

# Michael Chong blasts Bombardier, Liberals over executive bonuses

Michael Chong is not impressed with Bombardier executives or the Trudeau government.

The Wellington-Halton Hills Minister of Parliament and Tory leadership hopeful expressed his displeasure in a Facebook post on Monday (April 3) over an ongoing controversy surrounding Canadian aerospace company Bombardier.

The Montreal-based manufacturer caused quite a public stir after announcing big raises for executives shortly after receiving a massive bailout package from the federal government.

Chong's post followed an announcement Monday morning from CEO Alain Bellemare, where he said the company did a bad job explaining the decision to raise executive wages and bonuses by close to 50 per cent over the previous year despite delivery problems and needing a taxpayer bailout.

Bellemare added the company had decided to roll back roughly half of the announced compensation and defer it to 2020 in response to public backlash.

This clearly wasn't enough for Chong, who is one of 14 candidates vying to take over the party leadership in May.

Bombardier executives have given

themselves big pay hikes and bonuses. This comes just days after receiving huge government bailouts. It's a slap in the face to hard-working Canadian taxpayers who are struggling to pay the bills, wrote Chong in the post.

As reported in *The Star* last week, total compensation for the Montreal-based manufacturer's top five executives and board chairman Pierre Beaudoin was \$32.6 million (U.S.) in 2016, up from \$21.9 million the year before.

In addition to receiving approximately \$1 billion from the Quebec government in 2016, the feds recently approved a \$372.5-million loan package to prop up the company as it struggles to meet delivery deadlines on its C-Series and Global 7000 aircraft programs. The firm has also struggled to meet light rail car delivery deadlines for the TTC as well.

In his post, Chong put a lot of the blame for the increase in compensation squarely on the federal government's shoulders.

The Liberal government could have prevented this. It could have, as former Finance Minister Jim Flaherty did with Air Canada's bailout, put strict conditions on the bailout to prevent it getting spent on executive bonuses and salary hikes, he wrote.

Graeme Frisquie

# Georgetown Skating Club

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