



ONE Contact, ONE Intake Conversation

one-Link provides coordinated access to a number of addictions and mental health services within Mississauga and Halton

WWW.ONE-LINK.CA

OPINION

NO SERIOUS PLAN FOR ECONOMIC GROWTH



MICHAEL CHONG
Column

The federal government provided its fall economic statement earlier this month. The statement serves as a financial update halfway through the fiscal year.

The statement projects a deficit of \$36 billion in the current fiscal year. There is new federal spending on students and low-income workers and incentives for green-energy investments.

This increased spending comes at a time when inflation continues to seriously impact Canadians — especially low-income Canadians. In September, year-over-year grocery prices rose by more than 11 per cent — the sharpest increase observed since 1981 — and year-over-year inflation increased almost seven per cent.

The federal government's massive increase in spending in recent years is significantly contributing to inflation.

This increase is working against the Bank of Canada's attempt to rein in inflation.

The Bank of Canada has signalled that interest rates, currently at 3.75 per cent, will have to rise even higher to tackle inflation. This puts a huge strain on Canadians with mortgages, car loans, and lines of credit.

As with previous Liberal government budgets, the fall economic statement — I believe — does not have a serious plan for economic growth and prosperity. Instead, it continues with a tax-and-spend approach to satisfy the NDP's demands and ensure the survival of the minority government.

Case in point: federal program expenses are projected to be \$437.8 billion for this fiscal year — a massive increase of 30 per cent in spending in just three years.

The fall economic statement should have contained much needed measures to rein in spending to help the Bank of Canada contain inflation, as well as measures to spur economic growth and productivity.

This current Liberal government has forgotten the hard-won and hard-fought-for fiscal principles that guided former finance minister Paul Martin in his budgets of the 1990s.

Those principles created jobs and economic growth by focusing on growth and getting government spending down (and not putting taxes up).

Those principles put aside the old notion that new government programs required additional spending. Money was instead reallocated from existing programs that had outlived their usefulness.

How easily forgotten are the lessons of a generation past.

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

NEWS

GET WEEKDAY WEATHER, TRAFFIC UPDATES DELIVERED TO YOUR INBOX

Wake up with coffee and updates that will make your entire morning go smoother. The theifp.ca news team is serving up a daily report on weather, transit, school bus cancellations and de-

lays and traffic so you can be prepared for those busy commutes on snowy days.

Our team works on these weekday reports early in the morning so you get the most up-to-date information.

You can find all this information packaged in a short story right at your fingertips when you sign up for our morning newsletter, which will be delivered straight to your inbox at 7 a.m.

Our newsletter is curated with additional stories from in and around Halton Hills that - bonus - will keep you company during your lunch hour.

Michael's Correction Notice

Made by you

In the circular beginning Wednesday, November 23, 2022, the Everyday Value price for 3-Tier Lexington Rolling Cart by Simply Tidy® was incorrectly stated at 48.99 each. The correct Everyday Value price for the cart is **49.99 each**. In the same circular beginning Wednesday, November 23, 2022, the following trees show to be on sale and in stock.

- 7.5 ft. Pre-Lit Whistler Pine Dual LED Tree, #178 on sale for 149.99, Reg. 479.99
- 7.5 ft. Pre-Lit Jasper Cashmere Tree with Quick Set®, #129 on sale for 239.99, Reg. 549.99

Unfortunately, we have sold through these trees faster than expected and we will not be receiving additional inventory.

We apologize for any inconvenience this may have caused.



SCAN THIS CODE for newsletter sign-up page.

Legal mat- LITIGATION

ASK THE PROFESSIONAL



Todd C. Hein
Partner
Family/Divorce Lawyer

Q

I am separated. I had a personal injury matter that settled. Is any of the settlement proceeds relevant to my family law matter?

A

We have handled a number of these situations. The settlement is likely entirely relevant as you have to provide full and frank financial disclosure. However, some of the settlement may be exempt from being considered or divided in the family law process. For instance, "general damages", i.e. damages for pain and suffering, are considered exempt and not subject to division or sharing. Amounts paid as part of the settlement for past and/or future income loss may very well be relevant to issues of determining support obligations. It is usually necessary to get full details of the settlement breakdown, as well as past and future medical documentation if the injured party is taking the position he or she has been and continues to be unable to work. We do a lot of family/divorce law, with offices in Georgetown, Brampton and Caledon East. For now, we are continuing to do most everything virtually. So we are happy to have a Zoom meeting or a telephone call with you without charge to you to see if we can assist you. Be safe and healthy.

OFFICE LOCATIONS

GEORGETOWN

8 Guelph Street
905 452 7400

BRAMPTON OFFICE (Main)

350 Rutherford Road S., Suite 320
905 452 7400

CALEDON EAST

15955 Airport Road, Suite 201
905 584 4545

Proud member of



Empowering Clients. Enriching the Community.

The advice offered in this column is intended for informational purposes only. Use of this column is not intended to replace or substitute any professional, financial, medical, legal, or other professional advice.