

At last we are moving toward an inflection point in this pandemic as a growing number of Canadians receive vaccines. While we've always known that the path to recovery wouldn't be a straight line, we should see pent-up consumer demand drive a rebound in the economy in the coming quarters, and help our country recover what was lost. This is good news and we all look forward to seeing our extended family members again, or being out with friends at a live event.



"To the woman who discovered fire!"

But we also know that an economic rebound is just that. A return to normal levels of consumer spending will be welcomed, but it can only sustain the economy for so long. What is needed beyond the near term are measures to prevent a financial pandemic down the road. That means using the momentum of a rebounding economy to implement smart and creative policies that add long-term economic growth. This begins with a clearly articulated plan to build on Canada's capital -human, financial and social capital. More, to implement policies that direct capital to innovation, which is essential to productivity gains and to rising standards of living. Technology, clean energy, health care and education are obvious drivers of innovation and Provincial and Federal programs must be focussed in these areas.

Canada needs to make it easier for growth industries to start and stay in Canada by fostering a regulatory system that moves at the speed of the new economy. We need to demonstrate innovative thinking to help companies thrive here, such as encouraging broader use of tax deductible flow-through shares that allow growing companies to pass expenses through to shareholders. This has worked with spurring growth in the resource sectors, so it would be expected to do so in higher-growth new economy companies as well. Another example of innovative thinking would be to expand the Canada Education Savings Grant program to allow for part-time continuing education, giving Canadians an incentive to invest in themselves and retrain in growth sectors. Also, a national childcare program modelled on Quebec's should be created, thereby increasing opportunities for women and primary caregivers who have been disproportionately affected by the pandemic.

We have an opportunity and obligation to current and future generations of Canadians to reposition Canada as a forward-thinking hub for growth, innovation, investment and long term economic prosperity. That means getting the best from all of our forms of capital -human, financial and social. Time to start is now.

Be safe, be well!

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