



MY VISION FOR CANADA:

The Andrew Scheer Keynotes

LIMITED GOVERNMENT, LIMITLESS POTENTIAL





Canada should be a country where no ambition is too big and where no dream is out of reach.

We should be a principled force for peace and freedom on the world stage, a disciplined and compassionate protector of the public purse here at home, a welcoming land of refuge for the world's persecuted and afflicted, a proud champion for clean Canadian technology, and a model of clear roles and responsibilities between levels of government.

I am running to be the next Prime Minister.

Welcome to My Vision for Canada.

A handwritten signature in black ink, appearing to read 'Andrew Scheer'.

ANDREW SCHEER
Leader of Canada's Conservatives

It is a pleasure to be back at the Economic Club, and back in Toronto, the beating heart of Canada's financial sector.

I want to thank you, James, for your warm introduction and say I always welcome the chance to visit Toronto.

I've been struck by the city's energy and vitality since I began spending summers with my grandparents in Mississauga as a young child. Toronto radiates creativity and ingenuity. And it stands as a beacon of opportunity for those seeking a better life around the world.

Peter Munk, the business leader, philanthropist, and citizen of this city, who we sadly lost last year, understood this better than most. He arrived here in Toronto as a young man in 1948 after fleeing the Holocaust with next to nothing in his pocket and a limited understanding of English.

In just a few years, he would build one of the world's most successful mining companies, make numerous philanthropic contributions to the city, and most importantly, employ thousands and thousands of Canadians.

Mr. Munk was humble about his success. He understood the role and impact of providence – in particular, that his escape from evil and economic ruin brought him to this city and this country, where the sparkling promise of a prosperous life has called forth throughout our history.

As he famously put: "This is a country that does not ask about your origins but concerns itself with your destiny."

Now, his success may be extraordinary, but his story is common. The promise of potential is what makes Canada unique and special.

But we cannot take it for granted. It's wrong to assume that it's the natural order of things. Protecting

and strengthening the conditions for future Peter Munks requires that we make the right choices. And it requires a strong, dynamic economy that provides work and opportunity for all Canadians.

Today, I will speak about Canada's economy: the gathering headwinds we face and the course we must chart to withstand an inevitable downturn.

For me, and for Canada's Conservatives, jobs, the economy, and making life more affordable for families are all linked together – and, together, they are our 'job one.'

GETTING BY, NOT GETTING AHEAD

Justin Trudeau likes to tell Canadians that they've never had it so good. But that is not what I hear in my travels.

He touts job numbers and debt-to-GDP ratios and trade statistics. The kinds of things that always go up and down.

But the stories beneath the numbers paint a different picture.

Two thirds of Canadians feel that they either can't pay their bills – or feel that they have nothing left over at the end of the month after they do.

Two thirds.

Almost half of all Canadian households report being less than \$200 a month away from insolvency at month's end.

Gasoline. Groceries. Home heating. Real estate. Debt. Everything keeps getting more expensive. But earnings aren't keeping up. After 10 years of steady wage growth under the previous Conservative government, including a 12% average wage increase for women, earnings across Canada have stagnated since Trudeau was elected in 2015.

Nearly 50% of all Canadians report being overwhelmed by their debts. They've stopped saving for retirement and are now just trying to keep their head above water.

The economic indicators might say one thing. But the human indicators say something entirely different.

People are barely getting by. And they're definitely not getting ahead.

So I ask you: what good is a supposedly strong economy if hard-working people aren't benefitting from it?

Canada must be a place where no ambition is too big, where no dream is out of reach, and where no government will stand in the way of people working hard to get ahead.

And so, I will focus most of my remarks on the positive vision I have for Canada's economy, and how, as Prime Minister, I will make sure that the government lives within our means, leaves more money in the pockets of Canadians, and lets them get ahead.

But first, we have to talk about the problem.

Canada under Trudeau is, sadly, failing on these important counts.

Trudeau's Canada is one that, despite all our incredible potential, despite the brilliance of our workforce, and despite our natural wealth, is falling behind.

And the economic storm clouds are only growing darker and darker.

Protectionism threatens free trade.

Our natural resources are trapped.

Other countries are beating us on getting investment to come to their jurisdictions.

Consumer debt and affordability concerns are ballooning.

And getting anything done is almost impossible.

Canadians have less in their pockets.

More than 80% of middle-income families are paying \$800 more in taxes every year since he came to power.

He's hiked taxes on small business owners and he's ended tax credits that made things like dance lessons and transit passes more affordable.

And when Conservatives have caught him trying to raise other taxes, he's found other ways to do it.

