

FACTS & INSIGHTS 1

RETIREMENT SECURITY

■ Pension funds and private savings have been hit hard by the economic crisis. Some employers want to cut defined benefit plans that workers have paid into their entire working lives. People who can afford private savings like RRSPs have seen their investments erode with the stock market meltdown.

■ However, the bigger crisis is that the vast majority of Canadians don't have either a workplace pension or private savings. Only 38% of workers belong to a pension plan. And many Canadians can barely make ends meet, let alone contribute to RRSPs. One-third of working Canadians have no retirement savings at all.

■ Clearly, the private sector has failed to provide Canadians with adequate retirement security. However, thanks to our universal public pension system (CPP) we've made huge gains in tackling poverty amongst seniors and providing better prospects for a dignified and secure retirement.

■ Workplace pension plans must be protected, without question. Equally, the scale of the pension problem reinforces the need to

expand our system of universal public pensions and to reduce our reliance on financial markets and private savings vehicles for retirement security.

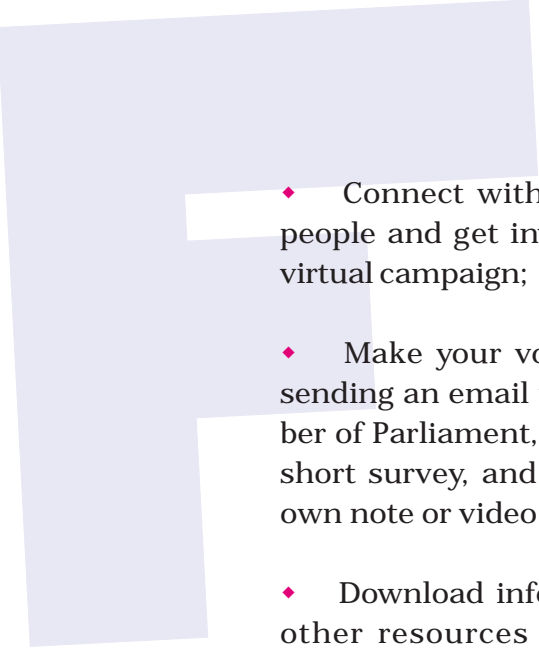
OBVIOUS SOLUTIONS

- The federal government must:
 - ◆ Immediately increase the Guaranteed Income Supplement (GIS) benefits to support the most vulnerable seniors;
 - ◆ Expand the CPP coverage and benefits for workers who don't have a private workplace pension plan;
 - ◆ Create a national pension insurance fund to ensure workers' defined benefit pensions aren't at risk when employers go bankrupt or stock market bubbles go bust.

TAKE ACTION

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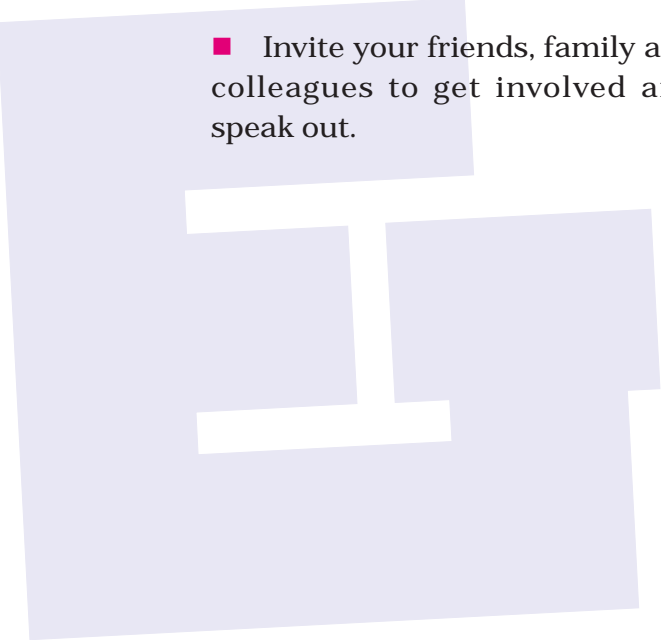




- ◆ Connect with like-minded people and get involved with a virtual campaign;

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- Invite your friends, family and colleagues to get involved and speak out.

