

Canadians have more to gain from energy sector: Canadian Chamber

Ottawa, July 13, 2010: Today, Canada's largest business association released the second in a series of reports calling for ways that the energy sector can bolster Canadian prosperity.

Energy is Canada's strategic advantage and encouraging the development of the energy sector and its entire value chain will leverage its vast resource base, providing even greater benefits for all Canadians—more jobs, more investment and more tax revenues that can be used to pay for Canadian social programs and other government priorities. A long-range, inclusive Canadian Sustainable Energy Strategy would allow the energy sector to develop sustainable industries—including chemical manufacturing, carbon capture and storage, resource upgrading, advanced nuclear manufacturing and the manufacturing of energy production parts and equipment—farther up the value chain.

"Energy is one of Canada's greatest resources and it is vital to the economy in every part of the country," says Perrin Beatty, President and CEO of the Canadian Chamber of Commerce. "Real opportunities remain to create even more value for Canada than it already gets from the energy sector—more jobs, more investment and more tax revenues."

In *Powering up Canadian prosperity: Growing the energy-sector value chain*, the Canadian Chamber of Commerce explores actions that would help to enable growth in the entire energy value chain. The recommendations to the federal government include:

- Achieve harmonization or mutual recognition of regulations and assessments among governments in Canada and, in the long term, among governments in North America, so that investments in the energy sector are not hampered by excessive red tape. The goal must be "one project, one assessment."
- Continue to provide financing and incentives for the research, development and commercialization of new energy technologies.
- Invest in smart electricity infrastructure across Canada and improve the east-west linkages across Canada.
- Develop a cross-Canada agreement to recognize credentials for skilled workers.
- Provide advice and assistance to potential investors in the energy sector—particularly SMEs—to help them collaborate on large projects.

Powering up Canadian prosperity: Growing the energy-sector value chain is available at Chamber.ca

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