

Growing the Economy & Attracting Investment

Government investment into the economy, through things like tax incentives and infrastructure spending, is essential to sustaining economic growth, especially in slow times. However, government investment can't be counted on to grow the economy. You need solid private sector investment to do that.

Right now, the private sector in Saskatchewan is facing lots of uncertainty. As a result, they're not spending money. When the private sector isn't spending money, they aren't starting new businesses and they're not investing in their existing businesses. Of course, this means that there is less construction activity and therefore work to go around for our construction companies.

The thing about the Saskatchewan economy is that the fundamentals are still really strong. We have the things the world needs – food, fertilizer, and fuel – and we have them in abundance. It is also true that there has never been a better time to borrow and spend money, with interest rates remaining low. At the same time, activity in construction is slower, meaning that prices are very competitive, and labour is in fairly strong supply. Meanwhile, many corporate accounts across Saskatchewan have strong balances as companies choose to hold on to their money right now. All of this should be creating an environment where people are eager to spend their money and invest. Still they're not.

In part we have a confidence issue. People just aren't sure what the future will bring...and honestly after the 2020 we've had so far, who can blame them? However, we need to remember that the fundamentals are strong and that means opportunities will be here.

To help with this, there are things that government can be doing now to inspire confidence and create a future where private sector investment is abundant in Saskatchewan. When that happens, there will be more construction work, more and better jobs, and greater opportunities. That's good for all of us.

So, here's what are we asking political parties and candidates to do:

- Commit to a thorough and independent taxation and regulation review that has the goal of making Saskatchewan the most attractive jurisdiction in Canada in which to invest as a business;
- Invest more into the selling of Saskatchewan opportunities to Saskatchewan people and Saskatchewan businesses. Educate people on the advantages our province has, and the successes demonstrated by others. Celebrate what Saskatchewan has to offer to the world. All of this will help improve public perception and encourage an investment turnaround;

We build Saskatchewan.



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- Recalibrate the Saskatchewan Growth Plan to reflect the realities of COVID-19, focus on supporting investments that add value to products before they leave our provincial borders, and work with the private sector to align public and private activities to move the Growth Plan forward; and
- Take a stand against unnecessary regulatory burdens at the municipal level and inconsistencies from one municipality to the next. Saskatchewan needs every advantage it can get, and right now our municipal sector is more of a barrier to growth than an enabler of it. This needs to stop.

For more information on this branch of our campaign, feel free to reach out to us at sca@scaonline.ca or call (306) 525-0171.

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