

## **Creating 21st century growth, for everyone.**

An inclusive economic policy will create growth for everyone by capturing the full potential of Ontario's talent, for a strong economic future.

As Canada's most populous province, Ontario has a diverse and robust economy built on the skills and talents of our people and the rich diversity of natural and creative resources. Many Ontarians are working harder and harder to get ahead, but life is only getting tougher. Growth has also been highly unbalanced across the regions and sectors of the province, with urban centres seeing high growth and economic activity and other regions being left behind with no real plans from the current government to address this disconnect. We must work proactively to future proof Ontario's Economy in a rapidly changing world. Ontarians must not fear the future but rather work to create the future we need and want. My plan will ensure that high-skilled jobs, technological advancements, and enhanced productivity are available in all regions across this province. This is how we'll create the attractive opportunities that will nurture the skilled workforce of tomorrow.

### **1. Preparing for the Economy of the Future**

#### **A. Make Ontario the E-Sports Capital of North America**

- Over the past 4 years, the e-sports industry has experienced average year-over-year growth of 15%. Thousands of jobs can be created to the benefit of STEM graduates and Ontario's underemployed millennial labour force, who overwhelmingly possess the skill sets that would benefit this industry, would greatly benefit from the establishment of e-sports in Ontario.
- The local hospitality industry would benefit from the hosting of global e-sports events as would ancillary industries, such as technology hardware manufacturing and software development, as both would profit from the capital generated. The Universities and Colleges Sector have a role to play in this emergent sector.

#### **B. Stimulate Venture Capital for Job Creation**

- Ontario is proud of the many technology startups that originated here and went on to succeed in Silicon Valley. We need to now facilitate a financial environment that keeps these startups in Ontario by providing means to attract venture capital.
- The development of programs that de-risk venture capital in proven business models, would assist these job creating businesses to adjust faster and minimize the desire to move their business to the U.S.

C. Utilize Derelict Manufacturing Plants for Industries of the Future

- Automotive manufacturing plants across Ontario are shutting down their operations. There is an opportunity to use the existing infrastructure and workforce for the growing industries of the upcoming decades e.g. software, parts and battery manufacturing for Electric Vehicles. This will allow Ontario to capture value from industry disruption.

D. Help Revitalize Communities through Economic Growth Hubs

- Many Ontario communities have been hit hard by the changing economy, particularly those that previously housed large manufacturing plants. I will lead the delivery of Economic Growth Hubs across Ontario in an effort to increase job creation and stimulate economic growth in these communities.
- Many of these locations could be situated in former manufacturing locations and serve as local hubs for training, entrepreneurship mentorship, and advanced manufacturing. I will work with Municipalities on planning and zoning to foster growth in these areas.

E. Modernize Labour Laws to Address a Changing Economy

- In a rapidly changing economy, Ontario's workers deserve to have peace of mind knowing that they are protected under the law. I will commit to restoring and phasing-in the previous Liberal government's improved labour protections and will also ensure workers in the gig economy have the protections they deserve.

F. Replace the LIFT Credit with an Indexed \$15/hour minimum wage

- The Ford Conservatives promised a low-income benefit that would be better than a \$15/hr minimum wage; this has not materialized. To help those who need it most, I will immediately replace the LIFT credit with a \$15/hr minimum wage, indexed to inflation and to the Municipal Fiscal Circumstances Index.

G. Restart the Ontario Basic Income Pilot Project and, if Successful, Implement

- The Ontario Basic Income Pilot project was a groundbreaking exercise in social science that was cut short by the Ford Conservatives because they were afraid it might work. As Ontario workers face massive disruption in the job market, the need for this program is clear and we must prepare for this change so that we may bridge into new employment and industries. I will re-launch the Basic Income pilot project during my first year as leader.
- Ontario will learn from other jurisdictions around the world and establish the criteria for success and how success will be measured.

- Upon completion of the pilot, the results will be reviewed and if they are favourable, I will commit to implementing a province-wide basic income program in phases.

## **2. Ensuring Fiscal Sustainability**

My policies will be fiscally responsible targeting balanced budgets, especially in periods of economic growth.

### **A. Hold Personal and Corporate Taxes Steady**

- The ideological tax cuts that have been made by the Ford Conservatives have seriously undermined Ontario's ability to fund basic programs and services such as healthcare and education. I will hold personal and corporate taxes to their current levels to maintain the necessary investments for our key services.
- Investigate ways to achieve tax rate competitiveness for businesses as we cannot ignore the global competitive market if we expect jobs to grow and communities to flourish in Ontario. Companies in all regions of the province will have the ability to profit and further invest in creating jobs in Ontario.

### **B. Eliminate Wasteful Business Subsidies**

- Many businesses need public funding to scale-up and thrive, however, this process to receive government funding can be complicated and subject to political interference. I will convene an expert panel to review all government program funding to private businesses, ensuring funds are given to companies that deserve it and eliminate funding to those that do not.

### **C. Establish a panel to review obstacles to growth**

- I will seek to digitize and streamline processes where appropriate, and set up a committee to reduce or eliminate unnecessary red tape for businesses and consumers.

## **3. Bold Moves to Keep Ontario Competitive**

I will consult with businesses to identify regulatory obstacles that can be modified without compromising the safety or interest of Ontarians as it relates to healthcare, equity, fairness, and governance. This will help to bolster the objective of lowering the cost of doing business in Ontario and accelerating the speed of reforms, which help to create jobs.

### **A. Improve Interprovincial Trade**

- Barriers to interprovincial trade prevent our province from reaching its full economic potential and often makes it easier to do business, or work, across national boundaries than across provincial boundaries. I will immediately review ways to improve interprovincial mobility and trade.

B. Investing in our Infrastructure to Keep Ontario Moving

- Ontario's families and businesses need a modern and efficient infrastructure to thrive. From roads and bridges to rail links, investing in our infrastructure allows us to connect our communities and attract businesses. I will ensure that investments in our infrastructure are a key plank of Ontario's economic plan moving forward.

C. Harmonize Provincial Business Property Taxes

- Provincial business education tax rates vary widely across the province, needlessly distorting investment decisions and reducing growth. I will harmonize these business education tax rates to the lowest rate across all municipalities and property classes in order to increase the competitive position of businesses across Ontario.