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Subject: ActionAlberta #92 - MARK CARNEY WILL DESTROY CANADA'S ECONOMY AND ALBERTA WITH IT!
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HELLO ALL (The Group of now 10,000+ and growing):

MARK CARNEY WILL DESTROY CANADA'S ECONOMY AND ALBERTA WITH IT!

In June the federal **Conservatives will pick a new leader**. While most Conservatives still seem to believe they'll be picking a candidate **to take on Prime Minister Justin Trudeau** in the next election, the odds of that appear to be **diminishing** by the day. Since being reduced to a minority government in the October 21 election, **Mr. Trudeau appears to have lost whatever fire he had in his belly for governing**. Since the election, he has essentially **ceded** all the tedious work of government on major matters to **Deputy PM Chrystia Freeland**.

If Mr. Trudeau's **new beard** demonstrates anything, it is that his ability to command the world's attention is vastly diminished. **He has gone from global rock star to pop-culture has-been and many would say rightfully so**. The early signs are not promising that this Prime Minister has a credible **second act** in him. Trudeau was never a policy wonk. Now, however, he appears to have **grown tired of politics**. The country is dangerously **divided**. Perhaps he has concluded that he cannot do much about that. He has shown none of the passion of a Prime Minister determined to reconquer the hearts of Canadians, **one selfie at a time**, during a second term.

Meanwhile, there are a slew of **tough and critical files** on his desk that he must be dreading. For starters, he must decide whether to approve **Teck Resource's Frontier oil-sands project** and whether to ban Chinese telecommunications giant **Huawei** from Canadian 5G networks. Then he must deal with the Iran plane crash issues in a balanced way without irritating Canadians, President Trump and other stakeholders. There will be no easy way to spin any of those decisions and he will be constantly under the microscope from all sides. But for interested, experienced, capable and effective leaders, that's what governing is all about.

Prescient Liberals are already talking about **Mr. Trudeau's replacement**, with one name above all others on their lips – and **no, it's not Ms. Freeland's**.

Departing Bank of England Governor **MARK CARNEY** (former Bank of Canada Governor and former Goldman Sachs official) is **returning to Ottawa within weeks where he has kept a home**. For many Liberals, it won't be a moment too soon. [Click here](#)

The replacement of Justin Trudeau with Mark Carney would be **a disaster for the energy business in Western Canada and arguably for Canada itself!** But such a replacement may well occur. Carney leaves his post as Governor of the Bank of England at the end of January and recently accepted the appointment as **U.N. special envoy on "climate action and finance"**. In that role he will be tasked by the United Nations with pushing financial institutions and banks for better disclosure on their investments in fossil fuels and to take proper account of the alleged risks posed by climate change. **Read that as "reduce or eliminate investments in fossil fuel businesses"!** [Click here](#)

The Canadian oil patch is very concerned that a push led by Mark Carney to demand further climate disclosures and climate risk assessments from global banks and investors will cause them to **further flee the sector** - that is investments in the Canadian energy business, including oilsands and liquefied natural gas infrastructure.

In an interview with the BBC last week, **Carney** described how **"up to half of developed oil reserves" would likely be stranded in order to limit the effects of climate change**. He said that **banks and investors** need better disclosure and stricter limits on oil, gas and coal investments in order to avoid further climate change. **"We want action on financing," Carney said of the goals in his new role with the UN leading up to November's COP 26 climate conference in Glasgow. If his advice is followed, it will mean banks and investors pulling will restrict their lending to or investing in the fossil fuel industry!**

Canadian oil reserves are estimated to be the **third largest in the world**, after Venezuela and Saudi Arabia. Canada also has been recognized as one of the **most responsible countries** in terms of ESG criteria. The Canadian oil and gas industry has long been at the centre of the debate about financial institutions and climate change thanks in part to major European banks such as **HSBC Plc and BNP Paribas** announcing they would **not invest in new projects in the oilsands**. **Large pension funds in Europe and North America have also signaled plans to divest their holdings in heavy oil**

companies, moves which have significantly hurt the Calgary oil patch.

Indeed, huge reductions in energy finance are already occurring. **Investment in the oilsands has declined from a peak of \$33.9 billion in 2014 to an estimated \$12 billion last year.** This amount represents a major portion of the **capital flight** from Canada that has been accelerating over the last few years. **Canada has become the world's guinea pig in applying "questionable sustainable finance metrics" to fossil fuel companies. It is not occurring in Texas!**

The Canadian industry is being **unfairly targeted**. In recent years, multiple investment banks, credit ratings agencies and think tanks, including **Moody's Investors Services** and large Canadian banks, have published frameworks for **assessing environmental performance and carbon risk** across companies and across industries. [Click here](#)

