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TEN WAYS TO BUILD A CANADA THAT WINS

2017





THE POWER TO SHAPE POLICY & OF OUR NETWORK

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As Canada's largest and most influential business association, we are the primary and vital connection between business and the federal government. With our network of over 450 chambers of commerce and boards of trade, representing 200,000 businesses of all sizes, in all sectors of the economy and in all regions, we help shape public policy and decision-making to the benefit of all Canadians.

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Changes Ahead in 2017

For the last several years, the Canadian Chamber of Commerce has published an annual list of the *Top 10 Barriers to Canadian Competitiveness*. That document listed some of the self-inflicted wounds that have prevented Canada's economy from achieving its full potential and set out our recommendations for change. Many of those recommendations were acted upon by government while others remain unaddressed.

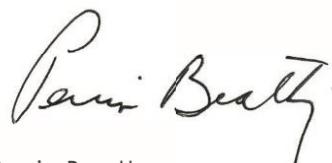
This year's document is different. Instead of focusing on barriers, it sets out 10 opportunities to improve our economic success. It still makes some specific recommendations that we will add to and advocate throughout the year.

The document is far from a comprehensive list of our broad policy agenda, which includes the resolutions passed at our Annual General Meeting and Convention, the work of our standing policy committees, the roundtables we hold across Canada throughout the year, the research undertaken by our talented policy specialists and the suggestions we receive

directly from the more than 200,000 members of our network.

Instead, *Ten Ways* is designed to offer a focused view of measures governments can take to improve our competitiveness. Identifying the issues that make up the list is as much art as science. It involves bringing together all of the policy input mentioned above and making a judgement about which issues will be particularly timely in the year ahead. After wide discussion and debate, the final list is approved by our Board of Directors.

This year's list comes at a time of both challenge and opportunity for Canada. The global economy's slow growth and the rising tide of protectionism and geopolitical insecurity provides an uncertain canvas on which to paint the Canadian picture. However, we continue to possess important advantages, including our rich resource inheritance, the skills and industry of our citizens and our proximity to the world's richest market. With imagination and plain hard work, we can translate these advantages into business success that will benefit every Canadian family.



Perrin Beatty

President and Chief Executive Officer

1. Promote Innovation and Harness the Power of Data

Canada's innovation agenda must leverage the private sector and help companies get from idea to product. Harnessing the power of "big data" and ensuring data are secure will also be critical to competitive success.

2. Fight Global Protectionism

As a trade-dependent nation, Canada must combat protectionism by leveraging its critical resources and other products and services its partners need. The completion of CETA and the Trade in Services Agreement will also open markets to Canadian business.

3. Upgrade Canada's Regulatory System to Get Natural Resources and Other Exports to World Markets

Canada needs a regulatory environment that makes it possible to develop natural resource projects and to build the infrastructure required to get those resources to customers. Its regulatory system must also be open, transparent, fact-based and efficient.

4. Work with Business to Combat Climate Change and Maintain Canada's Competitiveness

Canada needs a national carbon-pricing policy that has one objective: lowering GHG emissions while preserving Canada's competitiveness. For the benefit of the environment and of the economy, Canadian business must be at the centre of the design and execution of Canada's climate change strategy.

5. Build Canada's Brand

Canada must provide reliable and sufficient funding to Destination Canada's international marketing budget. A well-marketed national brand would increase foreign investment, encourage the world's most talented people to immigrate to Canada and add value to quality-dependent exports, like agri-food products.

6. Grow Small Business to Take on the World

Canada must ensure small businesses have innovative access to capital, the talent and the programs that will get their goods to international markets so they can grow and flourish in the global economy.

7. Build Digital Skills to Compete in the New Talent Economy

Canada must build its capacity to harness digital technologies and apply them across its economy. It must also grow its pool of information and communications technology workers by encouraging student enrolment in computer-centric fields, improving the digital literacy of Canadians or hiring foreign workers.

8. Assure Better Access to Capital for Indigenous Entrepreneurs

Canada must support Indigenous entrepreneurs in their efforts to access the capital needed to invest in equipment, training and other tools that can translate the benefits of short-to-medium term projects into the long-term benefits of jobs and wealth for their communities.

9. Dismantle Internal Barriers that Cost Consumers and Discourage Investors

Canada must develop a new Agreement on Internal Trade that includes the mutual recognition of regulations. Allowing business to operate more freely between provinces and territories will increase economic growth and job creation.

