

Ottawa Journal: EI rate freeze good news for local economy

Our Government recently announced that Employment Insurance (EI) rates that employers and employees pay will be frozen for the next three years. This means that businesses and their employees in Dufferin-Caledon will be keeping more money in their pocket, which is great news for our local economy ? especially our small businesses.

Our Government, like no other before, understands that small business is a cornerstone of our economy, creating jobs that support families in our communities. This is why we have introduced numerous measures to help them out, like a hiring credit for growing their businesses that expands their workforce.

Little wonder small business has been such a key part of Canada's recovery from the recent global economic downturn. In fact, with the help of small businesses, Canada has created over one million new jobs since the end of the global recession ? the best record among all the G-7 countries.

However, as we all know, the global economic recovery remains challenging. This is especially true for Canada's key trading partners ? the United States and Europe. With our big export markets still on shaky ground, that's going to have an impact on Canada's economy.

This is why our Government is staying focused on the economy. One way we're doing this is through a three-year freeze on EI rates. This means rates for employees and employers will stay at or below the 2013 level (\$1.88 per \$100 of insurable earnings) until 2016. This will leave \$660 million in the pockets of job creators and workers in 2014 alone, compared to what they would have otherwise had to pay under the projected formula. This means more money stays in Dufferin-Caledon, helping to support our local economy.

I'm proud our Government is promoting such a positive plan for the economy, as that's what Canada needs.

David Tilson, M.P.