

Job losses expose a stalled economy

Dear editor:

The latest job numbers offer yet more confirmation that most of the Canadian economy is stalled.

Over 9000 jobs were lost in June. Combined with the 16,000 people who entered the labour force, unemployment is up 25,000 (not including those who have given up looking for work altogether). The economy simply isn't creating enough jobs to keep up with demand.

And the long-term picture has been getting worse. This year's tepid job growth is down from last year, which was down from the year before that. Overall, Stephen Harper has the worst economic growth record of any Prime Minister since R.B. Bennett. Since he formed a majority government in 2011, Canada's employment rate has grown more slowly than every other G7 country except Italy.

It's no mystery why. Consumer demand is tapped-out by record household debt and private sector expansion is held back by a lack of confidence. And under Mr. Harper, the federal government is fixed on austerity solely to feed his political vanity: by concocting the appearance of a balanced budget on the eve of the next federal election, no matter sputtering growth or the hundreds of thousands of Canadians out-of-work.

That's why Liberal Leader Justin Trudeau has been saying for months that Canada needs a growth agenda. That agenda means policies like improving the accessibility of post-secondary education and more responsible stewardship of our natural resources, but its top priority must be public infrastructure.

The federal Finance Department says investing in infrastructure is the single most cost-effective way to drive more jobs and growth. Statistics Canada says large investments in infrastructure drive the biggest productivity gains. Former Bank of Canada Governor David Dodge says it's fiscally irresponsible to fail to invest at a time when low interest rates can be converted into durable capital assets.

Yet the Harper government is off-side. They've chopped the flagship infrastructure fund by 87%, delayed three-quarters of it until after 2019 and made it hard for municipalities to access.

They are going in exactly the wrong direction, reducing the kind of investments that create the kind of solid, long-term economic growth that is the foundation of deep and durable fiscal success.

We can do better. Canada can boost our anemic growth, lift job-creation and reduce families' anxieties about their future?but only if the federal government takes its blinders off.

Scott Brison, MP

Liberal Party of Canada Finance Critic