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Carney’s budget risks another costly EV bet

By Marco Navarro-Genie

GM’s Ontario EV plant was sold as a green success story. Instead it collapsed under subsidies, layoffs and unsold vans

Every age invents new names for old mistakes. In ours, they’re sold as investments. Before the Carney government unveils its November budget promising another future paid for in advance, Canadians should remember Ingersoll, Ont., one of the last places a prime minister tried to buy tomorrow.

Eager to transform the economy, in December 2022, former prime minister Justin Trudeau promised that government backing would help General Motors turn its Ingersoll plant into a beacon of green industry. “By 2025 it will be producing 50,000 electric vehicles per

year,” he declared: 137 vehicles daily, six every hour. What sounded like renewal became an expensive demonstration of how progressive governments peddle rampant spending as sound strategy.

The plan began with \$259 million from Ottawa and another \$259 million from Ontario: over half a billion to switch from Equinox production to BrightDrop electric delivery vans. The promise was thousands of “good, middle-class jobs.”

The assembly plant employed 2,000 workers before retooling. Today, fewer than 700 remain; a two-thirds collapse. With \$518 million in public funds and only 3,500 vans built in 2024, taxpayers paid \$148,000 per vehicle. The subsidy works out to over half a million dollars per

remaining worker. Two out of every three employees from Trudeau’s photo-op are now unemployed.

Trudeau failed EV experiment shows what happens when governments call spending investment. Carney risks repeating the same error

Trudeau’s EV gamble failed. Will Carney repeat the same mistake?

The failure was entirely predictable. Demand for EVs never met the government’s plan. Parking lots filled with unsold inventory. GM did the rational thing: slowed production, cut staff and left. The Canadian taxpayer was left to pay the bill.

This reveals the weakness of Ottawa’s industrial policy. Instead of creating conditions for enterprise, such as reliable energy, stable regulation and moderate taxes,

progressive governments spend to gain applause. They judge success by the number of jobs announced, yet those jobs vanish once the cameras leave. Politicians keep writing cheques to industry. Each administration claims to be more strategic, yet the pattern persists. No country ever bought its way into competitiveness.

Trudeau “bet big on electric vehicles,” but betting with other people’s money isn’t vision; it’s gambling. The wager wasn’t on technology but narrative, the naive idea that moral intention could replace market reality. The result? Fewer jobs, unwanted products and claims of success that convinced no one.

Prime Minister Mark Carney has mastered the same rhetorical sleight of hand.

Spending becomes “investment,” programs become “platforms.” He promises to “catalyze unprecedented investments” while announcing fiscal restraint: investing more while spending less. His \$13-billion federal housing agency is billed as a future investment, though it’s immediate public spending under a moral banner.

“We can build big. Build bold. Build now,” Carney declared, promising infrastructure to “reduce our vulnerabilities.” The cadence of certainty masks the absence of limits. Announcing “investment” becomes synonymous with action itself; ambition replaces accountability.

The structure mirrors the Ingersoll case: promise vast returns from state-directed spending, redefine subsidy

as vision, rely on tomorrow to conceal today’s bill. “Investment” has become the language of evasion, entitlement and false pride.

As Carney prepares his first budget, Canadians should remember what happened when their last leader tried to buy a future with lavish “investment.”

A free economy doesn’t need bribery to breathe. It requires the discipline of risk and liberty to fail without dragging a country down. Ingersoll wasn’t undone by technology but by ideological conceit. Prosperity cannot be decreed and markets cannot be commanded into obedience.

Every age invents new names for old mistakes. Ours keeps making the same ones. Entitled hubris knows no bounds.