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POLICY PROPOSALS FOR FUTURE LEADERS TO HELP MAKE THE CANADIAN ECONOMY SOAR

BY IAN MADSEN

AND PETER HOLLE

FRONTIER CENTRE FOR PUBLIC POLICY

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The various federal political parties are all promoting the policy agendas they believe will foster a sustainably high quality of life for all Canadians. It remains to be seen whether they will attain the success that they aim to achieve. In some cases, it is difficult to find metrics that would allow for rigorous evaluation of progress, even using their own criteria. The current ruling parties have, thus far, not emphasized bolstering the private sector's capacity to boost economic growth, so as to improve living standards, and provide the funds needed to pay for the other aspects that might improve ordinary Canadians' quality of life. The following proposals are free for the adoption of any party or parties that want to truly amplify the natural capacities of the Canadian economy and naturally industrious citizens to improve productivity growth, which is the only verifiably realistic way to measurably raise standards of living over the long term.

This list is a start. It is not exhaustive by any means and there are plenty more good policy ideas that can make Canada the most successful and free country in the world.

Regulation and Economic Policy

1. Provide regulatory certainty and stability: eliminate two current rules for every new one.
2. To encourage hiring and employment, reduce the costs of hiring to the employer (reform EI and CPP).
3. Streamline permitting and review processes for projects with federal jurisdiction, with transparency and full public critical input and license.
4. Remove all interprovincial barriers to trade and business.
5. Examine and adopt productivity and growth initiatives and policies developed by other nations (Australia has an effective Productivity Commission).
6. Enact free flow of people, including professionals, scientists and technical people, with like-minded market-oriented democracies.
7. Put in place a plan to phase out 'Canadian content' in CRTC and other regulatory bodies or agencies. End the crazy plan to regulate and censor the internet (Bill C-111)
8. Drastically reform foreign ownership and regulatory rules which degrade consumer services in air travel, banking, telecom, and media.

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10. Level the playing field by ending all subsidies and special privileges for Crown corporations, particularly tax exemptions and subsidized borrowing rates.
11. Sell off other government assets, such as surplus lands and buildings. Require

departments and agencies to pay a capital charge on the market value of assets to make the opportunity costs of holding excess assets transparent.

12. End the legal ambiguity of the airports: truly divest them, thus making them become tax-paying entities.
13. Return the size of the federal civil service to what it was in 2015 with special priority on reducing and eliminating staff in areas that are provincial jurisdiction or are in areas that are heavily over-regulated.
14. Offer buyout packages to federal government employees not directly engaged in health, safety, security, defense or other vital work.
15. Make all hiring at every level, including executive and board hiring, based exclusively on job qualifications, without regard to race, sex, religion, outward religious symbols, sexual orientation or political belief.
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17. To eliminate unnecessary duplication and sharpen service delivery swap tax points, including the GST, to the provinces to replace federal transfers, including equalization.
18. Contract out more services to private companies.

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19. Allow firms which are losing money to sell their pre-tax losses.
20. Cut personal and corporate income taxes by one third, or more.
21. Phase out the capital gains tax over three to five years.
22. Prior to swapping the GST to the provinces as part of a tax point exchange to replace federal transfers, *broaden its base;* i.e., what is included and hence taxable; and lower its rate on a revenue neutral basis.
23. Exit the job-killing, sovereignty-constraining and confiscatory international corporate income tax ‘minimum rate’ agreement.
24. Base pre-tax corporate income on free cash flow, rather than conventional operating income, to increase productivity-enhancing capital investment.
25. End any and all discussion or introduction of a ‘wealth tax’, which has been a failure everywhere deployed.
26. End the luxury tax on cars, boats and planes.
27. Re-fund the government at very long maturities at still-record-low interest rates.
28. Narrow and return the core mission of Bank of Canada to ensuring high inflation does not arise again.

29. Institute a fiscal rule that puts all higher-than-forecast revenue towards both debt and tax reduction.

30. Present a credible plan for getting Canada out of its fiscal black hole within the next few years.

Energy, Environment, ESG

31. Cancel the pernicious carbon tax, which is punitive, regressive and makes Canada uncompetitive.

32. Adopt a "smart green" environmental policy which targets and prioritizes clean air and water, not carbon dioxide levels. Recognize that economic growth facilitates environmental improvement by funding deployment of clean air and water technologies.

33. Reject Net Zero 50 and withdraw from the costly, economically destructive, ineffectual and pointless Paris Climate Accords.

34. Reject ESG, prohibit its implementation in any federal agency.

35. Defend and proactively promote and enable domestic and international pipelines. Abolish anti-pipeline legislation and policies.

36. Instead of an assault on the crucial oil and gas industry, help it; facilitate and speed up approvals, permits.

37. Capitalize on Canada's enormous gas and oil resources by encouraging the building of LNG terminals and related pipelines.

38. End the EV mandate, which tramples personal choice, is unrealistic, costly, and has on balance overstated environmental benefit.

39. End the ban on single use plastics (straws, grocery bags etc.).

40. Reverse 2019 Fisheries Act changes that re-inserted federal regulators into provincial water issues.

Economic Reform in General

41. Attack monopolies and monopolistic or oligopolistic behaviour.

42. Land and right-of-way constraints that inhibit pipelines, new railway competition, and other new infrastructure can be reduced or eliminated.

43. Clarify all Aboriginal property, sovereignty and other ownership or quasi-ownership rights.

44. Protect intellectual property, in government, universities and industry.

45. Examine how and why university innovations, inventions, and other R&D are not being successfully commercialized and scaled up to create the industries, jobs and prosperity of tomorrow.

46. Seek out and secure more free trade agreements.

47. Enact policies to discourage trade or investment or other engagements with hostile or volatile regimes.

48. Develop a network of small business and venture capital information and 'matchmaking' portals.

Policies Affecting the Economy Less Directly

49. No more lockdowns. Ever. Return to tried-and-true emergency planning protocols. Create a realistic set of protocols how to successfully manage any further public health emergencies, which may, crucially, differ from corona virus or influenza or related types of diseases.