That \$800 a family wasn't enough, he tried to get his hands on more. He tried to tax health and dental benefits for Canadian workers.

And he even tried to tax employee discounts.

He tried to scrap the Disability Tax Credit for diabetics,

And he tried to hike taxes by 73% on small business investment.

Now thankfully, we've caught him trying to do all of this and we were able to stop him.

But make no mistake. He'll bring those tax hikes back if he's re-elected – when he won't need people's votes anymore but he'll still need their money.

So the question Canadians must ask themselves is: if we're heading into an economic storm, do we really want Trudeau to be the captain of the ship?

I would argue: not on your life.

JUSTIN TRUDEAU'S INHERITED FORTUNE

You see, Justin Trudeau has inherited a great fortune. And I'm not talking about his personal wealth.

In 2015, he inherited from the previous Conservative government, a balanced budget, a growing economy, and a middle class that had enjoyed the largest increase in median income in 40 years.

The previous Conservative government led Canada through the global recession with the smallest debt and deficit and best growth of any G7 nation. And we emerged with one million new jobs. We also had the best median income growth on record.

We did that despite the biggest global financial crisis since the great depression, an oil price crash, and an unprecedented crisis in the U.S. housing market.

He inherited three major pipeline projects with booming world and U.S. economies and recovering global oil prices.

These are the things Trudeau won't ever tell you.

Because he has blown it all.

His borrowed billions for his supposedly historic investments in infrastructure have evaporated into thin air.

One quarter of the funds that were to be spent creating jobs has lapsed.

And last year the Parliamentary Budget Officer reported to Canadians that the government's infrastructure plan doesn't even exist.

We were promised deficits so infrastructure could be built. We have the deficits. But not the infrastructure.

This brings incompetence to a whole other level.

WHY DEFICITS MATTER

By the end of this year, he will have added \$71 billion to the national debt...with little to show for it.

And the share for each Canadian family of that colossal \$705 billion millstone is more than \$50,000 a piece.

The cost of servicing that debt will rise 40% to \$34 billion in just a few years, almost the same as the federal government spends on health care.

Now, with all due respect to many of the people in the room today, including many of the sponsors, bankers and bond holders might see that as an interest payment.

But I see it as a spending cut. A \$34 billion spending cut.

So the next time a Liberal tries to scare you with supposed Conservative spending cuts – and you can mark my words, they will – just remind them of the track they've put us on.



Canada must be a place where no ambition is too big, where no dream is out of reach, and where no government will stand in the way of people working hard to get ahead.



Runaway deficits, with no plan to balance, can only mean one of two things. A future tax increase, or future spending cuts.

The previous Conservative government eliminated the deficit and paid down debt when times were good to cushion the blow of the next recession. While Justin Trudeau is doing the opposite.

When times are good, he spends. When times are bad, he also spends.

Remember the 2015 election? When Trudeau looked the country straight in the eye and said he would balance the budget by 2019?

Well, it's 2019.

And, surprise surprise, the budget has not balanced itself.

His so-called tiny and temporary deficits have become colossal and constant.

Under Trudeau, there is no path back to balance.

So on this point, there is good news and bad news.

The bad news is that another four years of his runaway spending and we will have an economic crisis on our hands ...

... with debt and deficits forcing either massive tax hikes or deep cuts to essential services to cover the spending.

Or, some terrible combination of the two.

The good news is we have an opportunity to change course. Unlike in Ontario, where Trudeau's ideological mentors Kathleen Wynne and Dalton McGuinty had over a decade to double the debt, Canadians can limit the damage by choosing a Conservative government this October.

Now, I started this speech by talking about Peter Munk and the conditions for opportunity that he observed make Canada unique.

One of the reasons that his story resonates with me so much is it captures so much of my own experience.

And what I know to be the only tested and true way to create prosperity for all.

MY STORY

I grew up in a very middle-class family – in an end-unit townhouse in south Ottawa.

My parents often struggled to make ends meet for me and my two sisters. And I would remember how stressed they would get when interest rates went up. Or when a special assessment from the condo board came in the mail. Or when the sewer backed up and we had to call in the plumber.

I remember the trade-offs they had to make to ensure we didn't fall deeper into debt.

My parents were never rich in dollars and cents — but were very rich in common sense. They taught me that I had to choose. I could go to football camp. Or baseball camp.

But not both.

I chose baseball camp and now I'm in politics – so maybe I made the wrong choice.

My parents lived within their means and because they did, I was able to chase my dreams. But as much as my story is about the discipline and sacrifice of my parents, which I'm thankful for to this day, it's also a testament to the unrivaled human potential of the free market.

After high school, I got a job waiting tables at a small family restaurant, owned by a couple that poured everything they had into their business.

