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Government of Canada announces fund that will have a real impact for the middle class

Canada's economy is strong and growing, with more jobs and opportunities for the middle class and people working hard to join it. There are more good, well-paying jobs for Canadians, wages are growing, consumer confidence is strong and business profits are up—good news for Canadians and the communities they call home.

Today, Minister Navdeep Bains was in Mississauga, Ontario, to highlight the Fall Economic Statement 2018, which updates Canadians on results already delivered by the Government's investments and lays out the next steps in the Government's plan to grow the economy by investing in middle-class jobs.

In the Fall Economic Statement 2018, the Government of Canada proposes to support innovative solutions to some of Canada's big challenges through a Social Finance Fund that will give charitable, non-profit and social-purpose organizations access to new financing and connect them with non-government investors. The Social Finance Fund is expected to help create thousands of jobs, foster economic growth and help build a more equal and fair Canada.

The new Social Finance Fund is a significant first step toward ensuring community organizations are provided with new tools and funds they need to solve the big challenges they are facing, such as the opioid crisis, homelessness and long-term unemployment.

"Our government recognizes that new approaches are needed to address challenges that make it difficult for some Canadians to succeed and reach their full potential. We have to ensure that charities, non-profits and social-purpose organizations have access to money they need to make a real and concrete impact in the day-to-day lives of Canadians. There's no time better than now to look to innovative approaches to fulfil our commitments of building a more equal, generous and sustainable Canada. With this fund, our aim is to empower the people and organizations whose primary objective is to make our communities better."

— The Honourable Jean-Yves Duclos, Minister of Families, Children and Social Development
 "To build a more equal and fair Canada, our government understands that we have a continuing crucial role to play in the community sector. When charities, non-profits and social enterprises have access to capital and investment, they can innovate and go further than government can go alone. I'm confident the Social Finance Fund will bring about new and advanced solutions to some of Canada's biggest social challenges, creating more jobs and growing our economy along the way." The Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development

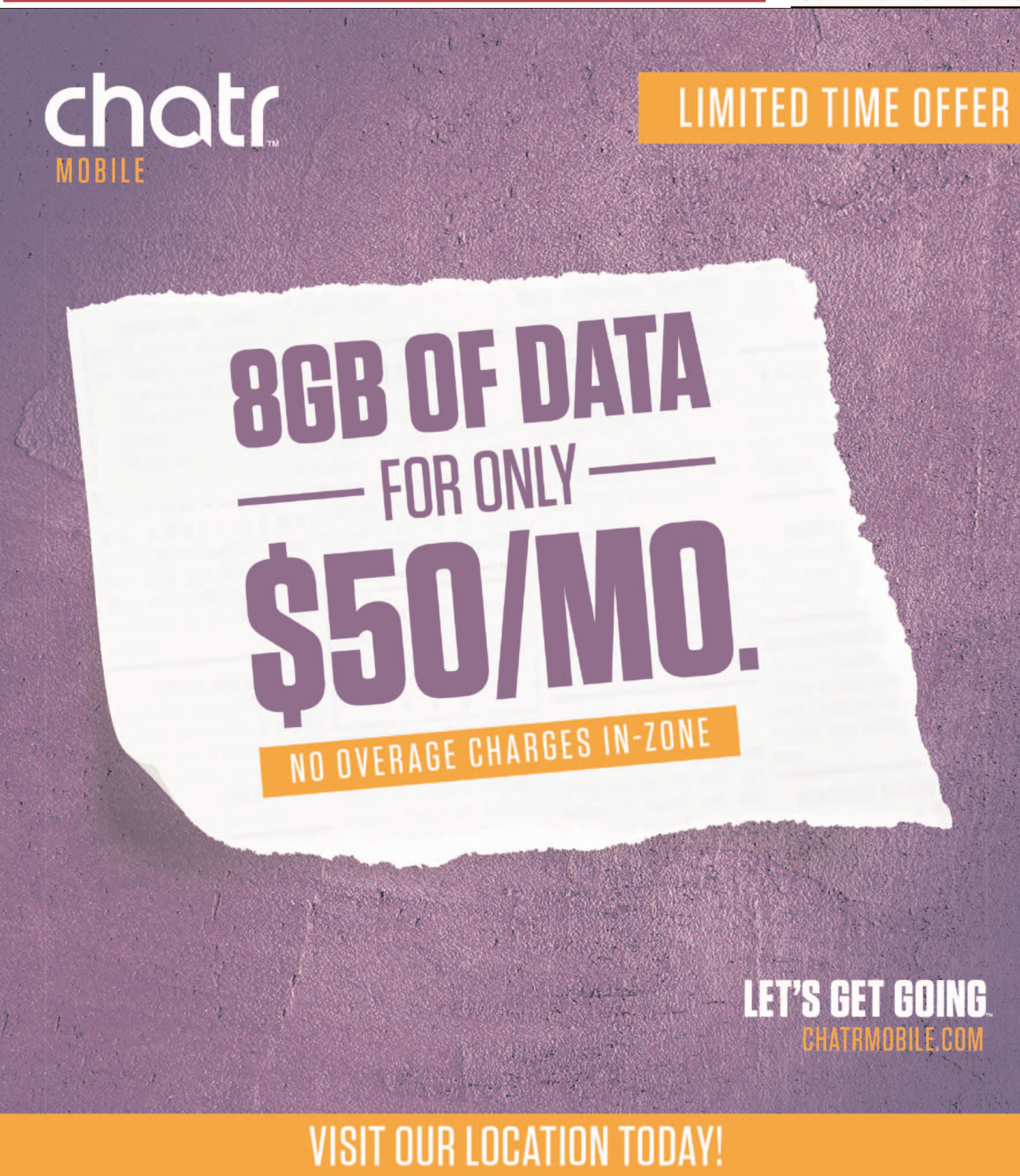
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