50. Reform Canada's failing healthcare system by allowing provincial innovation and experimentation.

51. The federal government should use its muscle and 'carrots and sticks' to ease the housing affordability problem; i.e., block any housing assistance and funding or similar efforts to hyper-zoning, restrictive permitting, 'green belt' enforcing to 'NIMBYist' jurisdictions that do not change their supply-constricting policies.

52. Adopt the Israeli model of armed forces training, education, managerial and technical excellence to foster new post-service ventures (which has had tremendously positive results in that nation).

53. Change the attitude, orientation, philosophy and mentality of the government, and the image of the nation.

Improving Immigration Policy

54. Tweak and adjust immigration policy to ensure more skilled, young people and foreign capital are lured here to generate future growth.

55. Place more emphasis on family connections for skilled workers.

56. Insist that departments have strict performance measures, and provide the necessary staffing and resources to meet the performance measures.

57. Hire more Canadian officers who are proficient in non-official languages, to make processing more efficient.

INTRODUCTION

The various federal political parties are all promoting the policy agendas they believe will foster a sustainably high quality of life for all Canadians. It remains to be seen whether they will attain the success that they aim to achieve. In some cases, it is difficult to find metrics that would allow for rigorous evaluation of progress, even using their own criteria. The current ruling parties have, thus far, not emphasized bolstering the private sector's capacity to boost economic growth, so as to improve living standards, and provide the funds needed to pay for the other aspects that might improve ordinary Canadians' quality of life. The following proposals are free for the adoption of any party or parties that want to truly amplify the natural capacities of the Canadian economy and naturally industrious citizens to improve productivity growth, which is the only verifiably realistic way to measurably raise standards of living over the long term.

Here are some ideas that would not just ameliorate the current economic malaise, but foster the conditions that could permanently improve our lacklustre economic growth rate, and thus increase average personal income, improve living standards, and enhance the ability of the federal government to, eventually, pay down the escalating mountain of debt it is accumulating. To illustrate the potential benefits, if each policy agenda item just improved economic growth by an average of a mere 0.01 percent per person, the full effect would be over 0.50 percent, which might seem meagre, but would raise the rate of per capita productivity growth by about 50 percent, which is the difference between near-stagnation and true, visible, substantial improvement in the standard of living Canadians would actually tangibly experience, and, not incidentally, greatly improve government finances as well.

This list is a start. It is not exhaustive by any means and there are plenty more good policy ideas that can make Canada the most successful and free country in the world.

REGULATION AND ECONOMIC POLICY

1. **Provide regulatory certainty and stability: eliminate two current rules for every new one.** There are a plethora of new ordinances and requirements piled on businesses every year; often, every day. They increase monitoring and compliance costs while often doing little to advance safe, clean, honest operation of a firm. Simplification should also be adopted. However, straightforward guidance, even instructions, should accompany each and every rule. Appeal should be made easy. Intervenors who are not directly affected by a rule or set of rules should have their ability to amend, complicate, stall or shut down rule adoption debates strictly limited. The Reagan and Trump administrations in the United States adopted the elimination of at least two rules for every new one adopted and it was salutary for the economy.

2. **To encourage hiring and employment, reduce the costs of hiring to the employer.** Raise the net income that employees receive by reducing income tax and other deductions on the first twenty thousand dollars of income. The other principal deductions are Employment Insurance and Canada or Quebec Pension Plan contributions by both employer and employee.

   This has economic logic to it, in that it reduces the 'wage wedge'; that is, the gap between what value the employer believes he or she is getting from the total cost of hiring (which does not even incorporate training, supervision, absenteeism, sick time, and other things) versus what the employee sees on his or her paycheque after all the deductions (and not counting other costs and issues, such as commuting time and costs, cost of hiring day care or babysitters, work clothing and cleaning thereof, and more).

   It is not entirely clear what this wage wedge or dead weight cost of government is per employee, and it varies by industry, sector, and level of employment. However, a good or precise estimate does not have to be made to give credit of, say, one or two dollars per hour worked to each of employee and employer to offset this wage wedge and to encourage hiring, and seeking of jobs. This credit could be netted against EI, CP/QPP and income tax until exhausted, to a maximum of say, $2-3,000 per employee per annum.

3. **Streamline permitting and review processes for projects with federal jurisdiction, with transparency and full public critical input and license.** The original streamlining introduced by the earlier government did not have widespread acceptance. Ensure that this version does, to enable job- and income tax-generating mining, energy, pipeline, hydroelectric, electrical transmission, transportation and other large projects get done sooner with fewer cost- and uncertainty- inflating delays. There used to be over two dozen possible LNG projects on either coast; now there are just a handful: only one large one, one small one are under construction, and no others are near true project development planning, partly because of regulatory impediments.

4. **Remove all interprovincial barriers to trade and business.** Removal of these legal but unconstitutional restraints on trade within Canada stifle billions of dollars of economic activity and personal mobility and job access. It is easier to export and import than to sell to neighbouring provinces. Included in this is unnecessary licensing restrictions, principally prohibitions of recognition of credentials from other provinces.

5. **Examine and adopt productivity and growth initiatives and policies developed by other nations (Australia has an effective Productivity Commission).** A number of academic studies have examined actual and probable issues that impede productivity growth in Canada. They should be gathered up and gleaned for actionable points. One economist joked that they had cumulatively explained hundreds of percent of the difference between realized and potential productivity and economic growth in Canada.

6. **Enact free flow of people, including professionals, scientists and technical people, with like-minded free market democracies.** Make it far easier for talented people and investors to move and work and operate in Canada, with reciprocity, with similar nations; forward-thinking open economies such as Australia, New Zealand, South Korea, Taiwan, Singapore, Japan, the United Kingdom, the UAE, Qatar, Israel and others at a similar level of development and personal income. The United States does not seem to be open to this at this time, but could change, if the rules and procedures are formulated correctly.