Because they took a chance, both on me as an employee and on themselves as entrepreneurs, I was able to pay my way through university.

After university, I got a job in a small business in Regina selling insurance. The owners of that business were a husband and wife, who had sold the family farm and used the proceeds of that to buy the insurance firm.

Now, I didn't have any experience or training. They gave me a chance, they trained me up, and everybody came out ahead.

They filled a need on their staff. And their business grew as a result. And I got my start in the workforce.

And all without a government program.

My point is this:

A dynamic, market economy where businesses are forming, investing, and hiring isn't merely about profits and stock prices, and market share. It's so much bigger than that.

A dynamic, free-market economy is a social institution that harnesses human creativity and ingenuity for everyone's benefit.

Its most important outcome is opportunity and prosperity.

And there is not enough money in all the government coffers in Ottawa to replicate what entrepreneurs and risk-takers do every single day.

So I want Canadians of all backgrounds, all regions, and all walks of life to be able to climb the economic ladder, as I have been so fortunate enough to do.

To get there, we have to get the fundamentals right.

We need lower taxes, predictable regulations, sound public finances, and smarter investments in areas like basic research and infrastructure.

CONSERVATIVE VS. LIBERAL

You know, I'm often asked what is the biggest difference between Conservatives and Liberals when it comes to the economy.

That's an important question to me, and as I prepared to give this speech, I really wanted to answer it the best I could.

So as you can imagine, I consulted a lot of the books you may be familiar with, going back to Adam Smith, and all the tomes and all the intellectual thought that goes into trying to answer that question.

Litigating in great detail all the intellectual nuances of both Conservative and Liberal economic theory.

But I thought I'd save you some time and not go through all that, because I kept coming back to essentially the same point.

Liberals put their faith in government. Conservatives put their faith in people.

It really is that simple.

The fundamental flaw in Liberal economic thinking is that they believe they can spend your money better than you can.

That government is always the answer. That government creates wealth.

That's why the Liberals are taxing you at the pumps and then giving that money to a billion-dollar company to purchase new refrigerators.

That's why the Liberals cancelled transit tax credits for suburban commuters but decided to give the Chinese government \$250 million to build roads and bridges.

That's why many big companies seem to have the Prime Minister's Office on speed-dial,

But small-business owners and risk-taking entrepreneurs are not only taxed half to death, but then they're called tax cheats by their own government to boot.

Liberals believe they are smarter than you.

I reject that.

A dollar in the hands of the person who earned it is always better spent than a dollar in the hands of a politician who taxed it.

So that's what I believe. And that's how I will govern this country.

A COUNTRY OF 'YES'

To me, one of the most damning indictments of Trudeau's economic legacy is just how fractured we have become across provincial borders because of his policies.

“
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”

Instead of unity – instead of seeking to help all Canadians benefit from our nation's prosperity and natural resources – Trudeau has sown division.

Two years ago at a town hall meeting, he said, and I quote, “We can't shut down the oil sands tomorrow. We need to phase them out.”

An industry that puts food on the tables of hundreds of thousands of Canadian families, generates untold growth and wealth across the country, and pumps billions of dollars into government coffers for programs and services.

And he wants to get rid of it.

And to do it, he has launched an all-out legislative attack. A package of new bills that, if passed into law, will deliver a death knell to a critical Canadian industry.

Together, they are specifically designed to keep Canada's oil and gas stuck in the ground, and with it all the wealth and opportunity it represents.

You see, ladies and gentlemen, under Justin Trudeau, Canada has become a country of no.

We have what most countries could only dream of – a booming labour market, world-leading clean technology, and a rich abundance of a finite resource that the world demands – and under Trudeau, we're squandering it.

We have a winning lottery ticket.

And he wants to throw it away.

Canada should be a country of yes.

Yes to more responsible resource exploration.

Yes to more pipeline construction.

Yes to investments in technology.

Yes to new infrastructure projects that shorten commute times and keep our economy moving.

Yes to being a country where big things are possible and where every Canadian – whether they're in Toronto or Winnipeg or Saint John – has an opportunity to benefit from the natural resources that belong to us.

That's why, last year I announced a six-point plan to get these kinds of projects built;

First, I will cancel the carbon tax, a carbon tax that has been proven to put a huge burden on individuals and families. 92% of the cost of the carbon tax will be born by individuals and families, only 8% by the country's large emitters. The carbon tax is not an environmental plan, it is a tax grab pure and simple.

Second, I will repeal Bill C-69, the No-More Pipelines bill.

Third, we'll end the ban on shipping traffic in British Columbia. (The Senate had a role to play in that yesterday. We'll see what happens in the days to come.)