10. Encourage Investment by Cutting the Cost of Doing Business in Canada

Canada must reduce the cost of doing business in this country. Reducing those rising costs will provide a significant boost to our competitiveness and leave more money for businesses to invest.

1. PROMOTE INNOVATION AND HARNESS THE POWER OF DATA



Canada's innovation agenda must leverage the private sector and help companies get from idea to product. In 2017, we will press for an innovation strategy that recognizes the disruptive capacity of existing technology employed in new ways. Harnessing the power of “big data” and ensuring data are secure will be critical to competitive success.

Innovation is often misdefined as invention. This narrow definition overlooks the need to actually implement new ideas. For decades, government policy has focused on breakthrough science as

the standard for innovation. While scientific advances are a vital part of innovation, they add value only when we put these new ideas to work. Financial support of innovation must go well beyond funding research projects to ensuring new ideas find their way onto shop floors and shop shelves.

Data is the new oil—it fuels decision-making in every sector of the economy. It is used to develop new products, identify new markets and provide services to our customers. The new world of data offers a competitive advantage

to the businesses that can harness it rapidly and effectively. And it can empower small businesses as much as large enterprises.

In its October 2015 report, *Data Driven Innovation: Big Data for Growth and Well-Being*, the OECD notes that “large data sets are becoming a core asset in the economy, fostering new industries, processes and products and creating significant competitive advantages. For instance: In business, (it) promises to create value in a variety of operations, from the optimization of value chains in global manufacturing and services to the more efficient use of labour and tailored customer relationships.” Canadian competitiveness will require us to build our capability to innovate rapidly to deploy new technology, improve industrial processes or exploit market opportunities.

The “Internet of Things” (Internet-enabled devices, appliances and sensors) is expanding exponentially—6.5 billion devices in 2016 and somewhere between 50 and 100 billion devices by 2020. The Internet of Things really comes together with the connection of sensors and machines, by gathering data and putting it to work. By 2025, when the Industrial Internet is broadly implanted, it will have created an estimated \$43 trillion globally in sectors like manufacturing, industrial activities, transportation and healthcare. Wise decisions made now about the flow of data, measuring everything from temperature to the movement of goods and services to human behaviour, will improve our ability to innovate long into the future.

Unlocking the full potential of data requires a balanced ecosystem based on trust among individuals, government and the private sector. Effectively and securely using personal data requires both transparency and accountability.

Governments around the world are grappling with finding the appropriate—and balanced—level of regulation.

In Canada, our principles-based data protection legislation has evolved incrementally and proportionally. However, the global landscape is changing. In Europe, the General Data Protection and Privacy Regulation (GDPR) will be coming into force. The recently negotiated Privacy Shield, regulating data transfers between the United States and the EU, is still being implemented. In Canada, Europe and elsewhere, the requirements for the local storage of data reflect outdated approaches to personal information and information security.

At the same time as governments restrict the use of data by business, there is an increasing interest in access to personal information by law enforcement and national security organizations.

The privacy of personal information is not an absolute right that overrides all other interests. However, law enforcement and national security organizations must not demand access into commercial data stores or oblige businesses to work with security agencies without appropriate legal processes. We must distinguish between private and personal information and balance the expectation of privacy and the right to use personal information through fair exchange.

In 2017, we will press the Canadian government to promote a balanced environment here and abroad that both addresses public interest concerns and unlocks the full potential of data-driven innovation for business.



2. FIGHT GLOBAL PROTECTIONISM

A powerful wave of protectionism in key markets threatens Canadian business. Whether it is the promise of the new U.S. administration to withdraw from the Trans Pacific Partnership (TPP) and renegotiate NAFTA, the vote to pull Britain out of the European Union or the rise of nationalist parties in Europe campaigning against CETA, there are myriad disturbing signs that trade could be curtailed.

As one of the most trade-dependent nations, Canada is severely threatened by this trend.

When the WTO multinational negotiations failed, Canada turned to large multilateral negotiations like CETA and TPP. This was a reasonable strategy, but in the current climate, it appears to be running out of steam as voters in much of the industrialized world reject globalization.

Anti-trade sentiment will make it increasingly difficult for governments to pursue new free trade agreements, while economic policies promoting import substitution, aggressive export subsidies and programs, like Buy America, may roll back the access we secured in the past.

