

Economic growth set to decline

Dear editor:

Buried in the federal government's fall fiscal update was some major news: economic growth in Canada will decline year-after-year for the next five years.

Let me say that again: from 2015 to 2019, growth will decline each and every year.

Faced with this sad prognosis, the Conservatives are putting all their eggs in the income splitting basket, a plan that will consume \$2.4 billion borrowed dollars this year and \$2 billion every year going forward, squeezing out room for a growth agenda.

The Conservative income splitting policy is unfair: it does nothing for 85% of Canadians. And for 15% who do benefit, the largest gains go to the wealthiest. Single moms and dads, parents with similar incomes within the same tax bracket, those on low incomes, those without children or whose kids are at the expensive post-secondary level?all get nothing from Income Splitting.

Income splitting is too expensive, it's unfair and it's anti-growth at a time when growth is what Canadians need.

Instead of lavishing benefits on those who need them the least, we need to help our economy expand and give all Canadians a real and fair chance at success. Two key elements of that agenda are infrastructure and education.

Investments in infrastructure will create jobs today and lay the foundations for greater prosperity tomorrow. By helping our cities build durable tools like better transit and water systems, we will reduce traffic gridlock and give a substantial and sustainable boost our productivity and quality of life.

Seven out of ten future new jobs in Canada will require post-secondary education. If we can raise our post-secondary education attainment rate to 70 percent, we'll have a workforce ready to meet our future job market needs.

We don't have to settle for gradual economic decline. Investments in education and infrastructure are two essential components for the prosperity of our middle class and our collective future.

John McCallum, MP

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