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## Solutions not pat slogans

As inflation cools and interest rates trend lower, many Canadians still feel financially and emotionally strained due to the cumulative impact of inflation and high borrowing costs.

For younger generations, particularly those born after 1990, the current high cost of living is unprecedented. For older Canadians who recall the economic pressures of the 70s and 80s, it is a distant memory they hoped they would never see again.

While recent lower inflation and falling interest rates are welcome, Canadians are demanding from their political leaders a sense of real urgency in the development of solutions that will accelerate progress on affordability and the economy.

It's not enough to point to the fact that Canada's economic conditions compare well with other countries and are set to improve. Our political leaders need to communicate their plans to address long-term affordability and economic sustainability clearly and forthrightly.

### Structural affordability

This federal government has been and will continue to work to ensure we are creating "structural affordability" – a model of economic governance that aims to prevent people from falling below a certain economic level, and provides opportunities to improve their lot in life.

Critically important measures in this regard, such as the Canada Child Benefit, \$10/day childcare, dental care and pharmacare, plus significant and innovative investments in affordable housing, are now established and being implemented.

Evolving geopolitics and the existential threat of climate change are driving all major economies towards more proactive industrial policies aimed at enhancing national security and seizing

the economic opportunities of a low-carbon future.

This federal government and I - in my role as Canada's Minister of Energy and Natural Resources – are implementing ambitious plans to grow a prosperous, low-carbon economy, building on Canada's existing and potential comparative advantages in areas including critical minerals, hydrogen, biofuels, batteries, electric vehicles, carbon capture, renewables, nuclear technology, AI, biotechnology, and more.

Governments can either act as strategic catalysts for economic development or they can rely on discredited and increasingly irrelevant supply-side economics. We, and all our G7 allies, have chosen the proactive path.

### Stoking anger rather than solutions

In virtually all western democracies, the cost-of-living crisis has generated a wave of concern, and often anger, that is challenging incumbent governments. We see this in the UK, in France, in Germany, in the US and elsewhere.

And in this context, we are witnessing the emergence of politicians who call themselves populists and who seek to gain political advantage by stoking anger - offering pat slogans but little in the way of actual solutions.

Long term affordability and a sustainable and prosperous economy for the future are critically important issues on the minds of most North Vancouverites. We should expect all our major political leaders to speak clearly about how, if elected, they intend to substantively address these matters.

Canadians should demand candid, forthright conversations on these issues in the coming months.

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