



MEDIA RELEASE

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Federal endorsement of national energy strategy

With both opportunities and challenges abounding in Canada, the St. John's Board of Trade is welcoming reports that the Government of Canada is endorsing the need for a national energy strategy. The strategy would make national coordination of a variety of sources of energy a priority, allowing the sector to further drive growth in Canada.

"This is a very progressive step forward by the Government of Canada, and we in Newfoundland and Labrador are looking forward to playing a key role in the development and implementation of the national strategy," said Board Chair Jo Mark Zurel. "This is something that the Board of Trade has been pushing for, as recently as last year when we got the support of over 400 Boards of Trade and Chambers of Commerce representing over 190,000 businesses across the country to support our national power resolution."

During the 2010 Canadian Chamber of Commerce Annual General Meeting, the St. John's Board of Trade advocated for and got national support for a resolution that called on the federal government to work with the provinces and territories to:

1. Develop a clear, forward-looking national policy on Canada's electricity energy infrastructure needs in as timely a manner as possible.
2. Work with the provinces, territories, private enterprise and First Nations to put in place the necessary regulatory frameworks to facilitate the creation of a national grid.
3. Remove barriers to and actively encourage and facilitate inter-provincial/territorial trade and transmission of power.

"With our natural resources and our own provincial energy strategy in place, I am sure that we are well positioned to benefit from this national plan," said Mr. Zurel. "A plan that concentrates on the best decision-making, based on evidence, will put this province even further ahead on the national stage. We look forward to this province's energy resources benefitting Newfoundlanders and Labradorians and the country as a whole."

Some benefits of a national strategy would include: unlock new clean and renewable power sources; increase reliability and security of power supply; facilitate interprovincial trade and transmission of power; and contribute to nation-building.

The St. John's Board of Trade is a non-partisan, business advocacy organization that is the principal voice of business for over 800 members and their tens of thousands of employees. Its

mission is to improve the local business climate, enhancing its members' ability to do business through advocacy and member services. Twitter: @stjohnsbot

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Additional Resource: <http://www.theglobeandmail.com/report-on-business/industry-news/energy-and-resources/national-energy-strategy-gains-clout/article2092820/>