



5 Minutes for Business

October 7, 2019

It's still the economy, stupid.

For all of the talk about affordability this election season, it's remarkable how little discussion there is amongst party leaders, candidates and the media about the most basic and effective way to create new jobs and wage growth as well as improve Canadians' overall quality of life. As democratic strategist James Carville famously put it during Bill Clinton's successful 1992 presidential campaign, "It's the economy, stupid."

The political parties jockeying for parliamentary power understand that many voters will cast their ballot based on pocketbook issues. As a result, party leaders have all made a number of promises to put a few dollars here and there back in the pockets of Canadians through various federal government programs, interventions and tax changes.

However, none of them have presented a serious plan to grow our economy. Go read all of the election platforms and promises released so far and look for words like competitiveness and productivity. Their scarcity is astounding. For business owners, employees and investors, the lack of thoughtful economic policy in this election is disappointing. For all Canadians, it's insulting that our politicians believe voters are unable to make a connection between business growth and their own quality of life.

In a time of global uncertainty and rapid technological and market changes, this election should be a serious debate about how to tackle the current and future challenges of the

Canadian economy. Where are the plans for a bold human capital agenda to ensure Canadians have the right skills, education, training and retraining to ensure businesses can grow and thrive? Where are the proposals for nimble and flexible approaches to regulating new technologies that make businesses more productive? Where are the ideas about how Canada can capitalize on the increasing value of intellectual property in the digital economy? Where are the strategies to ensure Canada's natural resource, agriculture and agri-food sectors can meet the increasing global demand for Canadian products? Where are the plans to simplify Canada's complex and inefficient tax systems that diminish investment in our country?

Helping businesses grow and hire more Canadians isn't a partisan issue. A stronger economy puts more money in the pockets of Canadians through higher incomes and lower unemployment. A stronger economy means more government revenues to invest in public services, infrastructure projects and environmental protection. A stronger economy makes more Canadians more prosperous.

The 200,000 plus businesses we represent, employing millions of Canadians, know this. It's why we provided a plan for a stronger economy to all political parties through our [Vote Prosperity](#) platform. It's why chambers of commerce across the country are hosting debates and challenging candidates in their communities to focus on economic issues. It's why, no matter the outcome of the election, chambers of commerce will push elected members of parliament to get serious



about the economic challenges and opportunities in front of Canada.

Election Day is two weeks away. Our political leaders are running out of time to make their pitch to Canadians and they continue to struggle to distinguish their plans for the country. It shouldn't be this hard. It's still the economy, stupid.

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