7. **Put in place a plan to phase out 'Canadian content' in CRTC and other regulatory bodies or agencies.** End the crazy plan to regulate and censor the internet (Bill C-11) Canadian cultural industries should need no artificial aids, nor be coddled in trade negotiations. Phase-out of cultural content requirements should begin. Canadian film, television, music and other content creators are renowned worldwide. They may or may not have needed some assistance in the distant past, but access to audiences is now easier than ever on the Internet, making these protections and subsidies, direct or indirect, unnecessary. This will also foster more imagination and initiative in cultural industries, improving their future prospects and competitiveness. Additionally, Canadian culture is strong and vibrant and no longer needs special protection from a regulatory system based on a 1960's mentality or frame of reference. It is time to unwind that anachronistic regulatory system. Canada is an international laughingstock given its over-reaching plan to regulate the Internet via Bill C-11. This embarrassing legislation must be abolished.

8. **Drastically reform foreign ownership and regulatory rules which degrade consumer services in air travel, banking, telecom, and media.** Canadian consumers pay higher prices and suffer lower quality services when regulatory policies restrict access to markets and access to capital. Airfares and telecom costs, for example, are lower in Europe and the USA because of increased competition. Canadian media follows the government narrative on various topics because it receives substantial government funding. Banking and finance could also use more competition. In return for streamlining and reducing regulation, capital buffer-reserve level requirements could be very gradually raised: eg., by 0.1 percent of assets annually, to lower leverage and risk.

RESTRUCTURING GOVERNMENT AND ITS FINANCES

9. **Begin a process of divestment of federal Crown corporations.** Canada Mortgage and Housing Corporation, BDC, the CBC, Canada Post, Canada Lands, EDC and the CCC have book values totalling nearly one hundred billion dollars (see FCPP valuation studies) and constitute risks to Canadian citizens that are unnecessary. Their sale proceeds could make a

big dent in the public debt. They need to be put on an entirely commercial and independent footing first, which will take some time. Divestment of these entities will also help make the Canadian economy more dynamic, as what happened with the sale of Air Canada, Telesat Canada, Petro-Canada, Canadian National Railway and other firms that were allowed access to private capital funding and the competitive scrutiny of the stock markets. From start to public trading of shares can take several years, so this needs to begin soon. The forthcoming Frontier Centre's *Guidebook to Selling State-Owned Enterprises* is a good resource to assess how to proceed. The companion volume, *Sell Them or Shut Them Down: 111 Reasons Governments Should Divest State-Owned Enterprises,* gives an abundance of facts and analysis that bolsters the case for such sales.

10. **Level the playing field by ending all subsidies and special privileges for Crown corporations, particularly tax exemptions and subsidized borrowing rates.** The performance of Crown corporations is overstated because they are exempt from major tax items, like income tax and receive cheaper government capital. Australia and New Zealand require state owned enterprises to pay these additional costs to level the playing field with private companies. Crown corporations, in other words, should pay their "fair share". Including these costs are a prerequisite to divesting these assets, which will produce sales revenue for government while adding taxpaying new players to the economy.

11. **Sell off other government assets, such as surplus lands and buildings.** Require departments and agencies to pay a capital charge on the market value of assets to make the opportunity costs of holding excess assets transparent. Ottawa has a multitude of properties. In fact, it is the biggest property owner in Canada. New Zealand used the capital charge to signal to departments and agencies that holding assets has an opportunity cost. It provides those agencies incentive to more optimally own and operate assets by rewarding the sale of excess assets.

12. **End the legal ambiguity of the airports: truly divest them.** Part of the reason that airport fees in Canada are so high, and reflected in airline ticket prices, is that the airports are still, effectively, wards of the state, and are not run as true profitable businesses. Another major reason is that they pay high land rents to the federal government, which inflates their costs. If they were actually and finally sold off, the proceeds could lower their copious debts, and thus their debt-servicing costs; and they could improve facilities, and thence pay off Ottawa for the land those airports should already own. This could be crucial to making the whole airline industry sustainably profitable and competitive versus foreign carriers.

13. **Return the size of the federal civil service to what it was in 2015 with special priority on reducing and eliminating staff in areas that are provincial jurisdiction or are in areas that are heavily over-regulated.** The ranks of the federal civil service have expanded by one third since 2015 (see https://www.theglobeandmail.com/business/article-expansion-of-federal-civil-service-lacks-the-proper-measurements-for/). The government performed adequately with the staff levels in 2015. Public sector employment has soared, with no visible benefit in improved service, as evidenced by passport, immigration, various regulatory permitting or airport security wait times. The federal government's expansion is unwarranted, given its specified core functions as outlined in Canada's constitution, and must be reversed –ultimately back to 2015 levels.

14. **Offer buyout packages to federal government employees not directly engaged in health, safety, security, defense or other vital work.** The extraordinary expansion of the federal civil service must be reversed with a sensitive buyout program – reduced payrolls will also trim other expenses – benefits, office space, travel, power, Internet and more. The reduction of regulatory programming will also remove potential obstacles to commercial activity and the resulting investment could also increase economic growth. The packages could also fund recipients to start small businesses.

15. **Make all hiring at every level, including executive and board hiring, based exclusively on job qualifications, without regard to race, sex, sexual orientation, religion, outward religious symbols or political belief.** Merit and competence should be the sole driver of hiring decisions in the federal civil service. Discrimination does not end when discrimination is implemented, whatever the goal or intention. If some kinds of people are under-represented, it could be because there are not enough applicants, or not enough with the appropriate skills or experience which ultimately must be remedied at the education and community level.

16. **Where necessary, add staff and eliminate or otherwise rationalize rules and procedures.** It is difficult to hire and take on, for example, new medical personnel currently, as there is a tremendous backlog of immigration, legal residency applications and work permit cases. Similar impediments are slowing and harming other sectors. Urgent reforms and red tape slashing need to occur (see 56 and 57 below). Canada is losing talented and industrious young people and their vitality and new approaches and ideas that must reinvigorate our groupthink society. We are also treating them badly, and damaging our future prospects, and our reputation abroad and at home. The absurd and tragic fate of Canada's allies and legal residents trapped in Afghanistan is illustrative of the problem, and of its bureaucratic inertia, fecklessness and apathy.

