

FUEL PRICES ARE OUT OF CONTROL

MANY CANADIANS FEELING PRESSURE OF RISING COSTS, WRITES MICHAEL CHONG



MICHAEL CHONG
Column

About one in 10 Canadians, including many residents in Halton Hills, rely on heating oil or propane to heat their homes.

Many farmers in Ontario rely on propane to heat their livestock barns and dry grains to prevent rot.

For these Canadians, heating with oil or propane is expensive. Normally, it costs three or four times more to heat with oil or propane than it does with natural gas or other alternatives.

But the global energy crisis has increased the cost of these fuels even beyond these high levels. As a result, many rural residents using these fuels are facing heating bills in excess of \$4,000 this winter.

For these rural residents, there are no alternatives and there won't be for years to come. These residents, I believe, would have switched years ago to natural gas or other alternatives if they were viable.

Canadians are already feeling inflationary pressures elsewhere. In August, year-over-year grocery prices rose by 10.8 per cent, the sharpest increase observed since 1981. Year-over-year inflation also rose by seven per cent.

No Canadian should go cold this winter because they can't afford to heat their home.

The rising cost of living is really starting to bite.

Despite pleas from rural residents for help, the federal government has decided to continue to increase the carbon tax on home heating, a tax that will cost rural residents upwards of \$500 this winter. Adding to the burden, the HST is applied on the carbon tax.

For many rural households and farm families, the federal climate action incentive payment doesn't offset the cost of the carbon tax.

The federal government should suspend the federal carbon tax for oil and propane heat. No Canadian should go cold this winter because they can't afford to heat their home.

It doesn't have to be this way. Canada is the only G7 country to have raised fuel taxes during this period of record-high global fuel prices.

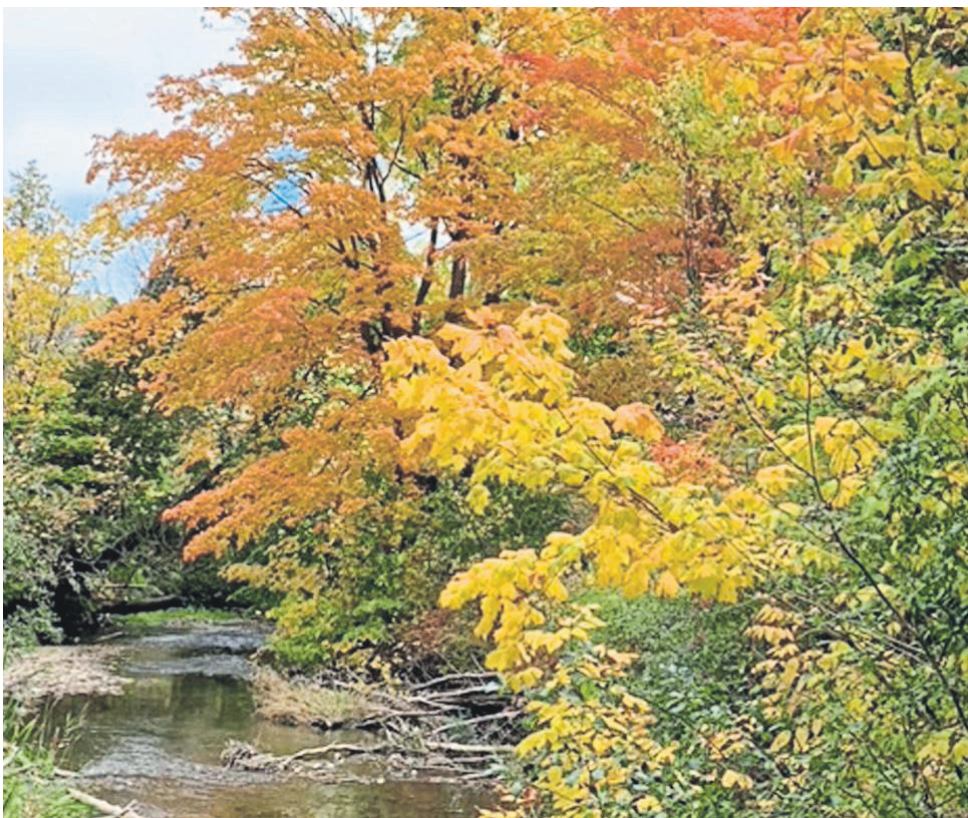
Many governments outside Canada have heard the pleas for relief from record high energy prices and reduced fuel taxes.

The federal government should do the same.

Michael Chong is the MP for Wellington-Halton Hills, and the shadow minister of foreign affairs for the official opposition. He can be reached at michael.chong.a3@parl.gc.ca.

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SNAPSHOT



Allan Welters photo

Spectacular fall colours await visitors of the Hungry Hollow trails. Do you have a great local photo you'd like to share? Send it to sleblanc@metroland.com, along with a brief description.

INVESTING: A TIME TO BE BRAVE

The stock market has been volatile, with many significant declines. And bonds, which are meant to be a safe haven, have done poorly too.

Then there is that sacred asset Canadians are so proud of: home ownership. Rising home values during a prolonged period have convinced most people that this was the safest investment possible.

Not so.

Rising interest rates result in higher home mortgage interest payments, and because many families borrow as much as they can to purchase a house, the reality of increased interest rates is something most homeowners fear.

Owning assets including stocks, bonds and real estate is fine when all goes well, but nowadays it seems nothing does.

There have always been



PETER WATSON
Column

periods of extreme doom and gloom.

If you base today on what happened during the last century, you may think we will see more optimistic times in the future.

Unfortunately for the world we live in, all that is happening now has, in some form, happened in the past. Financial planners will encourage you not to get too optimistic when times are good; the advice now is not to get too pessimistic.

We encourage you to take a long-term perspective. This might be your

turn to be brave.

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