Last May, GE CEO Jeff Immelt signalled the alarm: "Protectionism is rising. Globalization is being attacked as never before. For those looking to succeed, the playbook from the past just won't cut it."

Trade is more than a means to commercial advantage. Trade makes partners of nations, and those partnerships preserve peace and foster cooperation. Historically, waves of protectionism and "beggar thy neighbour" gestures have led to slowing economies and, sometimes, to depression or war.

Canada is well-placed to fight these trends. Blessed with critical resources and other products and services our partners need and with a long reputation as a positive force in the international community, Canada can make a difference.

In addition to continuing to press for the completion of CETA and the Trade in Services

Agreement, we will urge Canada to make open markets its key international issue in bilateral and multilateral engagements of all kinds. Cooperative engagements with other medium-sized nations will increase our leverage in world trade. We will support initiatives to grow supply-chain cooperation and to obtain better global access for Canadian business as well as aggressive diplomatic and communications programs to outflank protectionism.



3. UPGRADE CANADA'S REGULATORY SYSTEM TO GET NATURAL RESOURCES AND OTHER EXPORTS TO WORLD MARKETS

Although we often focus on how government steers the economy through taxation, a more direct and immediate tool is regulation. Regulation plays an important role in shaping the economy and securing the well-being and safety of citizens. Unfortunately, Canada's regulatory environment is often a collection of complicated, overlapping and inefficient sets of rules.

As a resource-dependent economy with a rich history of wealth-generating projects, Canada needs a regulatory environment that makes it possible to develop natural resource projects and build the infrastructure required to get those resources to customers.

We must not become a nation of builders that cannot get anything built. In some cases, delays have meant Canadian projects have lost the race to supply growing markets. Not only does regulatory stasis harm the Canadian businesses that are directly involved, but it also discourages the investment we need to create jobs and increase the prosperity of Canadian families.

In 2016, the government changed the National Energy Board process, extending it and adding new criteria for approvals. Recently, it approved Kinder Morgan's Trans Mountain and Enbridge's Line 3 pipelines under its interim approach. We welcomed these approvals but are concerned that our regulatory processes have become both cumbersome and politicized. Meaningful public consultation and ensuring safety, environmental and local concerns are addressed effectively are critical to the regulatory process, but it must also enable communities, government and the private sector to work together to implement

projects that clearly promote Canada's national interest.

The opportunity to improve regulatory processes is not confined to energy. Canada is cited in international comparisons as a country with inefficient regulation. While Canada's overall ranking in the World Economic Forum's *2015-2016 Global Competitiveness Report* is a respectable 13th of 140 countries, in the sub-ranking on the burden of government regulation, Canada ranks 37th. This regulatory burden makes Canada a less desirable destination to start or grow a business.

Many factors contribute to this inefficient business environment. For example, current federal regulatory tools, like the Regulatory Impact Analysis Statements, often do not accurately reflect the true cost of new regulations on business. In addition, to respond to emerging public policy issues, governments often layer new rules and processes on top of existing regulations without considering the cumulative burden and costs to businesses.

To remain competitive in an era of accelerating technological and economic change, Canada needs a regulatory system that is firmly rooted in the rule of law. It must recognize that all regulators have economic mandates that determine the success or failure of Canadian companies.

In 2017, we will fight for regulatory systems that are open, transparent, fact-based and efficient. We will press for greater predictability and responsiveness to market changes, with increased participation by the relevant sectors in designing regulations and evaluating their

impact. This will result in a more dynamic regulatory culture that enables greater economic growth and better serves Canada's national interest.

ahead, the added cost will put Canadian businesses at a disadvantage to firms operating in jurisdictions with no carbon price. Canada cannot retreat from its commitment to fight



4. WORK WITH BUSINESS TO COMBAT CLIMATE CHANGE AND MAINTAIN CANADA'S COMPETITIVENESS

Climate change is an ecological issue, but confronting it is also a business challenge. In addition to other measures, governments are looking to the private sector to mobilize money and technology to reduce the emissions that are already damaging the Earth's climate. For both the global ecology and the global economy, it is imperative these policies succeed. A survey by the World Economic Forum listed the possible failure of climate change mitigation and adaptation as "the risk with the greatest potential impact in 2016."