17. **To eliminate unnecessary duplication and sharpen service delivery swap tax points, including the GST, to the provinces to replace federal transfers, including equalization.** Federal government involvement in areas of provincial jurisdiction (i.e. healthcare, housing, environment) has stymied innovation and efficiency. Wrangling over health and other uses of federal funds, alongside no incentives for provincial cabinets to improve efficiency and funds allocation, with no end in sight, only perpetuates the current dysfunctional and accountability-diffused situation. Simply transferring tax points, most easily the GST, to the provinces in a swap for ending federal transfers would allow overdue reforms across the country. (See John Ibbitson, *Globe and Mail,* November 12, 2020.)

18. **Contract out more services to private companies.** Accounting, payroll, office services, IT, and many other things can be bid upon competitively and lower costs by billions of dollars. This will not only save money, but have the added benefit of removing bureaucratically run units from the government, and the low productivity of overpriced, taxpayer-protected labour forces. Canada can learn from financial management reforms from New Zealand which enable departments more leeway and incentives to contract for outside services. (See *Reforming Financial Management in the Public Sector,* Frontier Centre, December 2000.)

TAX AND FISCAL POLICY

19. **Allow firms which are losing money to sell their pre-tax losses.** The sale of these otherwise not-immediately liquid assets to profitable businesses will allow them to use the credits against their taxes owed. The proceeds from sales of losses can give needed respite to firms that need to recalibrate to prosper in the future without trying to get expensive outside capital under onerous terms. This will help both parties. This could become permanent. An authorized exchange for trading these legally certified losses could be established, with stringent oversight. This would also be counter-cyclical, as firms that lose money in recessions could raise funds and the firms purchasing the losses would lower their tax bite.

20. **Cut personal and corporate income taxes by one third, or more.** This will create a great boom in economic activity. It is already difficult to retain, or attract, highly skilled workers, technical and scientific and managerial talent, in competition with other OECD nations. It is also hard to attract foreign capital when its returns are taxed at higher rates than in other countries. While the headline corporate income tax rate in Canada is 15 percent, lower than that in the United States, in reality, typical provincial rates of 8-12 percent are added to the 15 percent, making the present value of future estimated cash flows much lower than in other jurisdictions. On a broader level the income tax system is too complicated and political. Moving to a flat income tax or one with only 2 or 3 brackets would greatly boost growth and investment while reducing compliance costs, which are a dead weight to the economy and reduce overall prosperity.

21. **Phase out the capital gains tax over three to five years.** The tax raises little revenue, is a double tax on already-taxed company profits, is mostly a tax on illusory inflation-caused price rises, reduces returns to investors and thus lowers capital investment and job creation, and makes Canada less competitive against other nations. When the tax was lowered in the United States in the 1990's, revenues to government actually increased. Rules should also be flexible and allow for no tax at all when money flows from one successful venture capital or private equity investment and go into another one within a year or so. This has helped smaller and mid-sized private companies grow in other nations, which Canada sorely needs. Several nations in Europe and around the world have no capital gains tax at all. As Canada is crucially short of investment to boost productivity growth and personal income, drastically reducing, or, best of all, eliminating the capital gains tax is vital to attracting, growing and retaining such investment capital, and enhancing domestic and foreign investor confidence in the nation and its economy and future. Belgium, Hong Kong and New Zealand are among the many countries with no capital gains tax.

22. **Prior to swapping the GST to the provinces as part of a tax point exchange to replace federal transfers, broaden its base and lower its rate on a revenue neutral basis.** A broader base means a less-distorting lower rate and a simpler, less administration-intensive tax system. Concerns about impacts on low income population segments can be addressed by increasing the value of the GST tax credit provided to lower income people.

23. **Exit the job-killing and confiscatory international corporate income tax 'minimum rate' agreement.** The rate agreed upon by over one hundred nations, 15 percent, may superficially seem low, but it could be much lower, to attract and retain investors and

companies, and this quasi-binding pseudo-treaty would eliminate any flexibility to do so, or any freedom that Ottawa may have to change policy. Crucially, it also ignores the added corporate taxes provincial governments impose. If Canada wanted to, say, greatly reduce corporate income tax, with certain conditions, in favour of increasing capital gains tax or the marginal income tax rate on very high incomes, perhaps to lure foreign investment or encourage more corporate and venture capital investment, it would be unable to do so. Other nations may be able to game the 15 percent system better than Canada, harming tax competitiveness, investment inflows, and employment growth and wages.

24. **Base pre-tax corporate income on free cash flow, rather than conventional operating income.** This will encourage productivity-enhancing capital investment, increasing living standards, and will also have a multiplier effect on job creation and ancillary business revenue generation. This was done in the United States in its tax reform that took effect in 2018, and resulted in far-higher tax receipts than were originally projected.

25. **End any and all discussion or introduction of a 'wealth tax'.** All such taxes globally have generated little tax revenue, encouraged tax avoidance and evasion, deferral of recycling of capital gains into new business and construction ventures, and made the places implementing them far less attractive to retain or attract high income individuals and investment, harming long-term growth and economic viability.

26. **Re-fund the government at very long maturities at still-record-low interest rates.** When Ottawa can borrow at 2 to 3 percent for thirty or more years (fifty or more is available), when inflation and interest rates are higher than that now, and are likely to remain elevated, as many financial market participants are forecasting, it makes little sense to 'save' 1 percent by borrowing in the short term. Lock in low rates now.

27. **End the luxury tax on cars, boats and planes.** Such luxury taxes have been proven to not raise much money and harm legitimate industries. Any chance of such industries developing or flourishing in Canada ends with such punitive and pointless policies. It can also have the unintended effect of dampening or reducing skills and technology that can be applied to other industries.

28. **Narrow and return the core mission of the Bank of Canada to ensuring high inflation does not arise again.** The recent increase in inflation has played havoc with business and investment strategy, and been a tremendous hardship for consumers and families. Debt monetization by central banks, including the Bank of Canada, has been the major cause, and other policies exacerbated and extended the damage over more than a year. The Bank, and other central banks around the world, had to 'play catch up' and rapidly raise interest rates and stop buying government and other debt to end the easy money policy quickly. It could take years to fix the problem. Policies and clear decision rules have to be written and adhered to, to ensure that such behaviour cannot recur. Conferring with Bank officials can and should establish such policies and rules.

