

## Building a federal budget that includes business

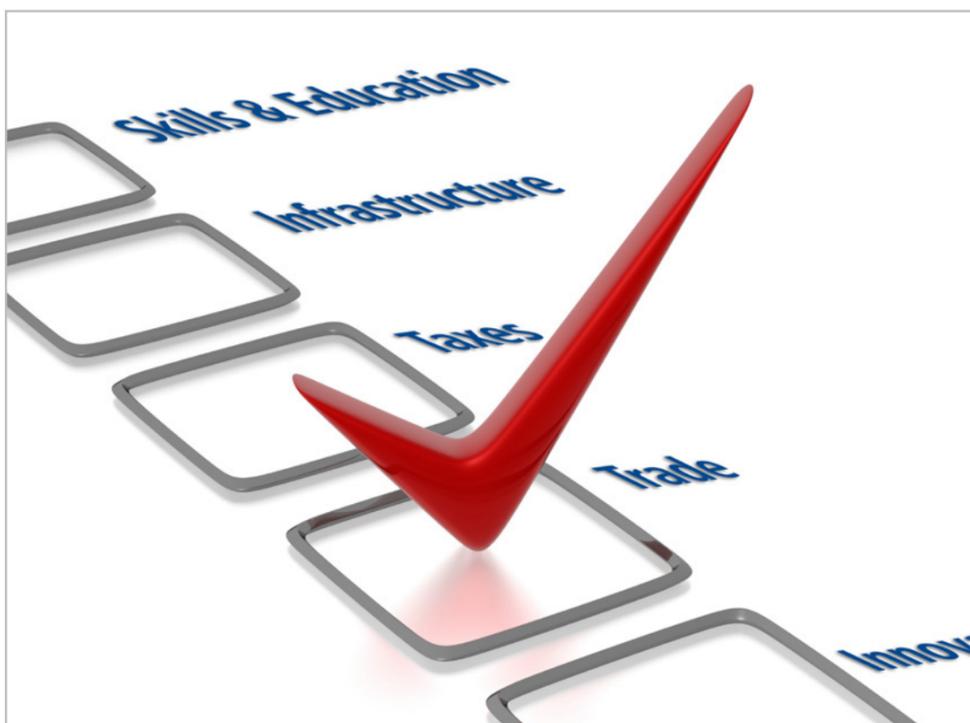
By: Sandra Dueck, Policy Analyst, Greater Peterborough Chamber of Commerce

Next week the federal government will deliver its 2018 budget.

What is business looking for in the document?

Relief would be nice. It's been a tough year for business, particularly in Ontario, with significant legislative changes provincially and the added pressure of tax changes federally. On one hand there is continued government encouragement to nurture the entrepreneurial spirit and yet, on the other hand there are public policy choices that fail to recognize the everyday risk those same entrepreneurs are facing and will continue to face. In a December article called "In Praise of Profit", the interim Canadian Chamber of Commerce (CCC) Senior Vice President of Policy Jayson Meyers writes, "the role profits play in driving business growth and assuring economic prosperity for Canadians should be a fundamental tenet of all government decision-making. Our governments must at least be aware of the negative impact higher taxes and regulatory compliance costs have on profits, job creation and business investment."

If the government is going to encourage one aspect of the business cycle (entrepreneurship) then it should support the rest of it in the form of public policy that encourages business success.



With that in mind, there are broad themes where the government could strategically place their markers including investment in skills and education, trade opportunities, taxes, innovation and infrastructure.

In its pre-budget submission to the Finance Committee last summer, the CCC highlighted the need to invest in infrastructure that has high growth multipliers such as digital, energy and transport. With the proposal for passenger rail from VIA Rail to bring high frequency service to the Peterborough-Havelock, Toronto, Ottawa, Montreal and Quebec City line, and what an upgraded rail line will do for freight movement to and from the Peterborough area, rail has the potential to be a significant economic driver in Eastern Ontario. Not to mention it ticks a number of other boxes under the federal government's mandate around reducing greenhouse gas emissions and fighting climate change.

Trade opportunities are essential. The Pan-Pacific and CETA agreements along with a NAFTA deal that recognizes the unique relationship of North America in the global economy are key to pushing Canada forward. Programs that help businesses reach current trade partners and emerging markets will set Canadian businesses apart.

Businesses will also be keeping a

close eye on any announcements with regard to tax changes for private corporations. Discussion around passive investment income still has businesses worried, particularly if that was their chosen vehicle toward succession planning and/or retirement. The Chamber Network is calling for a full review of the tax system with an eye toward fairness and simplification for all taxpayers and increasing the competitiveness of all businesses.

On the innovation side, there are recent announcements of five business-led "Innovation Superclusters" that were part of Budget 2017. In a press release, the federal government recognizes the importance of all areas of the economy, private-sector, not-for-profit, and academic institutions working together to create well-paying jobs, groundbreaking research and a world-leading

innovation economy. These goals can only be reached by applying public policy that continues to encourage business investment and profitably, not penalize it.

If the buzz words of the day are start ups and entrepreneurship and this is where governments are choosing to invest our tax dollars, then governments also need to remember this quote posted by Chamber Board Member & owner of PTBO Canada Neil Morton on social media this past weekend: "Every city was once a startup, as was every company, every institution, and every project." — Brad Feld in his book "Startup Communities".

If we view our economy through this lens there is no reason not to nurture our business success.

[peterboroughchamber.ca/blog](http://peterboroughchamber.ca/blog)



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**Community recognition for local dealership**

Trent Valley Honda was voted Best Import Car Dealership in the Peterborough This Week Readers Select Awards 2018.  
More: [tvhonda.com](http://tvhonda.com)

**Opportunity for vehicle charging**

Xergy Energy is adding new incentives for businesses to install car charging stations.  
More: [xergy.ca](http://xergy.ca)

**City of Peterborough finds partners in Chamber members**

A partnership between City of Peterborough, Little Lake Cemetery and Fleming College resulted in a new online tool to search genealogy.

City of Peterborough partnered with Leon's Peterborough to develop a decorated waiting area at the Evinrude called the "Leon's Pad".  
More: [peterborough.ca](http://peterborough.ca)

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## Event Calendar

**TUESDAY, March 6<sup>th</sup>, 2018**

### 360 Wellness Clinic

157 Charlotte Street  
Peterborough

4:00pm – 6:00pm

**Details:** PBX is a great opportunity for the business community, employers, consumers, and community agencies to make valuable connections.

Bring your business cards and get ready to get connected to the Peterborough business community.

**Cost:** Free, courtesy of Shorelines Slots at Kawartha Downs

**TUESDAY, March 13<sup>th</sup>, 2018**

### Taking the Mystery out of Medical Marijuana

The Carousel  
116 Lansdowne Street East  
Coffee's on at 7:00am

Speakers from 7:30-8:30am

**Cost:** Pay for your breakfast

**Speaker:** Erika Calhoun, Bodystream Medical Marijuana Services

Be ready with your 30-second elevator pitch to tell others what's going on in your business.

**WEDNESDAY, March 21<sup>st</sup>, 2018**  
(Chamber & WBN Members only)

### 5 Secrets to Social Media Success

**Chamber Boardroom**  
175 George Street North  
12:00pm - 1:00pm

**Speaker:** Sofie Andreou, Sofie Andreou & Associates

**What you'll learn:**

Come let Sofie share with you how she and her clients are increasing their day over day revenues using these five social media steps.

It's all about being in the now, yet planning!

We'll be talking about how to keep it personal, video apps, calendaring, social customer support, and engaging your Tribe for growth.

**Cost:** Free (Bring your lunch)

**Note:** Pre-registration required

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