritage Halton Hills/Photo courtesy of Equestrian Historical Society*

## From our readers



## SPRING HAS SPRUNG

Rein Pater took this photo of a new baby dove for Spring.

# Trudeau and Wynne will spend us to ruin

During the last election, Justin Trudeau and the Liberals promised to borrow no more than \$25 billion over the next four years to pay for their new spending.

Those promises are now out the window.

In their first federal budget last month, the Liberals announced plans to borrow \$100 billion over the next four years, four times the amount promised in the election. And instead of the federal debt-to-GDP falling to 27 per cent as promised during the campaign, it will now increase to 32 per cent.

This borrowing binge is due to uncontrolled new spending not accounted for in the Liberal election platform.

It is also due to underestimating the costs of their campaign commitments.

For example, Prime Minister Trudeau recently announced an additional \$1 billion for the international UN climate change fund, spending that had not been included in their election platform. Another example?

During the election the Liberals estimated the cost of admitting and resettling Syrian refugees at \$250 million.

Instead, it will cost closer \$1.2 billion, almost five times the amount.

The new government initially tried to place the fault for this reckless spending and borrowing by blaming the previous government for leaving them with a deficit.

This is simply not true.

Independent figures from the Department of Finance show that Mr. Trudeau and the Liberals were left with a \$600 million surplus when they were appointed to government on November 4, 2015.

It is also very worrisome that the new government has not presented a credible plan to balance the budget.

During the campaign, the Liberals promised to balance the budget by the next election, set for October 2019.

That promise has now been abandoned, and replaced with some vague commitment to balance the budget sometime after 2019.

As the example of the province of Ontario demonstrates, without a credible

plan to balance the books, governments will tend to delay the tough choices needed to balance the budget, leading to a deteriorating fiscal situation and credit downgrades.

Ultimately, we all will be forced to pay the price of this unnecessary borrowing binge at some future date in the form of higher interest costs and higher taxes.

As Phillip Cross, the former Chief Economic Analyst at Statistics Canada, recently wrote, "Trudeau's deficits were so not needed." He added, "The reality is that the economy was doing well enough on its own and does not need more stimulus or hand-holding from government."

*Michael Chong is the MP for Wellington-Halton Hills*



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