

## **An open letter to the leaders of all federal parties**

Later this month, Parliament will rise for the summer. MPs will return to their ridings, and your teams will turn their full attention to the coming election campaign.

Our message to you is simple: Canada urgently needs your leadership in driving forward a strategy for economic success.

We are far from alone in expressing concern for the country's economic future. The government's Advisory Council on Economic Growth has warned that Canada's economy – under pressure from an aging population, lacklustre productivity and unprecedented technology disruption – is at risk of slower growth and stagnation for decades to come.

“Left unchecked,” the panel said, “the slower pace of growth would have a profound impact on the prosperity of Canadian families and the outlook for them and their children.”

To be sure, the government has acted on several of the Advisory Council's recommendations. It has increased immigration levels in response to Canada's aging population and low birth rate. It has taken steps to encourage investment and job creation, and to assist workers and families in an era of accelerating change.

But much more is needed to address the root causes of Canada's economic challenges.

While other countries are seizing opportunities to shape a more prosperous future, Canada too often seems content to coast. Since 2006, we have slipped from 4<sup>th</sup> place to 22<sup>nd</sup> in an annual World Bank study that measures the regulatory burden on business.

Unemployment levels are low, yet polls show that Canadians are worried about their – and their children's – future. Growing numbers feel they are falling behind, not getting ahead.

Meanwhile, badly needed infrastructure projects are cancelled or frozen.

As business leaders who care about our 1.7 million employees and the communities in which they live and work, the members of the Business Council of Canada are committed to working with governments and others to strengthen Canada's ability to compete globally for jobs, talent and investment.

Earlier this year we launched the Task Force on Canada's Economic Future. Our aim is to develop a short list of practical policy recommendations that would spur investment and economic growth.

Based on our own experiences on the front lines of global commerce, we have identified six major policy areas where action is needed to enhance Canada's economic prospects: skills and talent, energy and infrastructure, taxation, regulation, innovation and the knowledge economy, and Canada's place in the world.

We know we don't have all the answers, so we are reaching out to a broad cross-section of organizations and people in every region and from many different walks of life. We're encouraging Canadians everywhere to send us their ideas by visiting [www.ItsAboutCanada.ca](http://www.ItsAboutCanada.ca) / [www.toutpourlecanada.ca](http://www.toutpourlecanada.ca).

We're listening, because Canada's prosperity is at stake.

On October 21, Canadians will choose their next federal government. **They deserve to know what each of your parties would do to meet the pressing challenges to our country's economy and the well-being of its people.**

Along with our fellow citizens, we look forward to hearing your ideas.

We urge you to think big about what our country can achieve if we all set aside complacency and embrace policies that will overcome obstacles to growth, spur investment and exports, and better enable Canadians of all backgrounds to achieve their potential.

To live, work and grow in the best country on earth – with quality jobs, rising incomes and expanding opportunity for all.

Because it's not just about the economy. It's about Canada.

Donald R. Lindsay\*  
Chair, Business Council of Canada, and  
President and Chief Executive Officer  
Teck Resources Limited

Chuck Magro\*  
Co-chair, Task Force on Canada's Economic Future, and  
President and Chief Executive Officer  
Nutrien Ltd.

Louis O. Vachon  
Co-chair, Task Force on Canada's Economic Future, and  
President and Chief Executive Officer  
National Bank of Canada

Nicole Verkindt  
Co-chair, Task Force on Canada's Economic Future, and  
Founder and Chief Executive Officer  
OMX

Goldy Hyder\*  
President and Chief Executive Officer  
Business Council of Canada

\*Members of the Board of Directors. The remaining 21 Board members have also signed this letter. See attached list.

**BOARD OF DIRECTORS**

Wendy Andrushko  
President  
DuPont Canada

Hassan Khosrowshahi  
Chairman  
Persis Holdings Ltd.

Charles Brindamour  
Chief Executive Officer  
Intact Financial Corporation

Donald R. Lindsay  
President and Chief Executive Officer  
Teck Resources Limited

Neil Chrystal  
President and Chief Executive Officer  
Polygon Homes Ltd.

Lisa S. Lisson  
President  
Federal Express Canada Corporation

Dean Connor  
President and Chief Executive Officer  
Sun Life Financial Inc.

Christine Lithgow  
President and Chief Executive Officer  
Aon Reed Stenhouse Inc.

Victor G. Dodig  
President and Chief Executive Officer  
CIBC

Chuck Magro  
President and Chief Executive Officer  
Nutrien Ltd.

Dawn Farrell  
President and Chief Executive Officer  
TransAlta Corporation

David I. McKay  
President and Chief Executive Officer  
Royal Bank of Canada

Russ Girling  
President and Chief Executive Officer  
TC Energy Corporation

Marc Parent  
President and Chief Executive Officer  
CAE Inc.

Linda S. Hasenfratz  
Chief Executive Officer  
Linamar Corporation

John E. Peller  
Chairman and Chief Executive Officer  
Andrew Peller Limited

Goldy Hyder  
President and Chief Executive Officer  
Business Council of Canada

Nathalie Pilon  
President  
ABB Canada

Brian Porter  
President and Chief Executive Officer  
Scotiabank

Geoffrey M. Smith  
President and Chief Executive Officer  
EllisDon Corporation

Alex Pourbaix  
President & Chief Executive Officer  
Cenovus Energy Inc.

Ian Smith  
Chief Executive Officer  
Clearwater Seafoods Limited Partnership

Calin Rovinescu  
President and Chief Executive Officer  
Air Canada

Curt Vossen  
President and Chief Executive Officer  
Richardson International Limited