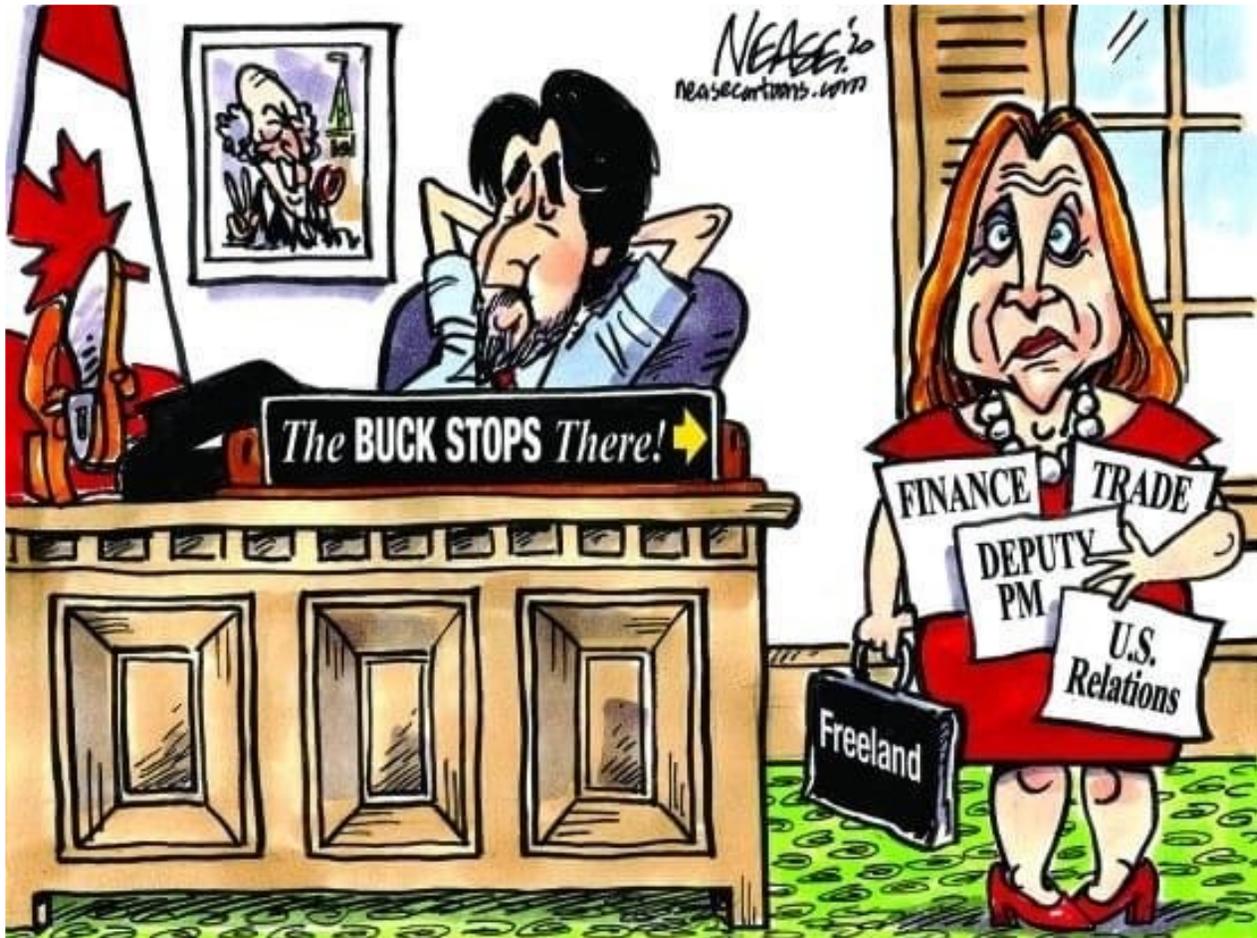


From: **Action Alberta** info@actionalberta.ca 
Subject: ActionAlberta #143 - MINISTER FREELAND: PRIVATE INVESTMENT DRIVES THE ECONOMY!
Date: September 4, 2020 at 10:16 PM
To: Robert J. Iverach Q.C. biverach@candeogrowth.com

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MINISTER FREELAND: PRIVATE INVESTMENT DRIVES THE ECONOMY!