29. **Institute a fiscal rule that puts all higher-than-forecast revenue towards both debt or tax reduction.** Budgets should be formulated using conservative assumptions, with spending growth lower than expected nominal GDP growth, and any surplus evenly divided between debt reduction and lowering tax rates and raising tax brackets. This will put Canada

on a virtuous cycle of having faster economic growth, and, thence, higher revenues to use towards even more debt and tax reduction.

30. **Present a credible plan for getting Canada out of its fiscal black hole within the next few years.** Business, investor and citizen confidence, and the financial capacity to deal with future challenges and crises, are all dependent on regaining top-level creditworthiness – especially after the federal government led COVID 19 Lockdown debacle which saw governments across the country closing down their economies, with federal government borrowing of hundreds of billions of dollars to pay idled workers. In retrospect the lockdowns, combined with divisive and ineffective vaccine mandate programs can now be confirmed as the biggest policy debacle in Canadian history – spectacular over reach in dealing with a virus that turned out to have a 99.97 percent survival rate. If not handled smartly, the fiscal and debt overhang from the Covid lockdown/mandate debacle could lead to dire currency devaluation, service cuts and the other ramifications which revisit and could amplify the moribund austerity of the 1990's. Reallocation of spending between priorities, adjusting priorities, and cutting or ending some programs is necessary. Fortunately, merely 'holding the line' goes a long way, as the government showed in the 1990's, when the deficit was radically reduced. The government takes in a lot of money as well as spending a lot of money, so slightly tweaking the trends in each flow can nudge the financial asteroid out of its collision path with the budget and the economy.

ENERGY, ENVIRONMENT, ESG

31. **Cancel the pernicious carbon tax, which is punitive, regressive and makes Canada uncompetitive.** The tax makes Canadian consumers' and businesses' costs increase while doing little to lower carbon dioxide emissions which, according to the man-made climate change narrative (despite a paucity of evidence) are a form pollution that must be reduced. The carbon (dioxide) tax makes cheap and effective energies like coal, oil and natural gas artificially more expensive with knock on effects throughout the entire economy as the costs of transport, manufacturing, heating, living and far more rise. This also makes the cost of living and cost of doing business less competitive versus international trading rivals. Magnifying its deleterious and anticompetitive effects, major builders of new coal-fired electric power generation plants, such as China and India, pay no heed to it, and have no extra costs to burden their industries and consumers from such taxes.

32. **Adopt a 'smart green' environmental policy which targets and prioritizes clean air and water, not carbon dioxide which is a beneficial trace gas (often referred to as the gas of life) that accelerates plant growth.** Recognize that economic growth facilitates environmental improvement by funding deployment of clean air and water technologies. Commercialization and widespread deployment of these technologies will improve quality of life and the quality of the environment, including rural and wilderness areas, and likely lead to more economic activity, of the responsible kind. Natural gas and nuclear energy proliferation, deployment and widespread diffusion are likely key to making this successful, and should be encouraged (see below).

33. **Reject Net Zero 50 and withdraw from the costly, economically destructive, ineffectual and pointless Paris Climate Accords.** The Green policy and 'transition' involve massive changes to energy production, use and infrastructure, with little or no estimable effect on the future trajectory of global temperatures. The various efforts to hamper the traditional energy industry and force-feed electrification of transportation, heating of buildings, and industry will increase costs to households, businesses and governments, make the economy less competitive with foreign rivals, do little to reduce overall carbon dioxide or methane emissions, and will do nothing to discourage massive building of coal-burning power generation plants in developing nations, nor deforestation in environmentally ambivalent nations.

    It is neither certain that rising atmospheric CO_2 levels automatically raise general or global temperature averages, nor that they make extreme weather events such as cyclonic storms, heat waves, droughts or floods more frequent or severe. Canada's expanded use of natural gas will automatically lead to a lower-CO_2 emission future. Encouraging more use of natural gas, biomass and biogas, and removing impediments to small modular nuclear reactors and new forms of energy storage, will make such emissions drop as a side effect, as they did in the United States in the first twenty years of this new millennium, from gas displacing coal. Provisions could be made to enact trade sanctions on egregious de-foresting nations such as Brazil and Indonesia. Destroying a central industry such as oil and gas, while far-worse emitters, China and India, are allowed to build huge new coal-fired power plants is idiotic.

34. **Reject ESG and prohibit its imposition by federal agencies.** ESG (Environmental Social Governance) is a recent policy fad where investments in companies are evaluated and scored on criteria that align with the broader goals of various progressive narratives, primarily man-made climate change, but also diversity and identity politics. ESG is ultimately configured to attack and discourage fossil fuels energy production. By discouraging investment in conventional energies (where there are growing shortages and rising prices ironically due to 'green' policies) ESG is lowering returns for investors and retirees. Almost 20 American states are pushing back on ESG policies as an ideological attack on their economies by banning financial institutions from government business in their states. Canada's interests, as the country with the world's third largest oil reserves, and particularly those of the energy provinces of Alberta and Saskatchewan are damaged by ESG. To defend our high living standard and protect the interests of investors and pensioners, which is substantially provided by our energy and resource sector, government policy must firmly boycott ESG, using American tactics like prohibiting ESG-embracing financial institutions from government business. By far, the central thrust of ESG, 'Environmental, Social and Governance' standards is to forcibly introduce the 'Green Transition': the displacement of traditional energy from oil, gas and coal with highly variable, intermittent, unreliable, costly and environmentally questionable 'alternative energy', but that is not the full extent of it; there are the 'S" and 'G', too, which are attempts to interfere with management and ownership of private sector firms.

    The main strategy of commercial firms should be to make a viable product or service at a robust profit and remain viable over the long term, for the benefit of investors in those firms, including the ultimate beneficiaries of institutional investors: ordinary Canadians. Trying to satisfy other 'stakeholders' and their oft-anticapitalistic goals should not be allowed to be the law of the land, but expressly forbidden. At stake is the future prosperity of Canada and its citizens. Firms that are operating legally and ethically have no obligation to accept yet another layer of responsibility, which they are, anyway, ill-equipped to handle. Environmental law and labour law are sufficient to ensure clean and ethical behaviour. As for corporate governance, a robust market for corporate control – i.e., hostile takeovers – ensures generally appropriate executive pay and informed directors' decisions. If not, securities reforms could make corporate boards more democratically responsive and draw from a larger, more diverse and independent pool of well-qualified professionals. ESG-themed intervention is an effort to usurp shareholder and managerial control; essentially what fascists did in the 1930's.