Mark Carney is leading the "sustainable finance" charge against fossil fuels. Based on his public pronouncements, he appears to have adopted the **flawed logic espoused by the UN. The UN has stated publicly that the climate emergency narrative is not really about saving the environment. Rather the objective is to destroy capitalism, move towards democratic socialism and effect a massive, unprecedented transfer of wealth from developed to undeveloped nations.**

The **UN has been receiving some serious pushback** on its climate and immigration agendas in France and other countries. As the UN's primary emissary on the fossil fuels file, Mr Carney has the burden of proving his case. He has **not offered any credible proof** of that case to date and can expect increasingly **serious opposition from major vested interests around the world.**

If Mark Carney succeeds Justin Trudeau as Prime Minister, as many expect, Western Canada must brace itself for much greater economic damage to its energy sector. If you think it is bad now, just watch what Carney will do!

OUR READERS' COMMENTS SECTION

1. From a Reader: I am a staunch believer in Alberta separation and/or the

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process of getting a better deal for Alberta, regardless of the perceived (or real) issues that we will experience by being landlocked. Without beleaguering the point, being landlocked is not a death sentence. In fact, I take this opportunity to present to you a more positive and progressive insight into what a powerful position this "landlocked" situation presents to us Albertans. First, as a Sovereign nation, we would control the passage of goods from both east and west through our "country". This means we will introduce/attach strict tariffs and taxes on any goods transiting from the west coast to the east via rail, road or air transit systems, including passenger aircraft. These tariffs and taxes would include goods from the east coast transiting to the west thus isolating BC from the rest of Canada.

In establishing these clear and lucrative revenue generators, both BC and provinces to the east would be essentially landlocked by Alberta trade import regulations. No more BC lumber heading east without being subjected to Alberta transit taxes, no more wine, fruit, fish or other produce or manufactured imported goods. Further, vehicle imports from Asia will also need to be railed from western ports to the east but not without first being subjected to our transit taxes and tariffs. Conversely those same restrictions would apply to Quebec pork and dairy transiting westward, Ontario steel, cars, vehicle parts and other manufactured goods could not proceed through our country without being subjected to our transit taxes. Given Canada's geographical challenges, the positive aspect of being a so called landlocked province/nation will in fact presents us with tremendous bargaining capabilities, power and leverage that will also generate many billions of dollars in tax revenue. Conversely, Canada may try to impose restrictions/taxes on Alberta's goods but these penalties would, in comparison to the economic impact our taxes and tariffs would impose on the rest of Canada be ineffective and revenue neutral to Alberta.

With our new found bargaining power, the process of building our much needed pipelines (oil and gas) would ironically and suddenly become more palatable and acceptable to BC and the eastern provinces since our restrictive transit regulations on goods would be crippling to their economies, not to mention the overall economy of Canada. This is but one positive aspect of assuming control of our own borders. Just consider the additional multiplier effects if Saskatchewan, and yes, even BC joined us in our western alliance. We would be a formidable and powerful country.

2. From a Reader: If Mr. Kenney insists on being Mr. Nice guy with his dealings with his former federal government buddies maybe it's time for him to go. Hey Jason Kenney....GROW A SET!! The time for flowery talk and timid behavior had past ... the time for tough talk and, more importantly, tough action is here. Grab the east by the throat and MAKE them give us what we want and desperately need. Call for a separation referendum and let's see how that goes. That'll make those gentlemen down east stand up and take notice. After all...what's good enough for Quebec is good enough for us.

3. From a Reader: Probably for thousands of years leaders have tried to bring in a tax that the peasants would love to pay. The Carbon Tax is the answer. Teachers have been brainwashed and are brainwashing their students to save the world from ?????? We only have eleven years to do this or else. CO2 is a nutrient for life on earth. It would have to be fifteen more concentrated in the air that we breathe to make you feel ill. Inside a greenhouse CO2 is four times the concentration than air outside the greenhouse to enable plants to grow. This is achieved by the use natural gas and bottled CO2.

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. TERENCE CORCORAN: MARK CARNEY'S WAR AGAINST THE FOSSIL FUEL INDUSTRY IS JUST BEGINNING: [Click here](#)

2. PETER FOSTER: MARK CARNEY AND MICHAEL BLOOMBERG'S 'SUSTAINABLE' SCHEME TO DISMANTLE CANADA'S ECONOMY: [Click here](#)

3. MARK CARNEY - UN CLIMATE CZAR: WILL CHANGING GLOBAL CURRENCY STOP CLIMATE CHANGE?: [Click here](#)

4. BANK OF ENGLAND CHIEF MARK CARNEY ISSUES CLIMATE CHANGE WARNING: [Click here](#)

5. THE BURDEN OF PROOF RESTS ON MARK CARNEY AND HE HASN'T MADE HIS CASE AGAINST FOSSIL FUELS: [Click here](#)

ADDITIONAL READING/ VIEWING

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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