After **five years of suffering in eco-zealot purgatory** under the Trudeau

Liberals, the half million or so Canadians whose livelihood depends on the oil and gas industry finally got some good news: **The oil sands are now part of the government's green energy agenda!** In an August 12 interview, Natural Resources Minister **Seamus O'Regan** told the National Post's Derek Brower, **"there's no way we are reaching net-zero (Canada's 2050 emissions target) without Alberta."** O'Regan went on to express support for **new pipelines** that would *allow output to **grow by over a million barrels per day** next year and continue to rise after that. In stark contrast to the Liberal government's **previous vilification of the industry**, O'Regan lauded the **ingenuity of Albertans** in finding ways to "draw oil out of sand."

This **stunning reversal** couldn't have been imagined prior to the COVID crisis. **Why now?** The answer came in the minister's own words: **"our prosperity and our economy are still highly dependent on it."** How dependent? The industry is by far **the largest contributor to both GDP and net export revenue**, each **over \$100 billion per year**. And Alberta has long been the largest net (money sent versus received) contributor to Ottawa's coffers, amounting to **\$95 billion from 2014 to 2018, more than all other provinces put together**.

The **\$83 billion revenue drop** in former Finance Minister Bill Morneau's July 8 "fiscal snapshot" shows why growing Ottawa's most important revenue source is so **critical**. The snapshot projected an **astonishing \$343 billion deficit**. Two days later, the government announced employment insurance system changes that will **cost \$37 billion**, taking the **deficit to \$380 billion**. Further spending escalation is a certainty, including help for stretched provincial health care budgets, cities unable to fund public transportation and hard-hit business sectors. **It's now clear that our national debt will exceed \$1.2 trillion, twice what it was when the Liberals came to power in 2015.**

The last time Canada faced such an enormous financial challenge was after the **Second World War**. Back then, demographics came to the rescue: the post-war baby boom, combined with soldiers returning home to help produce desperately needed consumer goods, transformed the economic picture. Now we have the **complete reverse**. Decades of **collapsing birth rates** have created a "baby bust" and those self-same baby-boomers are now leaving the workforce and driving higher public spending for **old age security payments and eldercare**.

And yet, as the saying goes, “we ain’t seen nothin’ yet”.

COVID-19 is causing a **massive restructuring** of vital business sectors. Retail, which employs **millions of Canadians** and occupies vast amounts of real estate from street-side shops to malls, faces profound uncertainty from the pandemic-driven shift to online shopping. Lockdowns facilitated an array of new communication tools that allow many of us to work remotely, emptying office towers. **The potential impacts are staggering**, including **mass unemployment** and **devaluation of the commercial real estate** that underlies both public and private pension funds. The full impact of these and other post-COVID structural shifts, especially in transportation and accommodation, are yet to be known, but it’s clear they will be **profound**. Government **tax revenues will fall**, while the need for support and training of displaced workers will increase.

In the face of such **alarming prospects**, it seems the coronavirus has fostered escape to a **fantasy state** where **reality is magically replaced** by an imagined world that is whatever one wishes it to be. **It’s baffling to hear our government declare the pandemic has created an “opportunity for public investment in green restructuring of the economy,”** which translates into subsidizing windmill and solar-power companies. How will that work out? **Ask Ontarians**, who’ve seen home and business **electricity rates skyrocket** to produce very expensive and completely **unreliable power**.

Navigating these shoals would be difficult enough if our economic outlook had been strong **before the crisis**. But alas, that **wasn’t the case**. Statistics Canada data shows that, **since election of the Trudeau government in 2015, investment in 10 of our 15 major business sectors has dropped by 17 per cent**, as both Canadian and foreign **investors have fled**. More than **\$185 billion left the country**. This exodus mirrored **sharp drops in our performance** in both the World Bank Ease of Doing Business ranking and the World Economic Forum Competitiveness Index. Canada’s strong employment rate over this period was driven by unsustainable deficit spending, not private sector investment.

Reigniting private-sector investment that will generate, rather than consume, government revenues will **require a clear and profound reversal of both attitude and action by the Trudeau Liberals**. Minister O’Regan’s comments

about the oil and gas industry **must be followed by clear, early federal government action**. Similar encouragement and action are needed for **other resource sectors**, including mining, where an **Alberta mine expansion proposal has recently seen federal action to stop it**.

Here's a **note to our new Finance Minister Chrystia Freeland: Achieving private sector investment and job creation is the only hope** for keeping the good ship Canada from **smashing onto the post-COVID rocks, sinking a nation that held such great potential**.

By: Gwyn Morgan [Click here for article](#)

A retired business leader who has been a director of five global corporations.

OUR READERS' COMMENTS SECTION

1. From a Reader: Why has Jason Kenney not used the "Notwithstanding Clause" to veto the unlawful carbon tax, equalization and other Fair Deal irritants? Maybe we need to replace him with someone who will use it! Separation from Canada in my opinion will be the only thing that saves us and eastern populations from Trudeau and liberal politics.

