

A Trillion in the Hole!

Ron Gray

Former Leader, CHP Canada

Let's talk about numbers—really, really big numbers. Let's start with a number that most of us have never seen in our bank accounts—one million dollars. A million is one thousand thousands and it looks like this: \$1,000,000.00

What about a billion? A billion is a thousand times that amount; it's one thousand millions and it looks like this: \$1,000,000,000.00

Recently, we've been hearing a lot about Canada's national debt, which, within the next year, will be over one trillion dollars. What's a trillion? A trillion is a thousand billions, or a million millions! Here's how you write a trillion—\$1,000,000,000,000.00 No matter how you look at it, it's a pretty big number.

To get some idea of what a trillion dollars looks like: imagine a parking lot the size of a city block, piled 4 metres (over 12 feet) high with \$100 bills, tightly bundled. That's one trillion dollars.¹

Prime Minister Justin Trudeau and Finance Minister Bill Morneau just informed us—in the midst of their WE charity scandal—that they plan to use Canada's credit card this year to borrow an additional third of a trillion dollars—\$343 billion at least—with no idea how they will ever pay it back. In fact, it is likely that they have no intention of ever paying it back; they're going to leave that up to your grand-children and great-grandchildren. That's their prediction, but the reality may be even worse. During the 2015 general election, they promised "modest deficits" and assured voters that Canada's budget would be balanced by 2019.² Of course, the deficits were outrageous and the budget came nowhere near balance.

Lest we consider this only a "Liberal" problem, we should remember that Prime Minister Harper also promised balanced budgets during the 2008 and 2011 general elections, promises that were not fulfilled. Under his leadership, the Conservatives added about \$150 billion to Canada's national debt over 9 years. The Trudeau era has eclipsed the optimistic overspending of those years by adding to our debt in less than a year an amount that took previous governments 28 years to accrue.

What is this reckless spending going to cost Canadians? In the fiscal year of 2016-2017, the interest Canada paid on its national debt was approximately \$25 billion. That averages out to over \$68 million per day! That year, it cost every man, woman and child in Canada approximately \$680 to "service the national debt". A family of four in 2017 would have paid about \$2,722.40 just to cover the interest for one year!*

In 2017, Canada's net debt was \$651.54 billion.³ It now stands at \$818 billion and is growing at the rate of \$39 million every hour or \$940 million every single day!⁴ Our PM is spending nearly one billion dollars a day that we don't have! The federal government in 2020 has completely abandoned any effort to limit spending. They continue to buy votes today with tomorrow's taxes. IF interest rates remain at historic lows, the annual interest on our national debt will climb to at least \$42 billion by next year (perhaps much more). That's bad enough. However, interest rates are unlikely to remain low in the long-term; if and when rates go up, the interest on Canada's national debt will skyrocket.

And you'll be paying that appalling interest fee for the rest of your life; so will your children and grandchildren; and every generation after that will go on paying that much every year **forever**—unless we take steps today to stop the debt roller-coaster and pay down the debt.

Only one political party in Canada has a policy to treat the national debt like a family mortgage, and has a plan to pay it off. It's the Christian Heritage Party of Canada—your CHP, the only federal party that is *truly conservative* on social as well as economic policies.

If you're an average Canadian family, you either rent your home—in which case you'll pay more and more rent every year for as long as you live in that house, and end up with nothing; or you have a mortgage, which means the bank actually owns the house, but you pay the interest on the loan, *plus a little bit on the principle every month*. And in 30 years or so, you'll own the house.

If we took the same approach to Canada's national debt, the nation could become debt free in 30 to 50 years—or maybe it will take a century, if we keep allowing the corrupt Liberals to go on buying our votes with our children's money. But when we became debt-free, we'd have 70 to 100 million dollars a year (depending on interest rates, etc.) to spend on health, education, welfare—money that's now going to our creditors. Or, we could stop taking that money out of the paycheques of the productive workers of Canada and let them decide how to spend their own money. If we fail to act, the percentage of your taxes going to interest will continue to grow. That means less money for purchases, for education, for investment or retirement.

The surest way to balance the budget and get back in the black is to put the CHP into government. We have a policy of mandatory balanced budgets with the only exemption being a national emergency or war. Your contribution to the effort begins with becoming a member of CHP; then encouraging your friends and relatives to also join and support CHP. Then, if you're in a riding that is blessed to have a CHP candidate, working for and supporting his or her election to Parliament.

The Bible tells us not to despise the day of small beginnings; CHP is right now the seventh-largest of the 20 registered federal political parties in Canada;⁵ unlike the bigger parties that are already in Parliament, CHP gets no taxpayer funding: the big parties that run Parliament have voted about \$30 million a year to themselves, with the Trudeau Liberals getting most of your money, whether you agree with their policies or not.⁶

That's corrupt. But the only way you can help to end that corruption is to join, support and vote for a party⁷ that believes in the Ten Commandments, including the seventh, which says, "You must not steal." Because when the government spends money it doesn't have, it's stealing from the coming generations, the ones who will have to pay it back.

Think about it. There are really only two choices: continue to vote for the socialist and quasi-socialist parties now in Parliament, and watch Canada go the way of socialist and debt-ridden Venezuela;⁸ or join, support and vote for the only **truly** conservative political party—the only party committed to speaking the truth on crucial issues like Life, Family and Freedom, to following a realistic budget and to living within its means. That party is CHP Canada.

***Note:** As well as paying interest on the federal debt, Canadians also have to pay interest on provincial and municipal debt, but that is beyond the scope of this article. Some additional info may be found here.⁹ [\(PDF\)](#)

Footnotes

¹ www.youtube.com/watch?v=rpfWb3f8wGs

² torontosun.com/opinion/columnists/goldstein-its-2019-wheres-trudeaus-balanced-budget

³ tradingeconomics.com/canada/government-debt

⁴ www.debtclock.ca

⁵ elections.ca/content.aspx?section=pol&dir=par&document=index&lang=e

⁶ www.elections.ca/content.aspx?section=fin&dir=oth/pol/remb&document=table1_15&lang=e

⁷ www.chp.ca/get-involved/

⁸ countrymeters.info/en/Venezuela/economy

⁹ www.fraserinstitute.org/sites/default/files/cost-of-government-debt-in-canada-2017.pdf

The Christian Heritage Party of Canada

www.chp.ca • NationalOffice@chp.ca • 1-888-VOTE-CHP (868-3247)

PO Box 4958, Station E, Ottawa, Ontario K1S 5J1

This Communiqué may be copied