35. **Defend and proactively promote and enable international pipelines.** Vigorously legally counterattack any US administration efforts to thwart or close down transborder gas or oil pipelines, which are a contravention of the Canada-US-Mexico Free Trade Agreement and its investment protection and free flow of products provisions. US politicians should be loudly reminded that the flow of gas and oil to the U.S. is also something that benefits that nation, as it increases supply and lowers prices for consumers and businesses there. Heavy oil from Canada also helps U.S. refineries operate fully, with the full spectrum of petroleum grades, more efficiently, at higher capacity, and more profitably, which should attract more needed investment in downstream facilities, i.e., refineries, which are sorely lacking in North America. (A truly bold and ambitious idea, the NeeStaNan Utility Corridor, would involve road, rail and pipelines from central Manitoba to the coast of Hudson Bay, presenting unique engineering challenges and the opportunity to ship bulk cargoes, oil and, perhaps, LNG to Europe. This requires more study and planning, and should be expedited, with federal help.)

36. **Instead of an assault on the crucial oil and gas industry, help it.** Canada is the world's fourth largest energy producer; more than 'oil-rich' Nigeria, Venezuela or Angola. Canada could produce much more oil and gas, not just from the huge reserves in the oil sands, but from the abundant prospects in the greater Montney shale formation in northeast British Columbia and northwest Alberta, and the immense Duvernay play in central and southeastern Alberta. The coal industry remains seriously diminished in Canada, yet it is thriving around the globe. HELE (high efficiency low emission) coal technology can produce relatively low-cost power with little pollution. Working within existing actual circumstances, conditions, viable technology and constraints, higher production of natural gas is the fastest and best way to displace conventional coal which remains a major source of CO_2 emissions and in the popular narrative connects to warming the planet. Production of natural gas also entails production of liquids, the lightest of which are crucial for petrochemicals and as a diluent for moving heavy oil produced by oil sands mines. The light and other oil produced is vital for making gasoline and diesel fuel, which are essential fuels for the foreseeable future, no matter what unsubstantiated propaganda climate 'activists' proclaim. Natural gas is also vital to making nitrogen fertilizer, without which farmers' yields plummet, as the tragic experience in Sri Lanka demonstrated.

37. **Capitalize on Canada's enormous gas and oil resources by encouraging the building of more pipelines and LNG terminals.** So far, a major limiting factor has been shipping capacity. Existing pipelines to the West Coast and to central Canada and the United States are full, with not much more coming online soon. The federal government

should be a positive actor to get new proposals on track and on the path to commercial development. The current government discouraged pipelines to the East Coast, which would have allowed Western and other natural gas to be liquefied and sent to Europe, not just alleviating the European Union's dependence on a hostile power, Russia's, resources, but having the opportunity cost of missing out on enormous profits on the gas in the current time and projected for many years to come. More LNG terminals could and should be built on the West Coast, too, as the demand for gas in Asia will only grow. Natural gas displacing coal is the easiest and best way to lower CO_2 emissions; much better than expensive and impractical 'Green Transition' carbon tax and electric vehicle or building insulation schemes.

38. **End the EV mandate, which tramples personal choice, is unrealistic, costly, and has on balance overstated environmental benefit.** Electric vehicles are much more expensive than gasoline or diesel ones, use energy-intensive and environmentally difficult minerals, and use components that are mostly sourced in a nation which is openly hostile to western, democratic regimes: China. As EV technology improves and prices fall, EV market penetration will rise naturally and without government edict. For now, EVs will remain a niche product with higher upfront costs and battery range issues. If Canada is the 'free-est' country in the world there is no place for an EV mandate – let the market decide.

39. **End the ban on single use plastics (straws, grocery bags etc.).** They do little to help the environment. The vast majority of the ocean waste associated with these items comes from lesser developed nations, mainly in Asia. Almost all the plastic pollution in the ocean comes from the following 10 rivers: Eight of them are in Asia: the Yangtze; Indus; Yellow; Hai He; Ganges; Pearl; Amur; Mekong; and two in Africa – the Nile and the Niger. There are often no good substitutes for these products, and their absence can make food safety hard to maintain.

40. **Reverse 2019 Fisheries Act changes that re-inserted federal regulators into provincial water issues.** The attempts to micromanage these inland water features adds costly and unnecessary extra delays to projects, including in extreme cases even drainage ditches. These regulations duplicate provincial regulations – harming agriculture with extra costs and delays. The present government, which is obsessed with climate matters, re-inserted itself into this arguably provincial area of regulatory jurisdiction. It is unnecessary and the regulatory changes that re-enabled it in 2019 should be removed.

ECONOMIC REFORM IN GENERAL

41. **Attack monopolies and monopolistic or oligopolistic behaviour.** The telecommunications industry is a prime example of where there is too little competition, and Canadian consumers and businesses suffer as a result. Any and all ways in which the incumbents have taken advantage of public policy and lax legal scrutiny should be examined. Impediments to fledgling competitors becoming viable rivals should be identified and, where possible, minimized or even eliminated. Railways, food processing, the dairy/poultry/egg industry, airlines, utilities and other industries could also be ripe for disruption. Some legal action may have to occur. In other cases, such as the supply managed marketing boards, quota holders

can be compensated with a buy out. Australia did just that many years ago – funding the buyouts with a temporary tax on the products involved. Free the cows: buy them out.

42. **Land and right-of-way constraints that inhibit pipelines, new railway competition, and other new infrastructure can be reduced or eliminated.** Some creative thinking, incentives, and legal and safety protocols could enable rights-of-way that railways, highways and other roads, existing pipelines and high voltage power line routes be used for new railways, new pipelines, and new high voltage power lines. Imagination and problem solving can make this happen. Some provincial governments and other intervenors may have to be mollified, or sued, to make this happen. It needs to advance, to enable more investment, and more competition, in transport of oil and gas, perhaps water, and in electric power.