Since 2011, we have supported carbon pricing as the best way to drive down greenhouse gas (GHG) emissions. It encourages business to act while allowing them the flexibility to innovate. However, what works best in economic theory does not always translate well to the reality of businesses. The details matter. A carbon pricing system that is poorly designed or that has contradictory objectives among the participating jurisdictions will serve neither the environment nor the economy. At best, such a system would be an expensive way to reduce Canada's emissions, which represent less than 2% of the global total. At worst, it would add expense and cost tens of thousands of Canadian workers their jobs without significantly reducing emissions.

Canada's leadership on carbon pricing is laudable, but not without risk. As Canada moves

climate change, so it must push others forward. Trade policy, diplomacy and other tools of foreign policy must be forcefully deployed to either support domestic businesses facing unfair competition from jurisdictions that do not price carbon or to get those jurisdictions to match Canada's leadership on climate issues.

Canadian business must be at the centre of the design and execution of Canada's climate change strategy. In 2017, we will advocate a national carbon-pricing policy that has one objective: lowering GHG emissions while preserving Canada's competitiveness. We will urge the government to use all appropriate fiscal, trade policy and diplomatic tools to level the international playing field for Canadian business.



5. BUILD CANADA'S BRAND

Just as companies have brands that distinguish them in the global marketplace, so do countries. Recent place branding research has indicated that a well-marketed national brand provides a country with a competitive advantage and promotes economic prosperity. Similarly, studies have demonstrated that government support of a national brand is a significant factor for investors when they are deciding where to locate.

Canada has a global reputation as a beautiful and friendly nation, yet it does not come close to attracting as many visitors as it should. This shortfall undermines our tourism sector, which makes an important contribution to economic prosperity throughout Canada, and is a missed opportunity to stimulate increased foreign investment, encourage the world's most talented people to immigrate to Canada and add value to quality-dependent exports, like agri-food products. A reputation for the highest quality food products, which is a widely-held perception of our exports, may combine in the future with an equally valuable image as an environmentally sustainable producer of both goods and consumables.

From a business perspective, Canada's image is not optimal. Measured against standards of efficiency, competitiveness and innovation, Canada drops sharply in the standings. Canada is also not "top of mind" for international investors when they are considering entering new markets.

As we consider the broader image of our country, we note that—unlike myriad other

countries and U.S. states—Canada has no general marketing that targets business investment. Improving the perception of our country as a place for business is one of the obvious and urgent roles for the government's newly announced investment promotion agency, the Invest in Canada Hub.

Meanwhile, while Canada has a very desirable reputation for tourism, its international marketing budget is so underfunded that it is unable to compete with other star players in the global tourism industry. Australia spends 80% more than we do. There are four U.S. states that individually spend more than Canada, including Illinois, California, Florida and Hawaii.

For the last four years, we have called for policy responses to the declining competitiveness of the sector and have identified several areas in which the federal government could act to reverse the decline, including offsetting reduced funding for international marketing efforts.

Recent increases for marketing Canada in the U.S., while welcome, have been modest. There is huge potential for greater growth in U.S. tourism.

Strengthening Canada's presence in more distant markets is also essential. Tourism is an entirely discretionary expense, driven almost exclusively by perceptions. Effective communication is our only tool to create demand in populations with little reason to think of Canada, let alone visit.

Last year, the Manitoba government committed to a sustainable tourism investment model of a "96-4 split," as called for by the Manitoba



Chambers of Commerce, to support the province's tourism industry. We are asking the federal government to commit to a similar

ongoing funding model to stimulate long-term growth in a sector that is bigger than mining, forestry and agriculture combined.

According to Statistics Canada, tourism generates approximately \$9.6 billion per annum in revenues for the federal government.

If the federal government invested just 2% of tourism tax revenues back into international marketing efforts, there would be a budget of roughly \$182 million for Destination Canada to

do what it does so well: market Canada. The return on investment for the government is significant since the international tourist spends three times as much as a domestic traveller, and studies in Australia suggest that every dollar spent on tourism promotion generates an enormous multiplier, delivering impressive gains in a nation's economy.

With a growing middle-class in emerging economies in many parts of the world, properly-funded international market efforts will attract a growing population of tourists to Canada. In 2017, we will advocate that the federal government provide reliable and sufficient funding to Destination Canada's international marketing budget.

6. GROW SMALL BUSINESS TO TAKE ON THE WORLD

It is tough to grow a small business in Canada. An entrepreneur must bring together talented people, great ideas, funding, marketing and the right strategy to beat the competition and win. Ninety-six per cent of Canada's 1.2 million businesses are SMEs. Many of these companies are highly innovative, but remarkably few of these have been able to grow to mid-size.

