

What Does Canada's Lagging Productivity Mean?

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Recently, we heard in the news that Carolyn Rogers, senior deputy governor of the Bank of Canada, said that, "the need to improve productivity has reached an emergency level."¹

Just what does that mean?

I did a little looking around to answer this question. Could the answer possibly be as simple as the answers I found?

Picture a home owner. When you do an economic assessment of your situation, you find that when you add together your mortgage—rent, heat, hydro, electricity—basically all of your bills, you discover that your income is less than your expenses. We all know that's a problem because your ability to support yourself will gradually or quickly decline.

We can do the same figuring with a business. If you add together all of the costs to run the business and the income isn't sufficient to pay for it all, there's a problem for the business it will gradually—or quickly—decline.

One step up from that is Canada's national financial situation. I'm sure you can see where I'm going with this.

We have been warned from a very reputable source that Canada is not covering the costs to run the country with the Gross Domestic Product (GDP) (our income). We're in decline.

It brings me back to 2014, when our current Prime Minister informed us that, "the budget will balance itself." Well, here we are, ten years later, and our country is in financial decline. What went wrong with the massive financial potential for Canada?

It seems that, contrary to the belief in budgets that balance themselves, spending needs to be planned, essentials covered, luxuries limited, expenditures evaluated and reevaluated . . . all that carefully structured around what we can afford . . . is how budgets balance.

We have seen the introduction of new, feel good, programs that may seem—to some—wonderful to have. The only problem is when you're bleeding red ink, it's time to stop spending on non-essentials. Of course, spending money on programs that are harmful to our moral and economic stability is even worse. Canada has been bleeding red ink for a vey long time now, and it's catching up to us.

What would you do if your personal finances showed you were no longer able to keep your financial head above the water? Probably, figure out a little tighter budget; something you thought you could afford last year goes on the chopping block this year. You throw a blanket over the couch that needs replacing and hope next year you can afford a new couch.

Our current government is not reassessing what Canada is spending borrowed money on; rather, they are increasing taxation in such areas as another Carbon Tax raise yesterday. (I hope you had a happy Carbon Tax Increase Day in spite of the bad news.) They cloak this increase with talk of how they are giving us a rebate so it doesn't cost us any more in taxes. Revenue neutral, right? That's what they claim.

Let me get this straight . . . they have employees hired to administer the collection of a tax from us so they can play with it for a few months and then give it back to us? Please, explain how this makes sense. If we leave that same money in my pocket, the government won't have to pay someone to collect it, administer it, and return it to me.

How ridiculous to assume that Canadians are that stupid that we can't see what's happening. They are taking and utilizing our personal finances so we will think they are wonderful, amazing, and generous when they give us a pittance in return. This, of course, is intended to create such gratitude in us that we vote for them . . . again. Not this time. I think Canadians are tired of being played for fools.

If you want to be mesmerized by our debt, check out the Canadian Taxpayers Federation's Debt Clock.² Our federal debt grows by almost \$110 million every day, yet our government spends as if the coffers were full.

That's their legacy!

What does Canada's lagging productivity mean?

It means that Canadians have given up hope! So many of us can't find a way to make ends meet, and so they look to daddy government in hopes that a bit of chump change will be tossed in our direction and, in return, our supercilious elected representative grab a bit more out of our wallets to bless us with a cheque, all the while expecting our gratitude.

It's time to say we've had enough!

It's time to say that we don't want government to manage our lives for us; we want government to get out of the way so we can manage our own lives again. It's time to say that we are a resilient people who can actually move an economy forward, not offer empty promises as this government has done. It's time to say that the political parties currently represented in Parliament have skimmed the best off of Canadians, but no more! We won't let them skim again!

It's time to join CHP Canada³ and get back to the work ethics that have always been exemplified in Canadians ensuring that never again will a Bank of Canada representative say that Canada's productivity is lagging.

We want to be able to proudly say to the world that "Canada Rocks!" All of us must do our part to get back to the basics and raise the bar. Canadians are able to set new standards of productivity, but we can't do it with socialist, top-down government constantly throwing sand in the gears.

Join³ and support CHP Canada today!⁴ We'll fight for your right to prosper and succeed!

Footnotes

¹ www.ctvnews.ca/business/referencing-in-an-emergency-break-glass-signs-bank-of-canada-official-says-it-s-time-to-break-the-glass-1.6822827

² www.debtclock.ca/

³ www.chp.ca/get-involved/

⁴ www.chp.ca/donate/

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