43. **Clarify all Aboriginal property, sovereignty and other ownership or quasi-ownership rights.** Industrial, infrastructure and other economic activity and development faces issues throughout Canada, even in remote wilderness areas, from unresolved contingent or other potential First Nations, Innu or Inuit interests or rights over territory or resources. While these are, legally and constitutionally, largely provincial or territorial government jurisdiction, the federal government can and should take a leading role in a global, sweeping resolution of these amorphous and highly problematic issues. Perhaps a standard ownership stake, along with financial settlements are a starting point for discussion. Contretemps such as the ambiguous conflict between elected and hereditary First Nations councils in British Columbia over the important Coastal Gaslink pipeline near Houston should be avoided ahead of time by dealing with these sorts of issues and the culture or politics behind them before shovels hit the ground.

44. **Protect intellectual property, in government, universities and industry.** Enact laws that ensure that technical databases containing valuable or sensitive, and sometimes cutting-edge, scientific and technical knowledge are not connected to Internet-linked devices and networks. Canada and other nations have lost billions, perhaps hundreds of billions of dollars' worth of propriety know-how to entities that are not just ruthless competitors, but to adversarial foreign governments, and, likely, criminal or terrorist groups as well. Foreign students and researchers from adversarial or extremist-infested lands should be strictly limited, monitored, or outright forbidden from arriving, in some cases. For example, the government of the People's Republic of China has made it mandatory for all of its citizens abroad to do the bidding of the regime, including espionage and other criminal actions, if it deems it necessary.

45. **Examine how and why university innovations, inventions, and other R&D are not being successfully commercialized and scaled up to create the industries, jobs and prosperity of tomorrow.** Scientists, engineers and other university professors and graduate students are involved in or create new firms to attempt to develop, commercialize and exploit discoveries and other ideas that can generate jobs, profits, capital investment, great wealth, improve lives, add value to products and services in other industries and sectors, and diversify the economy. There are many hundreds of these that are mostly struggling, and need attention from professionals and business people who can realize their potential. An advisory, facilitation or coordination role that does not involve venture capital or other additional funding *per se* is what is lacking and could use an intelligent, low-cost intervention, in partnership with other players.

46. **Seek out and secure more free trade agreements.** Canada should be more aggressive and intellectually curious about foreign economies, and where common ground can be found. The Transpacific Partnership should be expanded, and more deals be done in Latin America, Africa and Asia in general. The CANZUK project proposes freer trade between the Anglosphere countries of Canada, Australia, New Zealand and the United Kingdom. The incremental gains to Canadian businesses and the overall economy from these agreements may seem negligible, but the cumulative effect could be quite substantial, and lessen dependence on the vagaries of politically volatile trading partners that are ordinarily, but not entirely reliably, the major markets for Canadian exporters, including the mercurial administrations in power in the United States.

47. **Enact policies to discourage trade or investment or other engagements with hostile or volatile regimes.** Federal policy should discourage Canadian companies or individuals from venturing into or establishing commercial or academic or other ties with China, Russia, Iran, Venezuela and other state-dominated economies with repressive or otherwise invidious regimes. They seek to harm Western societies and undermine Western values of individualism, free expression, and capitalism. Dependence on them in any way increases vulnerability to blackmail or sudden abrogation of contracts or civilized behaviour. The damage to Europe from dependence on Russian energy, and to North America from dependence on Chinese personal protection equipment, pharmaceuticals and other medical supplies is proven, and there are more sectors at risk, along with people, who can be held hostage by such nations.

48. **Develop a big network of small business and venture capital information and 'matchmaking' portals.** Canada has no problem starting small businesses, whether in mining, energy, advanced energy, IT, biotech or anything else. However, there is something of a 'Death Valley' between the early, small business stage and the fully-fledged self-sustaining free cash flow-generating commercially thriving stage. Publicizing the early-level opportunities to investors, and ensuring that entrepreneurs are putting their best feet forward is hard, and will become easier when there is more information; better financial and technical disclosure; and public trust in the parties that are marketing themselves, and making themselves fully accountable and legally liable when they do so. There are ways to make it so. Interaction with investors, institutional, private equity, venture capitalists, stock exchanges, chambers of commerce and investment bankers and dealers will yield many good ideas and actual mechanisms that will serve to bring dreams and solutions to problems into reality, and commercial viability.

POLICIES AFFECTING THE ECONOMY LESS DIRECTLY

49. **No more lockdowns. Ever.** Return to tried-and-true emergency planning protocols. Create a realistic set of protocols how to successfully manage any further public health emergencies. Such emergencies may be similar to, or even quite different from, the recent one (not just respiratory, but other infection or contagion pathways, and not just viruses). There was already such a plan; it was not enacted. Rather federal policy worked in support

of lockdowns, universal vaxxing, vax mandates/passports, ineffective masking and the disastrous Arrivecan App which has devastated Canada's tourism industry. Hundreds of billions were borrowed to fund an idled workforce, many businesses were bankrupted, many non-Covid lives were lost (delayed medical operations, suicides). It was a shambles and a failed experiment that must never be repeated. Ottawa should learn and go back to the tried and tested conventional emergency preparedness plan which would focus on the vulnerable and work to boost public confidence, not maximize fear and division. It should revise it, and allocate a true budget for it. The GPHIN early warning epidemic system should be revived, funded and made independent. Ottawa should swear off any further disastrous lockdown plans with accompanying baggage of divisive and ineffective mandates, travel controls and failed vaccines. This will generate a tremendous amount of confidence and trust, enabling individuals and firms to be more confident in preparing for the future, and investing in that future.