FACTS & INSIGHTS 2

EMPLOYMENT INSURANCE (EI)

- Ottawa collects EI premiums from workers and now has a huge surplus of \$54 billion in the fund. If the government won't use this surplus to help workers in a recession, then when?
- Hundreds of thousands of jobs have disappeared in recent months but on average only 40% of unemployed men and 32% of women qualify for EI benefits. Why is the government shutting the door on so many unemployed Canadians?
- Generally only those who had permanent full-time jobs before layoff qualify for EI. Why are temporary, contract, seasonal and part-time workers discriminated against?
- The rules for eligibility and duration depend on where you live. But if you're jobless, you're jobless. Why should you be forced on welfare and food banks just because of where you live?
- Those who are eligible for EI receive average payments of less than \$350 a week. That's not nearly enough to pay the mortgage, put food on the table and clothe the kids.
- The benefit amount is calculated based on your last 12 weeks of earnings. In a downturn many people agree to work reduced hours or days, part-time or job share. But the EI program penalizes them with reduced benefits because the last 12 weeks of earnings happen to be their lowest.
- Those who do qualify for EI get on average just 32 weeks of benefits and some only get a maximum of 14 weeks. EI just doesn't last long enough while people search for a new job or upgrade their education and skills.
- EI benefits are also an effective form of economic stimulus to help hard hit communities as people spend their benefits at local businesses.
- Unlike most other industrialized countries, Canada doesn't have a national industrial and labour market strategy that proactively helps workers transition from jobs in the "old" economy to the jobs of the future.



OBVIOUS SOLUTIONS

- The federal government must:
 - ◆ Reduce the number of hours needed to qualify and apply a uniform standard across the country so that eligibility doesn't depend on where you live;
 - ◆ Raise the rate of benefits;
 - ◆ Increase the duration for which benefits can be collected;
 - ◆ Expand eligibility to include all workers (e.g. self employed, part-time, contract, etc.);
 - ◆ Base the amount of benefits on a worker's best 12 weeks of earnings;
 - ◆ Invest part of the EI surplus to expand training programs at community colleges in order to help workers transition to new jobs that will be created in a new green economy;
 - ◆ Develop a national industrial strategy that will: (a) reinvigorate Canada's manufacturing base; (b) create new jobs by investing in clean energy technologies and industries; (c) create and sustain good jobs that provide decent wages and working conditions in the private and public sector.

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FACTS & INSIGHTS 3

THE ROLE OF THE BANKS

■ Unlike most other G8 countries Canada's banks are in a stable and secure position because of strong regulation by our federal government. In addition the government is using our taxpayer borrowing power to buy up to \$125 billion Canadian mortgage securities held by the banks. That's good for the banks. However, while the banks are basking in the benefits from government protection and taxpayer support they're not doing enough to help families and businesses get through this difficult economic time.

■ The Bank of Canada has slashed its interest rate (the rate it charges banks to borrow from them) to almost zero—just 0.5%. All in an effort to get the economy moving again by getting the banks to start lending again. Shockingly the big banks continue to drag their feet. They simply will not pass on the full degree of interest rate cuts to families and businesses. Some banks have even raised the rate they charge on loans and lines of credit. Recently the banks reported big profits and multi-million dollar bonuses for executives. Why do the banks care more about their profits and bonuses than helping us get through

this recession by reducing mortgage, business and personal lending rates?

■ The sky-high interest we get charged on our credit cards is outrageous—and criminal in some countries. To make matters worse the average Canadian family pays hundreds of dollars a year in hidden credit card fees. Banks and big credit card companies collected more than \$4.5 billion in hidden fees last year alone. Why do the banks insist on ripping off working families with credit card interest rates and hidden fees—especially at a time when the economy is in trouble and people are losing their jobs?

■ Working families are getting fleeced by the banks when it comes to ATM fees. In 2005, Canadians had to cough up an estimated \$420 million in ATM fees just to use their own money. When the banks introduced ATMs they cut thousands of teller jobs and claimed the machines would make it cheaper for consumers to do banking. What happened to that promise?



OBVIOUS SOLUTIONS

- The federal government must:
 - ◆ Take more aggressive action to ensure the banks pass on the full amount of interest rate reductions to families and businesses so we can reap the benefits of the Bank of Canada's economic stimulus efforts;
 - ◆ Legislate a cap on credit card interest rates;
 - ◆ Amend the Bank Act to eliminate ATM fees at all banks.

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FACTS & INSIGHTS 4

A NEW GREEN ECONOMY

■ Canada and the world are faced with two major crises: a deep economic recession and climate change. Thousands of the world's leading scientists recently gathered in Copenhagen for an emergency climate summit. They had one overriding message for us all: climate change is even worse than we thought and urgent action is needed more than ever—action that is bound to have significant economic impacts. At the same time Canada continues to shed hundreds of thousands of jobs in the manufacturing, mining and forest products industries.

