

David Tilson MP ? Economy remains a major focus of the federal government

Canada is on the right track for continued economic success, as our government moves ahead with our plan for jobs, growth and long-term prosperity.

Canada has already experienced significant measures of economic success. Since the depth of the global recession in 2009, Canada's Economic Action Plan has created approximately one million net new jobs, the best job growth among all G7 members.

Our Economic Action Plan is enhancing the resilience of the Canadian economy and stimulating it with targeted support to Canadian industry, communities and hard-working Canadians. Strategic industry investments are creating opportunity for greater innovation, skills, productivity and global competitiveness, all of which are vital to long-term economic growth in Canada.

Employing approximately 1.8 million Canadians, a strong manufacturing sector is an important aspect to attaining our goal of jobs, growth and long-term prosperity. The extension of the temporary accelerated capital cost allowance program is just one of the many strategic initiatives in our Economic Action Plan. This program provides tax relief to the manufacturing and processing sector on the purchase of new machinery and equipment. As businesses in this sector adopt new and innovative technologies to increase productivity and global competitiveness, they are better equipped to meet current economic challenges and improve their long-term prospects. All while creating jobs and economic growth in all parts of Canada.

Our government is also making significant infrastructure investments across the country. Through programs like the Community Infrastructure Fund, the Building Canada Fund and the Green Infrastructure Fund, our government has helped create hundreds of thousands of jobs.

Canada also has enormous natural wealth and the strength of our natural resource sectors are essential to our economic success. Our government's plan for responsible resource development is unleashing the full potential of our resource sectors to create quality jobs, expand into new markets abroad and help grow our economy, while strengthening safety and environmental protection. Natural resources account for 18 per cent of our GDP, 950,000 Canadians work in these sectors and 850,000 Canadian jobs serve these sectors. Responsible resource development is helping ensure that these jobs exist for today and generations to come.

Our government also understands that though the Canadian economy is in a strong fiscal position, our economic security is threatened by the fragility of the global economy. Fiscal discipline and the sound management of public finances is vital to Canada's ongoing economic success.

Our government remains focused on Canada's economic growth. We recently announced another new measure to create jobs and support continued economic growth. As a result of an increase in jobs and a healthier EI operating account, we are freezing the EI rate paid by employers and employees for the next three years. The introduction of this measure is providing tax relief to job creators and hard-working Canadians alike, saving them \$660 million in 2014 alone.

This measure is a part of our low-tax plan. We have cut personal taxes, consumption taxes, business taxes, excise taxes, and much more. In fact, our government has cut taxes over 150 times, delivering \$3,220 in annual tax relief for the average Canadian family of four.

The fact is that only our government has presented a viable action plan for economic success, as we remain focused on jobs, economic growth, and long-term prosperity for all Canadians.