50. **Reform Canada's failing healthcare system by allowing provincial innovation and experimentation.** Shift federal healthcare funding to the provinces by transferring tax points and leave healthcare policy exclusively to the provinces. This would allow the provinces to adopt more innovative delivery models based on best, particularly European, practice. (In particular, Switzerland's system should be examined. Looking farther abroad, Singapore's medical savings accounts are intriguing.) Canada's health system is expensive and low performing. It scores poorly in international comparisons, particularly for its lack of a patient or consumer focus. Provincial systems are hamstrung by federal restrictions that maximize government administration of a monopoly model. As proposed above, swapping federal transfers in exchange for tax points, including the GST would allow provincial innovation and experimentation. An easy place to start would be the various single payer healthcare model in Europe that use a purchaser provider split to enable competitive delivery between public and private providers. These systems also fund procedures on an activity based results model not global budgeting as in Canada.

    These models introduce competition, choice, price transparency into the healthcare system; enhancing quality and timeliness of service provision; and reducing the amount of money that governments are spending on ossified, protective, unimaginative medical provision complexes. This sector could be a self-sustaining and dynamic contributor to the economy if it were to be reconstituted and restructured as a profit-seeking attractor of investment, rather than a drag and detractor to the economy and a source of tragedy to the patients and their families that is supposedly intended to serve. Canada is losing a big opportunity here. The bleating and hysteria should be ignored; the current situation is disastrous and the structure of the sector is the reason why. They advocate and crusade for an illusion and mistaken ideal while denying the dismal reality. More money will not fix it.

51. **The federal government should use its muscle and 'carrots and sticks' to ease the housing affordability problem.** The population is growing by more than one percent annually, mainly from immigration, and mostly to already-big cities. Ottawa should vigorously ensure that provincial governments use their legal authority to curtail prohibitive municipal zoning, census metropolitan area land use restrictions, permitting and other obstacles that impede construction and raise the costs of market-rate housing. Land use restrictions that forestall new housing construction or higher density development are a major cause of

higher land acquisition and construction costs in urban areas in Canada. If necessary, federal help could break some of these poverty-inducing and homelessness-creating logjams. As the structural distortions in the Canadian housing and construction industry have caused a major misallocation of resources to this sector, at higher costs that are artificially inflated, these reforms could address the cost-of-living crisis, and benefit not only young and priced-out potential home buyers in the CMAs, but also the entire economy.

52. **Adopt the Israeli model of armed forces training, education, managerial and technical excellence to foster new post-service ventures.** Their program churns out many veterans who become successful entrepreneurs and who start and grow profitable, dynamic new companies and industries, and many well-paying jobs. This has been the main driving force in substantially raising Israel's productivity growth rate, overall economic growth, and enabling much improvement in other non-IT-intensive sectors of the economy.

53. **Change the attitude, orientation, philosophy and mentality of the government, and the image of the nation.** Canada is full of enterprising, imaginative people, and has the capital, resources and technology to prosper and soar. However, its leadership and even its corporate and academic establishment display little flair, gusto, vision, optimism or enthusiasm. Instead of finding or formulating reasons for why something cannot be done, the approach should be to discover or develop ways to make it happen, even when and where it may appear difficult. Canada's entrepreneurial flair remains suppressed – the country has an increasingly unfortunate image and self-impression of a dull, grim, risk-averse, desultory, fearful, freedom-skeptical and market-shunning stagnant-welfare state with dreary income growth that always accompanies a heavily over-bearing governmental-regulatory state. If Canada does not get out of its 'progressive' siege state and try to do big things again it will be an also-ran, resembling the picturesque, quaint but tranquil-and-sliding former kingdoms in Europe or the perpetually acrimonious, polarized, squabbling-over-spoils and never-reforming, glacially-advancing societies of Latin America. A resolute, growth-oriented and problem-resolving coterie of canny, rational and ingenious leaders worthy of the people they serve can do this; it is entirely possible and certainly easy to envision. Mistakes might be made, and likely will, but progress and success always have some failures along the way. Having the confidence, drive and courage to enact major changes entails that.

IMPROVING IMMIGRATION POLICY

54. **Tweak and adjust immigration policy to ensure more skilled, young people and foreign capital are lured here to generate future growth.** Not merely university-trained or university-applying prospects should be attracted, but any sorts of skilled workers that the nation might need should be recruited, as Canada needs technical and tradespeople as well as scientists and professors. It also needs investment capital, particularly 'smart capital', i.e., active, entrepreneurial investor-operator-managers in all kinds of sectors, including services. Immigration officials should also keep in mind that diasporas are a good way to make new trade and other links with the nations the immigrants come from.

55. **Place more emphasis on family connections for skilled workers.** The more family help that immigrants have, generally they are more successful. Being a successful immigrant is a combination of skills and support mechanisms. The better help, encouragement and advice from their family, the better the immigrant does, economically and socially. They also have to rely less on government support. More family connections reduces the reliance on government settlement agencies.

56. **Insist that departments have strict performance measures, and provide the necessary staffing and resources to meet the performance measures.** Four years to process a self-employed immigrant is outrageous. If necessary, temporarily contract to outside firms the analysis of the selection and screening criteria, create algorithms and decisions rules, and then create streamlined and standardized processes, if not automating them entirely. Then, do a pilot project using the new procedure, iron out errors or deficiencies, and roll out the improved finished version. Do all of this expeditiously, not on government standard time.

57. **Hire more Canadian officers who are proficient in non official languages, to make processing more efficient.** Focusing on bilingual officers (making up 2/3 of the officers) has not worked well, as outside of immigrants destined for Quebec, very few immigrants are native French Speakers, and Quebec selects all of their own immigrants, making the need for bilingual (French/ English) officers in the Federal Government largely redundant. It is much more important to hire officers who speak and understand the language, documents, and culture of the main source countries and regions (Philippines, India, China, Arab countries, Nigeria, Eastern and Southern Europe, and Latin America). There are already many people from those nations in this nation already, with the languages and cultural knowledge that can be put to excellent use.

CONCLUSION

These are just a few ideas to chew on and there are certainly more to include and discuss going forward. Some of them may cause consternation; or, they can be a point of departure for elaboration or modification. They are not without some costs, but far less than the near-trillion dollars that the whole panicky lockdown fiasco and biohazard crisis caused, and would generate more cash than they burn, unlike many of the current government's policies. Readers and all Canadians can add their own thoughts and proposals and not just leave things to usually-pandering politicians or 'experts'.