■ The dramatic damage to our economy and environment are not separate problems that are individually “fixable”. The fact is that the solutions to the climate crisis are the same measures needed to renew our economy. We do not have to choose either a strong economy or a clean environment. This is a false choice that sells our country short. The current economic downturn presents us with an opportunity to unleash Canadian ingenuity and develop the green technologies that will renew our economy and confront climate change.

■ Dynamic economies constantly reinvent themselves and grow through innovation. We need cutting-edge, made-in-Canada alternative energy technologies that will create new jobs making things like wind turbines and solar panels. The potential is enormous. According to the United Nations the emerging green technology economy will be worth \$4.2 trillion annually by the year 2020.

■ Studies show that “green” infrastructure investments create more jobs per dollar than investments in traditional fossil fuel industries, tax cuts or efforts to boost consumer spending.

OBVIOUS SOLUTIONS

- The federal government must:
 - ◆ Launch a major investment in public infrastructure that would create jobs now, promote our environmental goals and create new industries for the future;
 - ◆ Develop a national industrial strategy to renew Canada's manufacturing base and to help manufacturing industries adjust



to changing economic and environmental circumstances;

- ◆ Use the EI program to develop a Just Transition Strategy to re-train unemployed workers for jobs in a new green economy;
- ◆ Introduce new financial incentives for clean energy, including from solar, wind, water, biomass and other renewable sources;
- ◆ Establish a national fund to invest in research and development and the most promising clean energy technology companies;
- ◆ Create a strategy to attract the new green technology jobs that will be in high demand as more countries transition to a clean energy economy.

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FACTS & INSIGHTS 5

PUBLIC SERVICES

■ Public services provide families with social and income security and during tough times families rely on these services more than ever. That is why we must make sure that services like health care, education, child care, community-based social services and elder care stay accessible and of the highest quality.

■ Canada has a twin-engine economy: a private sector engine and a public sector engine. The private sector engine is at half-throttle right now. Cutting back the public sector engine at the same time will slow the economy down even more. We need a strong public sector because it plays an important stabilizing role in the economy during turbulent times.

■ Investing in public services is the most effective way to create new jobs. A recent study by Infometrica proves it. For every billion dollars spent on tax cuts 5,600 jobs would be created. For every billion spent on physical infrastructure projects 15,800 jobs would be created. For every billion spent on public services (like health care, child care and education) about 20,000 jobs would be created.

■ Public employees spend their wages in local communities at local businesses. The more money in the local economy, the more businesses hire workers, and the more taxes government collects from consumers and businesses. It's important for local businesses, communities and our overall economy that we have good-paying jobs in the public sector.

OBVIOUS SOLUTIONS

- The federal and provincial governments must:
- ◆ Maintain all existing transfers to provinces and cities for public services;
 - ◆ Make new investments to protect, strengthen and expand Canada's public Medicare system;
 - ◆ Develop a pan-Canadian public early childhood education program;
 - ◆ Provide more funding to colleges and universities for education and training;
 - ◆ Increase funding for community-based social services and raise social assistance rates;



- ◆ Make new investments in home care and long-term care for the elderly.

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THE IMPACT ON WOMEN

■ The job creation programs in the Harper government's stimulus package are aimed at physical infrastructure and construction programs which are male dominated industries. These are critical investments but it is equally important to invest stimulus dollars in our social infrastructure (like health care, early childhood education and community-based social services) which are female dominated services.

■ Only 32% of unemployed women qualify for Employment Insurance (EI) benefits. Essentially two in every three working women who pay into EI don't receive a single penny in benefits if they lose their jobs. The key reason is that the program doesn't recognize that women have different patterns of paid work than men — because of their family responsibilities.

■ Women are at a significant disadvantage when it comes to retirement security. They are a lot less likely to have a workplace pension plan or private savings to rely on. For most retired women, OAS and GIS benefits are their sole

source of income but the rates just are not high enough to maintain a decent standard of living.

■ Women are more vulnerable to the effects of an economic downturn. The majority of working women are in the unpaid informal economy and insecure forms of employment with lower earnings. That's why in times of economic upheaval women often experience the negative consequences more rapidly and are slower to enjoy the benefits of recovery.

■ Women's equality was a low priority for the Harper government long before the current economic crisis hit. Harper implemented tax cuts that had very little benefit for most women; cancelled major investments in early childhood education; did nothing to make employment insurance accessible to more women; failed to address the gender wage gap; and revoked pay equity rights for women.



