



Protect Canada's economic future, invest in trade infrastructure

Perrin Beatty

While the pandemic has understandably consumed the attention of Canadians for the last year-and-a-half, we cannot afford to ignore the long-term economic challenges facing our country. They include the requirement to ensure that our transportation infrastructure is meeting the needs of the Canadian business community by enabling them to move goods more easily and reliably to customers both domestically and abroad.

Unfortunately, there is never enough investment in trade-friendly infrastructure. The investments made across all levels of government can too often be sporadic. A glaring example is the infrastructure deficit facing Canada, estimated at \$50-570 billion. This deficit is most noticeable in Northern Canada, which faces significant capacity and transportation issues, including a lack of roads, because of its geography and climate patterns.

But Canada can reverse this deficit with a strategic and long-term approach to infrastructure spending.

Demand for funding continues to outstrip supply in programs like the National Trade Corridors Fund. The fund, which sees \$4.2 billion spread out over 11 years to help finance Canadian infrastructure projects, is being oversubscribed with lots of worthwhile projects that could serve a useful purpose if they were to receive the funding they need.

Getting this right is critical, given that we are a trading nation with export and import activity accounting for two-thirds of our country's GDP. Additionally, over 900,000 Canadians work in the transportation and warehousing sector, which accounts for about 3% of our GDP.

The Canadian Chamber has long proposed increasing investments in infrastructure across all modes of transportation that move goods: rail, air, marine, and land. In the wake of COVID-19, this is now more important than ever.

The early days of the pandemic saw disruptions to Canada's supply chains. While the public saw images of toilet paper shelves running bare at local grocery stores, we regularly heard from members working behind the scenes who faced uncertainty moving a much wider range of cargo and receiving goods, whether it was due to backlogs at ports, quarantine rules for crews, or a shortage of shipping containers. We are still feeling the reverberations today, with shipping costs persisting at stubbornly high levels.

Increasing our investment in infrastructure is about enhancing resiliency for businesses and consumers since it will provide additional routes to move cargo. Providing more ways to move goods, and improving the reliability of transportation assets now in place, will mean more options for companies in those critical moments. These investments can



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The Canadian Chamber is the country's largest business organization and represents over 200,000 companies across Canada.

make Canada a leader by funding projects that provide options for moving cargo while also creating more tools for trade diversification – another area of critical importance.

Diversification is important as a means of economic resiliency to shifting geopolitical and trade relations but it is also an issue of national security; some nations have resorted to "weaponization" of trade.

As we likely all recall, our country went through a bruising four years under the previous U.S. administration where we endured the persistent threat of the old North American Free Trade Agreement being tossed aside. Despite a good outcome in the end, the journey was not without its perils and there were moments it seemed ready to take a disastrous turn.

Looking across the Pacific, we are also facing risks in our trade relationship with China. While it seemed like there was a major market awaiting Canadian businesses in China a decade ago, the landscape radically changed and prospects dimmed after the arrest of Canadians Michael Kovrig and Michael Spavor.

However, Canada has spent the last decade creating a network of trade deals across the globe. Our businesses have a vast number of customers beyond North America and China at their fingertips. Now is the time to help them finally connect. We have not succeeded thus far in doing so, with three-quarters of our trade still going to the United States. Part of that imbalance is the product of the Canadian business culture, but improved infrastructure will go a long way to helping us reach these important new markets.

We do not have the luxury of continuing to lag in our infrastructure investments. Action is long overdue.



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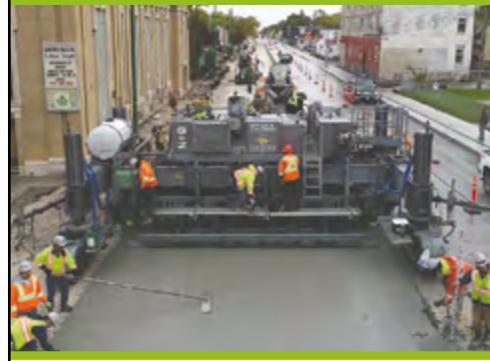


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