

“The key priority for Canadians is jobs, jobs, jobs, not just now, but for future generations,” Obhrai tells Parliament during Debate on the Government’s Economic Action Plan.

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Hon. Deepak Obhrai (Parliamentary Secretary to the Minister of Foreign Affairs and for International Human Rights, CPC): Mr. Speaker, I am pleased to have this opportunity to speak about the job-creating measures that would be implemented by today's legislation.

Let me start by saying what Lori Mathison, chair of the government budget and finance committee of the Vancouver Board of Trade, said, and I will quote it very slowly so the opposition can listen to this:

The Government is demonstrating a commitment to returning to a balanced budget in the short term, but at the same time, supporting economic growth and job creation.

Given the state of the global economy--where we are [all] seeing recessions, drops in national and sub-national credit ratings, and out-of-control deficits--we are truly fortunate in Canada to be contemplating balanced budgets, receiving AAA credit ratings, and growing our GDP.

Ms. Mathison has captured the essence of what this government has been doing. Our Conservative government recognizes that small businesses are the engines of job creation in Canada. My wife Neena ran a small business for over 10 years. Therefore, I know the challenges that are faced by small businesses.

Today's legislation would extend and expand the hiring credit for small businesses. The credit would provide needed relief to small businesses by helping to defray the costs of hiring new workers and allowing them to take advantage of the emerging economic opportunities. Indeed, it is estimated that 560,000 small businesses would benefit from this measure, saving them \$225 million in 2013.

It would also increase the rewards of investing in small business and make it easier for owners to transfer their businesses to the next generation of Canadians by increasing and indexing the lifetime capital gains exemption. There would be up to \$800,000 of capital gains realized by an individual on qualifying property that would be exempt from the tax.

It is no surprise that small business owners are happy about these changes. Indeed, the president of the Canadian Federation of Independent Business, Dan Kelly, had this to say about these measures:

The big change for small business is the extension and expansion of the EI hiring credit. On top of that, they've expanded the lifetime capital gains exemption to \$800,000. That's really good news, with a promise to index it each year going forward. That will help a lot of entrepreneurs.

That was said to the CTV News Channel, in 2013.

However, that is not all.

To ensure the predictability and the stability around the EI program rates, these measures would set the EI premium rates for 2015 and 2016 at \$1.88 per every hundred dollars of insurable earnings.

As announced this past September, our government said it would freeze the EI premium rates for the next three years. By doing this, the government would be promoting stability and predictability for employers and employees. It would also leave \$660 million in the pockets of employers and workers in 2014.

I would like to take this opportunity to speak about other measures in the budget. Indeed, as today's legislation clearly shows, our Conservative government is squarely focused on creating jobs, economic growth and securing Canada's long-term prosperity.

It has been with the help of the Canada economic action plan that Canada has experienced one of the best economic performances among G7 countries during the global economic recession and throughout the recovery.

Canada has created over one million net new jobs since the depth of the global recession in July 2009. This is the strongest job creation record in the entire G7, by far. What is more, Canada's unemployment rate is at its lowest level since December 2008 and remains below that of the U.S.

That is why both the International Monetary Fund and the Organisation for Economic Co-operation and Development project that Canada will have among the strongest growth in the G7 countries in years ahead.

However, as we have repeatedly said, Canada's economy is not immune to economic challenges from beyond our borders. We have been, and will continue to be, impacted by the ongoing turbulence in the U.S. and Europe,

among our most important trading partners. That is why economic action plan 2013 focuses on positive initiatives to support job creation and economic growth while returning to balanced budgets, ensuring Canada's economic advantage remains strong today and for the future.

Indeed, the key task for all countries is to balance efforts to support job creation and economic growth while respecting commitments to reduce deficits and return to balanced budgets over the medium term. That is exactly what we have been doing in Canada. Last week, as confirmed by the government's annual financial report, we are on track to balance the budget in 2015. Let me repeat that for the opposition. We are on track to balance the budget in 2015, while eliminating wasteful spending and ineffective government programs. In fact, the deficit last year fell to \$18.9 billion, down by more than one quarter; \$7.4 billion from the deficit in 2011-12; and down by nearly two-thirds from 2009-10.

Most importantly, we are doing this without raising taxes. In fact, we have cut taxes over 160 times since forming government. That has reduced the tax burden on the average family of four by \$3,220. Taken together, this fiscal management has resulted in Canada having a net debt-to-GDP ratio of 34.6% in 2012, the lowest level among the G7 countries, with Germany being the second lowest at 57.2% and the G7 average at 90.4%. All of this has been done by this government's strong management of the economy. Despite the fearmongering by the opposition, this has not changed. Canadians can rest assured that the health and safety of workers is very important to workplace relations. The health and safety of workers is a key priority for the government. That is why today's legislation would allow more oversight around the enforcement of occupational health and safety standards.

While I have the floor, I want to say this. As has been announced, we are in negotiations now to complete our free trade agreement with the European Union. Having the NAFTA agreement, the European Union agreement and waiting for the TPP to come along, as well as the economic partnership with India and other countries, Canada is poised to have markets opened to it. The business community all across this country will be able to take advantage of this free trade agreement. By signing all of these economic trade deals, we are poised to go into unprecedented market availability for our businesses. What does that mean? It means, jobs, job, jobs. As the Prime Minister and the Minister of Finance have said, it is jobs, jobs, jobs. That is the key priority of Canadians.

This government has done this through its budget implementation and trade deals, all opposed of course by the NDP and the Liberal Party. The NDP, thank goodness, has never had a chance to work on our economy.

Otherwise, it would be the last. I am very happy to be associated with a government that has very strong control of where our economy is moving and is meeting the aspirations of Canadians so they can have jobs, jobs, jobs, not just now but for future generations.