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Economic data rendered meaningless

by Mark Pavilons

As we stretch out our arms, as if waking from a long hibernation, we soon realize we're not in Kansas anymore.

The view outside our windows may appear to be the same, but it's not. It's not the Twilight Zone, it's the ?Post-COVID-19 World.?

The local newspaper's arrival on our driveway is likely the only sign of routine and something we can count on week after week.

Our society is one that collects, reviews, analyzes and utilizes all sorts of data. Almost every website we visit, every bill we pay, every tax dollar that's spent is part of some massive data collection. From individuals to accountants, statisticians, civil servants and business people, this year's exercise in compiling figures will paint an entirely different and skewed picture.

For those who find data interesting, this year's pie charts, bar graphs and other visual aids will be so filled with red wiggly lines it may be difficult to comprehend.

Never before has the world witnessed such economic impacts. Many countries were already suffering financially, before the pandemic arrived. Those countries with high unemployment, high cost of living, and now an absence of trade and tourism, will undoubtedly send them all into recession.

Even here in Canada, some speculate we're headed into a recession, too.

This domino effort, and those toppling black game pieces, will continue to fall.

From corner stores to big box operations, from farmers and restaurant owners to airline staff, the ramifications will be monumental. We have no idea of the total economic damage COVID-19 has done and will do.

Yes, there's a lot to be glum about. While the sun has been shining lately, and people are getting out and about, there's a still a sense of sadness in the air. Things aren't normal and maybe never will be again.

I?am lucky and blessed. My wife and I?have jobs. My kids have been impacted and are going stir crazy, but we've tried to keep them busy and upbeat. They do have part-time jobs so they are earning money.

My son starts college in the fall, but he's not looking forward to online learning. He'd much rather be in a classroom surrounded by his like-minded peers. He wants to the crack the books with others who share his interests.

My oldest is a university graduate and will soon be the owner of her first car. She will learn, quickly, that all of this comes with a cost.

I've been scanning car ads for weeks, trying to find the right car for her. She did have her ?musts? and I pretty much nailed it. But any used car is a bit of a gamble, as I've come to know. Having owned 12 cars in my life, I?am keenly aware of what happens when moving parts no longer move.

She's been good at planning and saving, but she dreads the fall when she has to begin repaying her student loan. With uncertainty in the workforce this fall, it's a matter of nose to the grindstone and keeping all of our collective fingers crossed.

We're praying more lately!

We are happy to continue our parental B&B for our kids, even though their seemingly limitless appetites, and increased cost of groceries, continue to strain our food budget. We won't even raise our rates!

Tax Freedom Day came and went this year without much fanfare.

It passed May 19 and Tax Freedom Day measures the total yearly tax burden imposed on Canadian families by federal, provincial and municipal governments. If you had to pay all your taxes up front, you would give government every dollar you earned before Tax Freedom Day.

According to the Fraser Institute, in 2020 the average Canadian family (with two or more people) will pay $43,681 in total taxes, or 37.7 per cent of its annual income ($115,753). Taxes include income taxes, payroll taxes, health taxes, sales taxes, property taxes, fuel taxes, carbon taxes and more.

Represented as days on the calendar, the numbers add up to more than four and a half months of income, from Jan. 1 to May 18. It wasn't until May 19 (Tax Freedom Day)?when families started working for themselves, and not the government.

Don't you feel better now that we're earning money just for yourself?

It seems everyone in the entire country ??rom our governments to individual workers ? are racking up deficits, which are essentially deferred taxes.

Regardless of the ?deals??average Canadians managed to arrange with their banks, credit card companies and utilities, we will all have to pay the piper down the road.

Just how the federal and provincial governments will pay off the billions in COVID-19 related expenditures is unclear. One thing is abundantly clear ??ll of us will be on the hook for this tab.

I?am anxious to get out and help spark the local economy again by eating out, taking in a movie and getting my hair cut. My shopping habits haven't changed, and in fact, I'm buying more groceries than before. I am enjoying the backyard BBQ but again, the treats on the grill are hitting the wallet hard. I find it to be one of my few semblances of normal and I can soak up the sounds, sights and smells of summer without thinking about the looming storm clouds.

This has been a hard lesson for all of us. We may emerge smarter or at least more frugal and thankful.

When the dust settles, let's try to breathe a collective sigh of relief and maybe even keep one another front and centre in our thoughts and prayers.