

Canada should be the best place in the world to invest

From a speech by Chuck Magro, President and Chief Executive Officer of Nutrien, to the Greater Saskatoon Chamber of Commerce, Feb. 21, 2019.

Nutrien and many of the businesses represented by the people in this room have been successful for a number of reasons. One is that Saskatchewan has been blessed with amazing natural resources. Another is that Saskatchewan has incredible people. A third is that Saskatchewan and Canada have long been good places to do business.

Great resources and people will be a constant. It is also very important that the last feature – being a good place to do business – continues.

To build a successful business, one that can compete globally, we have to:

- First, focus on our customers;
- Second, be able to move quickly, adapt and be nimble; and,
- Third, allocate resources – both capital and people resources – with a long-term view.

We don't need special treatment in the place we operate – just a level playing field with sensible regulation and policy.

That's not just me talking. This topic has been top of mind for the Business Council of Canada, which just launched a Task Force on Canada's Economic Future, with a focus on business competitiveness and ensuring a high quality of life for all Canadians – now and for future generations.

For those who are not familiar with the Business Council of Canada, it brings together the CEOs and leaders of Canada's top 150 companies, who in total employ two million Canadians – but impact the lives of millions more.

[Business Council member companies] are responsible for most of the country's exports, corporate philanthropy, and business investments in research and development. Above all else, they are led by women and men who are passionate about Canada – people who are committed to their employees, building strong communities where they live and work, and making Canada a better place.

But when you step back and look at what's happening around the world, that theme of change is powerful and we should ask ourselves: Is there more we should be doing to ensure that Canada and Saskatchewan are the preferred places to do business?

Because investment brings jobs. Investment is what pays for the important social services that Canadians are rightfully proud of. It brings improved quality of life for all of us.

I see no reason why Canada shouldn't be the best place in the world to invest. As part of my work with the Business Council, I will be talking to many groups and individuals, including the Saskatchewan government, about ways we can work together to make Canada more attractive for investment, grow the economy, add jobs, and drive prosperity across the country.