

Local MP Kyle Seeback concerned by fiscal snapshot, which unveiled \$343 billion deficit

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While many Canadians have benefitted from the COVID-19 programs, countless Canadians continue to be forgotten in the Liberals' COVID-19 Economic Response Plan, especially small business owners. This leaves us with the question - how could so much money be spent, while so many Canadians were left behind, Dufferin-Caledon MP Kyle Seeback told the Citizen this week.

This was a direct response to the announcement of the Liberal government's Economic and Fiscal Snapshot, presented last Wednesday (July 8), which represents a summary of what money has been spent by the federal government since the COVID-19 pandemic began.

The numbers were staggering, with Finance Minister Bill Morneau announcing a deficit of \$343 billion this year. The shortfall is expected to hit an eye-watering \$1.2 trillion by 2021.

Number one, I think the government had to spend, to do what was necessary to stop the spread of COVID-19, throughout our communities, said Seeback. It's great that the government decided to spend.

But the numbers don't seem to match up.

We had five good years, good economic years where the Trudeau Liberals racked up close to \$80 billion in debt, before COVID-19, which combined with the spending, now we've had our credit downgraded as a country. If they had been paying down debt during the good years, which is what you're supposed to do, we wouldn't be in this situation, Seeback said.

The report states that \$231 billion was spent on health and safety measures, along with programs targeted to help individuals, businesses and employees from the impact of COVID-19. A further \$85 billion was allotted for tax and customs duty payment deferrals to meet liquidity needs of businesses and Canadian families.

The COVID-19 pandemic has had a major impact on the social and economic well-being of Canadians in every part of the country. For many it has meant lost jobs, lost hours and lost wages. Our government has understood, from the moment this pandemic began, that it was our role to step in to support Canadians and stabilize the economy, Mr. Morneau told media last week. Our investments have meant that Canadians and Canadian businesses, instead of drowning in debt and closing up shop, will be better positioned to get back at it. As economies gradually and safely reopen, we will continue to ensure that Canadians have access to the support they need.

Despite the billions spent to help Canadians during the ongoing crisis, Seeback wondered why so many were still struggling to make ends meet.

With \$343 billion of deficit spending on COVID-19 measures, why are so many small businesses still struggling to access funds for their businesses? said Seeback. It's one of the reasons why I'm doing a small business tour across the riding next week, because I continue to get emails, telephone calls from small businesses that are having difficulty accessing some of the programs that the government has put in place, which to me is the question - how can you spend so much money and still have so many small businesses struggling, or going out of business?

Mr. Seeback is concerned for the future of businesses, as the massive deficit is going to impact local entrepreneurs from moving forward and restabilising themselves after the pandemic.

It's going to be tougher for businesses as we go forward, because we all know the economy is only gradually starting to reopen and

businesses have an incredibly reduced number of customers coming to see them," he said. "They're still going to need money to be able to bridge the gap until we get back to a full reopen economy."

He added, "When you've already borrowed \$343 billion in three months, your borrowing capacity is greatly reduced. We're going to see more businesses struggle over the short to medium term."

In addition to his comments regarding the federal government's fiscal snapshot, MP Seeback has been working tirelessly to bring high-speed internet to rural residents not only in Dufferin-Caledon, but across Canada.

"The Liberal government has said that they want to have rural Canada connected by 2030, which is 10 years from now," said Mr. Seeback. "That's far too long of a timetable, and they haven't even met any of their goals that were previously set. (Innovation, Science and Economic) Minister (Navdeep) Bains received in his mandate letter when he was first elected in 2015, a set of goals for a rural internet, rural broadband. And they haven't met those goals."

MP Seeback has been working towards getting high speed broadband into the rural areas of Dufferin-Caledon since April of this year, when he began hearing complaints about high internet bills and lack of stable service in the rural areas of his riding.

To regain better service and broader spread of internet, Seeback states that the lack of focus on smaller telecom providers and broadband services is negatively impacting rural areas.

"Almost all the government funds are accessed by the large telecoms. And by doing that, you drive out the smaller internet service providers from their ability to compete and to also provide broadband services in rural communities," he said. "We have to redesign those programs really for the benefit of smaller and regional internet service providers, because they're the ones that are actually trying to expand their services across rural municipalities."

Seeback is also looking at developing partnerships between smaller telecom providers and regional municipalities, by allowing those municipalities to buy and own their own high-speed internet infrastructure.

He spoke about rural communities relying on cellular internet for broadband, where spectrum options are sold off, but because Caledon is looped in the GTA, the large telecom providers like Bell and Rogers, are the only ones capable of buying those spectrum options.

"They use it to develop all the large urban centers and really invest almost nothing, which is why Caledon has really, really terrible broadband," he said. "So, we have to redesign those spectrum options or have secondary options that allow small internet service providers to buy up that spectrum to be used in our rural municipalities."

For more information on what MP Kyle Seeback is working on to improve the broadband in rural areas of Dufferin-Caledon, visit kyleseeback.ca.