

Candidates have differing views on whether there's a recession

By Bill Rea

Is Canada in a recession?

The answer to that question depends a lot on who's asked it.

Dufferin-Caledon MP David Tilson maintains there's not a recession, but some of the people who are after his job are of a different mind.

"I don't think so," Tilson commented. "The media has talked about it."

"Certainly the numbers would indicate that we are," commented Ed Crewson, the Liberal candidate in Dufferin-Caledon in the current election campaign. "I think that we have to question (Finance Minister) Joe Oliver's steadfast belief that we're going to have (economic) growth this fall."

He added there doesn't appear to have been growth in the first part of 2015.

Crewson also pointed out Canadians seem to be going more into debt, availing themselves of low interest rates. But while people have been piling up this debt, there's been no real increase in household incomes for some time. "If interest rates go up, then how do they manage that debt?" he wondered.

Crewson also said that the government of Prime Minister Stephen Harper has been focusing on the Oil Patch, and that's not helped the manufacturing industry at all. That means with the Oil Patch in trouble, there's not the industrial base to help the economy spring back.

Crewson also charged that during the 2008 recession, Harper responded by cutting funding for political parties. The PM had also observed that with the markets down, there were a lot of bargains available for investments. Crewson said people can't buy stocks if they're out of work.

He also said details on what to do about the recession will be possible once the reality is faced at there is one. "Denying it is not going to make it go away," he said.

But Tilson maintained the government is still on track to keep the books balanced, adding Oliver allowed for a possible downturn when he prepared the 2015 Budget.

"Economists have predicted growth for 2015," Tilson remarked, adding Canadians should not worry about what's been in the media. He also pointed out Canada did not suffer like European countries or the United States in the '08 recession.

"It's true we were affected, but not nearly the same way," he said.

New Democratic candidate Rehya Yazbek was not sharing that optimism about a recession, or lack of one.

"It feels like one," she remarked, suggesting people go to a mall and see the number of stores that have closed. "What does that tell you?"

"All I know is what I hear in the news," remarked local Green party candidate Nancy Erekar.

She added she's not an economist, but said the Green party has a good plan for increasing employment.

"All the numbers add up," she said.