



MEDIA RELEASE

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Time to govern

After years of minority government, which presented serious challenges to the development and implementation of public policy, the St. John's Board of Trade welcomes the newly appointed federal Cabinet and urges them to get to work on key national priorities of fiscal management, energy development, and creating the environment for a productive and competitive private sector.

"The federal government has an opportunity to make substantial positive changes in the next few years," said Board Chair Jo Mark Zurel. "We look forward to the government keeping promises to reduce the cost of government and get back to surplus, to back the Muskrat Falls development, and to create an environment where businesses grow, generate employment and create wealth for Canada. We need forward-thinking and supportive policy at the federal level and everyone in this province should demand it."

During the election campaign, the Board of Trade outlined five issues for political parties to consider in the next Parliament. The Board will continue to advocate for these and other issues at the federal level:

- Fiscal and debt management (getting back to black and paying down a crippling \$16,000 per person federal debt)
- National energy (ending the waste of power by enabling inter-provincial collaboration and opening up renewable energy sources, including the Lower Churchill, to markets in Canada);
- Fisheries Management (protecting Canadian economic and environmental resources)
- Arctic Gateway (supporting transportation, sovereignty and economic development in the North by leveraging Canada's geographic position and its history with the Arctic); and,
- Demographics (preparing for a freight train where fewer working age people support a larger contingent of seniors with costly health and social needs).

"Time is of the essence and there are tough decisions to be made," said Mr. Zurel. "Federal spending has grown, as has federal debt. Canada is losing ground on productivity and competitiveness, which means we're falling behind instead of leading. Combined, those are pretty big challenges of having a more expensive government and a less productive tax base. Tough decisions have to be made in favour of reducing the cost to run Canada and in favour of increasing its ability to grow business to support needed social programs. Right now we have opportunities that we cannot pass up, or we'll continue to get further behind."

The Board of Trade welcomed a Newfoundland and Labrador representative back to the federal Cabinet, wishing Canada's new Intergovernmental Affairs Minister Hon. Peter Penashue the best as he supports the province's key priorities.

“Minister Penashue’s appointment is great for this province but also very welcome news for diversity in the federal Cabinet, which means new voices and views will be represented in decision-making,” said Mr. Zurel. “We look forward to a very productive and positive working relationship with Minister Penashue. In fact, we will be looking for his advice and guidance as we need to do a better job as a St. John’s business community in engaging people and businesses in Labrador.”

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 30,000+ employees in the St. John’s area. Its mission is to improve the local business climate, enhancing its members’ ability to do business through advocacy and member services.

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