

## **Canadian Chamber: Throne Speech a start, but much more is needed to get Canadians back to work**

(OTTAWA) – September 23, 2020 – The Canadian Chamber of Commerce, Canada's leading business association, released the following statement in response to today's Speech from the Throne. President and CEO Perrin Beatty said:

"With COVID starting a second wave and our economy facing a bleak fall, what Canada urgently needs is a recovery plan that both protects the health of every Canadian and creates the conditions for business to reopen and for Canadians to resume more of their normal lives.

The Speech from the Throne provided some greater clarity, particularly on some of the government's health policy, but we urgently need more information and speedy action if we are to prevent COVID-19 from inflicting even greater damage on the personal and economic health of Canadians. What we need is more than a patchwork of disconnected initiatives. We must have a national strategy to manage and defeat the virus.

Throne Speeches are generally directional in nature, setting out a policy agenda but leaving many of the details to be filled in later. In the middle of a pandemic and with a struggling economy, details matter and time is of the essence. We would have liked to see a more specific operational plan. Canadians and businesses are hurting today and need help to stay afloat until tomorrow. The government should deliver a Mini-Budget no later than October.

Canadian businesses welcome the extension of the wage subsidy and expansion of liquidity supports such as CEBA and BCAP. These announcements will help small businesses in the hardest hit sectors survive the pandemic so they can contribute to job growth and economic recovery.

What businesses also want is a focus on economic fundamentals. We require economic policies that help businesses create new jobs. We will need to encourage the investments in technologies and skills that will help our companies adapt to a post-COVID economy, improve productivity and compete in an increasingly zero-sum global arena. And we will need reskilling and upskilling programs for Canadians who do not have a job to go back to.

Among the positive measures in the Throne Speech were:

- EI reform focussed on reskilling displaced workers to equip them for jobs in sectors of importance to Canada's growth. We also need to ensure that small businesses will not be burdened with additional EI costs as they struggle to stay afloat.
- The establishment of a national childcare program to enable working women to more fully participate in the workforce, a policy recommended by the Canadian Chamber's Council for Women's Advocacy. We will seek greater detail on the government's plans.

- The extension of the Canada Emergency Wage Subsidy program until next summer, helping Canadians remain connected to their employers as we recover together.
- Investments to enable a faster rollout of 5G networks, including in rural and remote areas, to improve services to Canadians and boost productivity
- A promise to breakdown interprovincial trade barriers, policies for which the Canadian Chamber has long advocated. The Canadian Chamber eagerly awaits more details on this ambitious promise.
- A focussed campaign on recouping the remaining 1 million jobs lost in the pandemic. The Canadian Chamber will be looking for more details on growth strategies that enable businesses to grow and hire more Canadians.
- A promise to support Canadas hardest-hit sectors, including travel, tourism, hospitality and food services.
- The establishment of a taskforce to support women entrepreneurship, another policy recommendation of the Canadian Chamber's Council for Women's Advocacy.

The government also has other opportunities to help businesses grow and hire more than one million Canadians who lost their jobs. We had hoped for a pledge to:

- remove costly regulatory processes that impede investment and don't serve the public interest.
- simplify the tax system and encourage Canadian businesses to invest at home
- create policies that enable businesses to unleash private investment, in turn accelerating the recovery.
- invest in infrastructure that includes trade-enabling projects like ports, roads and rail to help get our products to international markets.

Finally, the Canadian Chamber has significant concerns about the debt levels that Canadians will be burdened with for decades to come, without no plan as yet for how to pay for it. Making sure Canadians were supported during the pandemic was necessary and right, but we must move from an economy that is based on subsidies to one where families and businesses can be self-sufficient again and where we don't burden future generations with a crushing debt load.

Today's speech was a beginning, but much more needs to be done to help the more than one million Canadians who lost their jobs get safely back to work. The most direct and efficient route to do so is to enable the only group that can create jobs: Canadian businesses. Managing the pandemic and safely reopening our economy as soon as possible remains our most urgent need."

### **About the Canadian Chamber of Commerce – *Because Business Matters***

The Canadian Chamber of Commerce helps build the businesses that support our families, our communities and our country. We do this by influencing government policy, by providing essential business services and by connecting businesses to information they can use, to opportunities for growth and to a network of local chambers, businesses, decision-makers and peers from across the country, in every

sector of the economy and at all levels of government, as well as internationally. We are unapologetic in our support for business and the vital role it plays in building and sustaining our great nation.

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**NOTE: PERRIN BEATTY AND CHAMBER EXPERTS ARE AVAILABLE FOR IMMEDIATE COMMENT**

For more information, please contact:

Phil Taylor

[ptaylor@chamber.ca](mailto:ptaylor@chamber.ca) (preferred and fastest response time)