OBVIOUS SOLUTIONS

- The federal and provincial governments must:
 - ◆ Invest more stimulus dollars in female dominated social infrastructure programs;
 - ◆ Immediately increase GIS benefits;
 - ◆ Improve access to EI for women;
 - ◆ Implement full pay equity rights;
 - ◆ Create a national early childhood education program;
 - ◆ Create a national elder care program.

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ELDER CARE

■ Home care and long-term care are large and growing sectors of our economy. More public investment in these sectors would create jobs and stimulate the economy. Ensuring we have a strong public sector in these areas is important because the public sector plays a stabilizing role in the economy when the private sector is in trouble. Also, more public investment in home and long-term care is critically important for women who are the vast majority of the workers in this sector.

■ Canada is facing a major demographic tipping point. The number of elderly Canadians is growing and this trend will accelerate dramatically over the next few decades as baby boomers begin turning 65. The number of seniors in Canada is projected to increase from 4.2 million to 9.8 million between 2005 and 2036, and the seniors' share of the population is expected to almost double, increasing from 13% to 25%.

■ Canadians cherish our universal public health care system because all of us have access to high quality care regardless of ability to pay. But we are abandoning this vaunted commitment when it comes to

home care and long-term care for the elderly. These services are not in-

cluded in the Canada Health Act and are not a fully insured service in any province or territory. Ironically, if an elderly person receives medically necessary services in a hospital, those are provided from the public purse. Yet the same elderly person receiving essentially the same service at home or in a long-term care facility often has to pay for it out of his or her own pocket. Our system is failing to provide tens of thousands of older Canadians with the accessible and high quality care they need and deserve.

■ An estimated 700,000 working Canadians today are part of what is often called the “sandwich generation”. In addition to working in the paid labour force, they also spend countless hours as informal caregivers raising their children and caring for their elderly parents at the same time. An accessible and high quality system of home care and long-term care would reduce the burden on these informal caregivers – who are mostly women.



■ Home care and long-term care workers know there is a gap between the level of care they want to provide and the care they can provide. Low levels of funding, staff shortages, poor working conditions, privatization and profit-taking have created a human resources crisis in the sector.

OBVIOUS SOLUTIONS

- The federal and provincial governments must:
 - ◆ Include home care and long-term care under the Canada Health Act;
 - ◆ Increase public funding for home care and long-term care services;
 - ◆ Develop and implement a pan-Canadian human resources strategy for these sectors.

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BIG CORPORATE MEDIA

■ During the current economic crisis the news media in Canada continues to rely upon the analysis and advice of the same Bay St. financial pundits whose analysis and advice got us into this mess in the first place. Why do the media think we should trust the same fools who got us into this mess to get us out? We need responsible journalism, not more PR for Bay St. It's about time the media gave some air time to new voices that aren't afraid to hold corporate executives' feet to the fire.

■ The Harper government has been let off the hook by a tame media in Canada. Just last November the government told us the economic fundamentals were strong and that we'd have budget surpluses for the next four years. In January, just 60 days later, Harper unabashedly announced an economic catastrophe that would deliver unprecedented recession and massive deficits for years. Why isn't the media holding the Harper Conservative government accountable for its confused and contradictory policy statements on the economy?

■ The Harper government is forcing the CBC — our popular public

broadcaster which wins awards all the time — to make drastic

cuts to staff and programming. At the same time the government is considering bailouts for private media corporations Quebecor, CTV Globe Media and CanWest Global Communications (which never wins any news awards).

Why does the Harper government think it's a good idea to use taxpayer money to help save their friends in private media companies from their own mistakes?

■ Media ownership is more highly concentrated in Canada than anywhere else in the industrialized world. Since 2005 a handful of large and greedy media conglomerates have been on a buying binge. They have gobbled up most of the independent private television and radio stations and newspapers in Canada. As a result journalism is now less grounded in our home communities. Public debate and discourse have also declined. There is no longer any room for strong and honest dissent or criticism of the status quo. There is just one priority now: to produce profits for shareholders



by delivering eyeballs to advertisers and spending the least amount of money possible on quality journalism.

OBVIOUS SOLUTIONS

- The federal government must:
 - ◆ Refuse to bailout private media corporations and instead provide increased, long-term funding for public and local community broadcasting, independent and non-commercial media;
 - ◆ Create stronger rules that ensure both limits on corporate media ownership and a diversity of ownership types including public, co-operative, independent, alternative and non-profit;
 - ◆ Fund the creation of a non-profit independent research and information centre dedicated to monitoring, analyzing and correcting dishonest or misinformed spin from financial pundits about the critical economic issues facing the country.

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