2. From a Reader: As Rebel News' Sheila Gunn Reid points out, Chrystia Freeland with her first speech as Canada's newest Finance Minister declaring that "of course" decarbonizing the economy has to be part of Canada's economic plan going forward, "just became the de facto leader of the #Wexit movement". [Click here](#)

3. From a Reader: Reader #4 (in Action Alberta #141) correctly says Kenney is unwilling to be 100% in protecting Alberta's interests from the plunderers based in Ottawa...and confesses he doesn't know who would be a replacement. What about Jay Hill...lots of experience as a politician and businessman.....name recognition throughout northern B.C.....an area necessary to join a sovereign Alberta to ensure access to global markets for our fossil fuels!

4. From a Reader: The Task Force for Resilient Recovery should be a compulsory read for all Albertans. It is the dream of Gerald Butts of killing the fossil-fuel industry. Justin Trudeau will be finishing the job which his father wanted for Albertans but ran out of time. It is understandable why Morneau got

out of the finance portfolio and the government. It appears that Albertans will also have the same option when this task force becomes policy.

5. From a Reader: In Chrystia Freeland's Finance Minister acceptance speech she said phrases including **“decarbonisation as part of our economic plan going forward, of course! It has to be part of it. I think all Canadians understand that the restart of our economy needs to be green.”** She also used the new eco-marxist catchphrase “build back better” twice in a 30 second timespan. To anyone paying attention, it is clear that no matter how bad things get economically and no matter how many “Planet of the Humans” or Apocalypse Never”s get released, the Liberals aren't going to stop until our resource industry is dismantled. The NDP, Greens, and Bloc are eager to destroy the resource industry even quicker than the Liberals are. Together those parties represent 2/3 of the Canadian electorate. While a slight majority of Canadians say they support oil and gas, no one east of Saskatchewan or in the population dense southwest of BC considers energy industry support to be a significant issue. Conversely, there are millions of Canadians who passionately, (but incorrectly) believe killing the Alberta resource industry is essential to save the planet from global warming. This will not change. Even if you believe that the Alberta energy industry needs to go away, keep in mind that they did this to our economy in the 80's too before global warming was even a thing. They are laying the groundwork to go after our cattle industry just like they have energy. The Liberals just picked a higher bidding, corruption convicted Chinese communist company over a lower bidding Alberta company to provide sensitive security equipment behind our worldwide embassy firewalls. If we find something else to excel in they will attack that too. The glaring truth that separation is our only path back to prosperity might not be convenient but it is blatantly obvious. It is time to move on. We have Canada's youngest, most educated, and entrepreneurial population, some of the world's most beautiful outdoor tourist spots, great agricultural land, and more resources per capita than anywhere on the planet. We will be stronger, more prosperous, and happier as our own nation.

ADDITIONAL READING/ VIEWING

In closing, here is additional information on the problems we are facing and the need for us to take remedial action immediately to right our sinking ship.

1. JACK MINTZ: BUILD BACK BETTER [Click here](#)

2. FORBES: TORIES WILL BE TEMPTED TO SACRIFICE THE WEST TO WIN TORONTO [Click here](#)

3. DIANE FRANCIS: TRUDEAU'S AUTOCRATIC PROCLIVITIES A CLEAR AND PRESENT DANGER TO CANADIAN DEMOCRACY [Click here](#)

4. HAS JUSTIN TRUDEAU SUSPENDED PARLIAMENT IN ADVANCE OF CANADA'S TRANSITION TO A SOCIALIST NATION? [Click here](#)

5. REX MURPHY: THE FOLLY OF GREEN POLOTICS [Click here](#)

ACTION ALBERTA - WHO WE ARE

We are a group of deeply concerned, unpaid Alberta resident volunteers. Our work is intended to educate, inform and motivate all Canadians to be visible and vocal regarding the unequal, unfair and discriminatory treatment of Alberta by our Federal Government. Alberta's energy sector is the most important driver of the Canadian economy and its health directly impacts the standard of living of every Canadian. Unfortunately, that is not happening under our current Federal government!

Please **share** this email with your contacts so we can turn this unfair, inequitable, unjustifiable travesty around for the good of all Canadians. If you would like to submit information or articles, please send them to me.

Thank you for ALL of your support and interest!

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If you are an elected representative of any level of Government, you have a fiduciary responsibility and a moral obligation to hear constituent voices about the problems facing Canada and the Canadian energy and equalization/transfer payment crisis.

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