

Finance Minister counters local MP's comments on economy

By Brock Weir

Aurora-Oak Ridges-Richmond Hill MP Leona Alleslev crossed the floor this past September from the Liberal Government to the Conservative Opposition. In doing so, she cited a number of concerns she'd had for the previous few months.

In making her decision, Ms. Alleslev cited changes in international trade, defence and the global economy as factors in looking elsewhere, along with capital investment leaving our borders.

"To have a strong economy and a strong country, we need strong Federal leadership to rebuild our nation's foundations: tax reform, employment reform, federal infrastructure, a comprehensive foreign policy, and a modernized military to reassure our allies and defend Canada's interests at home and abroad," Ms. Alleslev wrote in these pages at the time.

Last week, Finance Minister Bill Morneau visited Aurora-Oak Ridges-Richmond Hill to talk the economy and climate change with local leaders.

The first visit of a Federal cabinet minister to the riding since the first weekend following Ms. Alleslev's floor crossing, The Auroran asked Mr. Morneau to weigh in on Ms. Alleslev citing the economy as a factor in her decision.

"Maybe she should take a look at what is going on in the economy," he said. In 2017, Canada had the fastest growth among G7 countries. Right now, our rate of unemployment is near the lowest ever recorded since 1976. We are in the best situation we have been in from the standpoint of people actually having jobs than we have been in a very long time. The level of wage growth is the highest it has been in a decade. When you look at all those things, you say this is an economy that is doing very well.

"I just came back two weeks ago from International Monetary Fund meetings. Canada, in terms of the global economy, is looking strong. Importantly, the things that are economic challenges, we have been dealing with. We obviously got to an agreement with the United States and Mexico after difficult negotiations to refresh our trade agreement. We realised that it is important that we have a successful oil and gas sector in our country and we found a way to make sure that the Trans Mountain Pipeline expansion can happen. In the last few weeks, we had the single biggest private sector investment in Canada's history, LNG Canada in BC, \$40 billion. When you look at economic indicators, things are going very well."

That being said, Mr. Morneau added there is always more work to do. There is a continued focus on areas of the country that aren't doing as well and people who "need to transition to new jobs through getting new skills and training."

"My sense is that in Aurora, just like in the rest of the country, people are better off than they were three years ago," said Mr. Morneau. "The changes we've put in place with the Canada Child Benefit means that the average family is about \$2,000 better off. I think the evidence is there. The economy is doing well. We have found ourselves in a position three years in where growth and employment are in a positive situation. We have dealt with some of the key risks, but the more immediate risks, such as trade with the United States, things like the ability to make sure that our economy can continue to grow, but we do need to think about the long-term things."

"We do need to think about the long-term and you can't think about the long term without thinking about the environment. It is just not going to be possible to have a successful economy, to have good jobs for the next generation if we don't deal with that issue, and this is the way we deal with it, in a way that makes sure people make the right decisions and they aren't impacted by the change because the money is going back to them. We think it is all part of a broader agenda that will make middle class Canadians less anxious about their future."