

Reducing the Federal Deficit Is Not Enough!

Dave Bylsma

Deputy Leader, CHP Canada

It's a very curious time of year to have the headlines so full of Budget talk. I grew up in the era budgets were tabled at the beginning of the calendar year; those budgets were a combination of the vision of the governing party and a prediction of where and how spending would take place. A budget was seen as a promise to spend money on certain priorities and a commitment to restrain spending on other items. A budget was meant to inform voters and taxpayers and guide government departments and help them to manage financial resources responsibly. Those days seem to be gone.

Here we are, in October 2025, with no real budget for this year but more or less predictions being leaked of spending priorities for 2026 . . . so when Mr. Carney actually produces a real budget, it will likely be spun as being "ahead of schedule." There ought to be public outrage that the current government was given a whole year to spend tax dollars without any accountability. From the bits and pieces of the PM's promises and declarations, it appears that he intends to borrow and spend more money in the coming year than his predecessor, Justin Trudeau, had given as public estimates.¹

The Christian Heritage Party would outlaw deficit budgets; reining in spending and balancing the budget would be mandatory.² Too often, the politicians in control of spending taxpayers' money abuse that privilege and use that money (including borrowed money) to "buy votes" by catering to various voting blocs with unaffordable expenditures. They need to be restrained by legislation that prohibits future governments from spending more than they have the courage to raise by taxation. Our founders never envisioned a government running deficits year after year, much less a government that ignores its responsibility to table a realistic budget before spending the money.

A headline that crossed my desk this week indicated that the Leader of Opposition, Mr. Poilievre, is calling for a reduction of the predicted deficit to a mere \$42 billion. Like most Canadians, I have gotten quite desensitized to the enormity of the "billion" word. It rolls off the tongue of economists and politicians so smoothly, like it's the new "million". They'll suggest that everything is inflated so a billion isn't what it used to be; well, let's think about a few fun facts. My parents bought their first starter home in 1969 for the whopping sum of \$17,000 dollars. 56 years later, the house still stands and is exactly the same size, about 1000 sq ft. Today, it's worth about \$500,000, which represents a 30-fold increase. A billion dollars is a HUGE sum, 42 billion is almost incomprehensible for most of us. It's the equivalent of 84,000 houses worth \$500,000 each. Yet the opposition leader, positioning himself as a "fiscal conservative," is comfortable allowing the PM to plunge Canadians that much deeper into debt.

To be fair, the Carney Liberals have been floating the number of \$92 billion, so one could argue Pierre's reduced deficit would be a bargain. But it begs the question, "How could we get so far off course?" One obvious reason is simply because Canadian workers alive today have never had to pay for the true cost of government spending. PM, Pierre Trudeau (Justin's father), introduced the first substantive deficit budget delivered by his Finance Minister, Jean Chretien, in 1978; it was short by \$13 billion—minuscule by today's standards.

Canadians entering the job market in 1978, at the age of 18, will be retiring soon. Over the intervening years, none of them has ever had to pay the full cost of government; part of that cost has been passed down to our children and grandchildren as interest on the debt.

It could be argued that the substantial retirement savings that many of that earlier generation have accumulated should be used to back pay the shortfall; how do you think that party plank would resonate with the electorate? But don't kid yourself. The left has been eyeing retirement savings for a long time; in fact, they're contemplating legislation, as we speak, to tax our savings and perhaps even the value of our homes. Oh what a tangled web our politicians have woven! How can it ever be untangled?

At this point, does it even matter that the Conservatives are offering a lower level of borrowing? Some financial experts are now tossing around the idea that Canada has ceased from becoming sustainable and a safe investment. Billions of investment dollars are leaving the country, and that will only accelerate Canada's economic demise.

This is just one aspect of our sad and sorry state of affairs. What could the CHP do in the face of this collapsing house of cards? We offer one word to politicians and voters alike—"repent!" That needs no qualification. Only God can lead us out of our self-inflicted problems, whether they be economic or social. Without Him, we can do nothing. But with God, "all things are possible!"

Footnotes

¹globalnews.ca/news/11489384/canada-budget-election-possibility-steven-mackinnon/

²www.chp.ca/platform/category/debt-deficit-and-stimulus

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

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