This is more than a personal challenge. As much as we admire the drive and courage required to run a business, our inability to grow more small businesses into larger operations undermines the Canadian economy. Lack of scale makes many businesses uncompetitive and reduces Canada's overall growth rate. Statistics show that small Canadian businesses are just 46% as productive as large firms, and this gap is greatest within the manufacturing sector. Smaller businesses have less money to spend on R&D, training, equipment and salaries. Across most industries, productivity rises with size as companies benefit from economies of scale and increased capital investment.

The challenge of growing is even greater as businesses confront the export market. Currently,

just 3.6% of Canadian businesses export. Research indicates that exporting companies experience much faster growth and are more productive than their domestic counterparts. In fact, exporters generate 121% more revenue than non-exporters and their productivity per employee is 30% greater. But many entrepreneurs find foreign trade is an even more daunting challenge than domestic growth.

Canada could help more small businesses export by bolstering trade promotion services and diplomatic support for companies abroad. Our small businesses often need help attending trade shows, developing local contacts and adapting to foreign regulations.

Although there may be many other factors governing the size of an enterprise, the best thing that can happen to a small business is for it to grow into a bigger business. That is why scaling up is critical to Canadian competitiveness and our ability to win.

In 2017, we will prescribe a series of measures to ensure smaller Canadian businesses have innovative access to capital, the talent and the

programs that will get their goods to international markets so they can grow and flourish in the global economy.

Canada. These professionals have a holistic skillset not necessarily understood in a market where specialization in a single stream,



7. BUILD DIGITAL SKILLS TO COMPETE IN THE NEW TALENT ECONOMY

Workplaces are increasingly becoming an automated, robotic and digital environment, challenging the ability of Canadian businesses to recruit a workforce with the necessary technological skills. Canada's ability to lead in highly technical industries will rely on its capacity to harness digital technologies and apply them across its economy, not only in businesses directly focused on digital services. This is particularly true in an era of emerging technologies, like artificial intelligence, digital media and big data analytics.

As an example, the need for big data specialists will grow over the next five years as businesses increase their capacity to implement real-time data solutions. The lines between those who prepare the data, analysts and decision-makers are being blurred. Organizations struggle to recruit and properly train a sufficient number of data scientists and analytics professionals, fields that currently employ more than 33,000 across

certification or degree is valued more. They combine a particular mix of competencies employers are demanding but of which many educators and students may be unaware.

Growth in social, mobile, applications, analytics and the cloud (SMAAC) industries mean that over 200,000 information and communications technology (ICT) workers will need to be hired by 2020. In addition, almost 90,900 ICT workers are nearing retirement, and this number will continue to increase over the next several years. While annual ICT enrolment rates have grown by 24% since 2010, the number of ICT graduates will not satisfy labour market demand.

These skill gaps are not only found in emerging niche applications. Technical literacy is increasingly required in all forms of employment to take advantage of the latest tools and applications. This can range from ensuring managers have the ability to use the most modern and efficient databases, to restaurant

8. ASSURE BETTER ACCESS TO CAPITAL FOR INDIGENOUS ENTREPRENEURS



servers using up-to-date software for inputting orders and printing customers' bills, to workers in manufacturing operating increasingly intelligent machinery.

According to the Information Technology Association, "employers have noted persistent challenges in finding ICT professionals who can also understand new technologies and platforms, like cloud computing, at a macro level. As businesses increasingly rely on cloud infrastructure to host their big data solutions or other technologies, such as high-performance computing or mobile solutions, there is a need to close the gap between the demand for and the supply of ICT talent from the post-secondary institutions." This is just one example of the need for better education of graduates not only in computer-centric fields, but also for improving digital literacy across the board.

We will advocate a policy response from federal and provincial governments to address this serious skills gap. Solutions may be found in various areas, including provincial support for college program enhancements, in federal

temporary and permanent immigration streams and within the business/education dialogue, where students need to be aware of the opportunities offered in this sector.

Although public attention often focuses on the opposition of Indigenous peoples to economic projects proposed by others, few Indigenous communities do not want self-determination and long-term economic prosperity that improves quality of life.

Building the capacity for Indigenous communities to benefit from economic development may involve many factors, among them transportation and communications infrastructure, clean water, safe and comfortable housing, access to education and training, health care and law enforcement. Often, it will also require access to capital.

Whether as proponents themselves, or as partners and service providers to proponents, Indigenous entrepreneurs need capital to invest in equipment, training and other tools that can translate the benefits of short-to-medium-term projects into the long-term benefits of jobs and



9. DISMANTE INTERNAL BARRIERS THAT COST CONSUMERS AND DISCOURAGE INVESTORS

wealth for their communities. In some regions of Canada, particularly where Indigenous peoples have modern land claims, these Indigenous economic development corporations are seen as sources of capital by the broader business community and economic engines for regional growth and employment.

In 2017, we will continue to advocate that the federal government fulfill its commitments to address fundamental quality of life issues (including housing, water quality, education, law enforcement and health care) for Indigenous peoples. We will also press the federal government to assist Indigenous entrepreneurs by offering guarantees for business loans or insurance that can help them access capital at terms that align with their needs. In addition, we will advocate that Indigenous entrepreneurs have the tools necessary to establish credit ratings so they can explore various sources of financing, including private sector banks, credit unions and other financial institutions. Finally, we will look into federal programs that support Indigenous entrepreneurs, including those offered by the Business Development Bank of

Canada, to determine if they could be improved to better meet their needs.

Most of the impediments to trade within Canada are not tariff barriers, but differing laws, standards and regulations originally enacted to promote economic development, protect consumers, workers and the environment and to set minimum standards by which businesses must abide.

Many of these rules impose slightly different standards that effectively serve as protectionist barriers under the guise of public interest. These barriers to trade increase the costs of doing business between provinces, discourage the growth and expansion of Canadian companies and cost consumers billions of dollars every year.

The most efficient manner to eliminate these barriers is mutual recognition of regulations where provinces and territories would agree that a good or service legally provided in one province should be allowed into another, even if regulatory requirements differ. Allowing businesses to operate more freely between

provinces and territories will increase economic growth and job creation.

We will continue to support the creation of a new Agreement on Internal Trade and press provincial leaders to eliminate regulatory barriers through a new agreement or in bilateral or multi-jurisdictional agreements to reduce protectionist measures deployed against Canadians.

profitability of existing firms and the possibility of new investments.

Some key items:

- Canada Pension Plan contribution rates will increase by 2%.
- Small business tax rate reductions were deferred so that the planned reduction to 9%



10. ENCOURAGE INVESTMENT BY CUTTING THE COST OF DOING BUSINESS IN CANADA

In Canada, we have strong competitive advantages—a highly-skilled workforce, an incredible bounty of natural resources, several innovative technology clusters and a growing number of smart, savvy entrepreneurs—but we are a high-cost place to do business. Reducing those rising costs will provide a significant boost to our competitiveness and leave more money for businesses to invest.

Since 2015, all levels of government have imposed significant new costs on business. Although the motivations behind these initiatives may be virtuous, the combination of federal and provincial taxes and regulations stacked on top of one another has reduced the

has been halted, and rates will remain at 10.5%.

- Alberta is raising the corporate income tax rate from 10% to 12%; Newfoundland's increased from 14% to 15%.
- Alberta businesses are also facing an increase in the minimum wage. It was raised by a dollar in October 2016 and will rise to \$15 by 2018—a 26% increase in total.
- Ontario's energy costs are among the highest in North America and they continue to rise.
- Alberta will double its carbon tax from \$15 per tonne to \$30 per tonne. The federal

government will be bringing in a new pan-Canadian carbon price, which will reach \$50 per tonne by 2022.

- The Employment Insurance rate was previously supposed to decline to seven-year break-even rate of 1.49. Instead, it will be 1.63.
- The costs of complying with Canada's Anti-Spam Legislation range from \$5,000 to up to \$50,000 for a new business, and the additional red tape adds thousands of dollars of costs every year.
- The addition of a new federal income tax bracket of 33% on incomes over \$200,000 adds a new burden for thousands of entrepreneurs and small business owners.
- If federal and provincial governments are more aware of the cumulative burden on business, they can cooperate to reduce harmful taxes that undercut investment and jobs and subtract stimulus from the economy. One of the best ways to stimulate growth is to reduce the costs of doing business in Canada.

In 2017, we will advocate a set of government initiatives to create incentives for business investment—the essential element of economic growth. An important part of this strategy will be measures to reduce the cost of doing business in Canada.



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