Fourth, we will establish clear timelines for regulatory approvals, making sure that the goalposts don't keep moving back and forth, or side to side. And, ensure that we get Indigenous consultations right up front, in the right way.

Fifth, when it comes to that approval process, I will make sure that those decisions are based on input from Canadians, by banning foreign funded advocacy groups from using the approvals process to block important projects in the energy sector.

And sixth, we will assert federal jurisdiction when necessary. And it's also why I will work towards a seventh point – a dedicated, coast-to-coast right-of-way specifically set aside for energy infrastructure projects.

Rather than have industry submit complicated route proposals for every new transmission line and pipeline project, we could have a single corridor – planned up front and in full consultation with the provinces and with Indigenous Canadians who would share in the prosperity that it would provide.

With a single corridor, we could minimize environmental impacts, lower the costs of environmental assessments, increase certainty for investors, and, most importantly, get these critical projects built.

And, of course, all of this will be done in accordance with my goal of doing Canada's part in the fight against climate change by lowering global emissions.

ENERGY INDEPENDENT BY 2030

Now, we can pretend that the world doesn't need oil and gas anymore – as some would have you believe.

But it's simply not true.

Even the most conservative estimates don't have global demand for oil and gas peaking until 2030, with OPEC projecting demand to skyrocket past 2040.

So we have a choice to make.

Justin Trudeau has made his. He would rather countries like Iran, Venezuela, and Saudi Arabia meet that demand and, in doing so, boost regimes that abuse human rights and take virtually no steps to protect the environment.

And he would rather the United States fill the void in the North American market, ceding investment and jobs that should be ours to our biggest economic competitor.

I would make a different choice. The world is no better off when dangerous regimes are able to ramp up their economies because Canada has vacated the market. And Canada is no better off when it allows its competitors to take the field uncontested.

The fact is Canada has more than enough oil – not only to displace imports from the aforementioned rogue states – but to put an end to all foreign imports once and for all. That is part of my vision: a Canada fueled exclusively by Canadians by 2030.

An energy independent Canada would be a Canada firing on all cylinders – across all sectors and regions. And I believe we can do that.

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That is part of my vision: a Canada fueled exclusively by Canadians by 2040.

An energy independent Canada would be a Canada firing on all cylinders – across all sectors and regions. If the United States can do it, so can we.

So ladies and gentlemen, I am an optimist.

One of the things I hear most from people who like to tell me how to do my job is that I smile too much.

And it's true, I do. I smile a lot.

But it's hard not to smile. Because I continue to believe that Canada's best days are before us.

And that Canada must be a place where no ambition is too big, and no dream is out of reach.

Where a kid who grew up in a townhouse in a family that didn't own a car, whose grandparents lived in a two-room house with nine children when Cawthra Road was a dirt road, can stand here today running to be the next Prime Minister of Canada.

Canada was that place for me. I want it to be that place for everybody.

But we need a new approach to get there. So let me tell you about mine.

LIVING WITHIN OUR MEANS

First, as Prime Minister, my government will live within our means.

If one of my ministers comes to me with a new project or proposal, I won't even consider it until he or she has figured out where the money will come from.

Under my leadership, any new spending not already budgeted must be paid for from savings within the government.

Put another way, if you decide to take a family holiday, your roof repair has to wait.

You can't do both.

Your bank account is not a bottomless pit. And neither is the taxpayer's pocket.

This approach will not affect the Canada Child Benefit, seniors benefits, or transfers to provinces. They are already budgeted for the long term and I'm committed to them.

And speaking of the Child Care Benefit, I have to laugh at how the Liberals have come around.

When Conservatives proposed supporting parents directly, Liberals warned people that parents would blow the money on beer and popcorn. But they were wrong.

Child poverty during the previous Conservative government fell to a record low of 8.5%.

So, not only have they now embraced the principle of supporting parents directly, but they have tried to take credit for it. So I thank them for adopting our view.

And as Prime Minister, I will ensure parents keep every penny they get under the current Child Benefit, tax free.

My new policy would be a dramatic departure from Trudeau's approach over the last four years when it comes to new spending. For example, in this budget alone, his government added \$23 billion in new previously-unbudgeted spending. And he did not find a single penny of savings to pay for it. He just stuck Canadians with the entire bill.



A dollar in the hands of the person who earned it is always better spent than a dollar in the hands of the politician who taxed it.



Now had he been forced by law to find that money in other savings, he would have had to cancel wasteful spending, or shorten his costly wish-list.

So the message to politicians and top bureaucrats will be simple: you want to spend new money, go find it first.

Families live within their means. Government should too.

As my dad used to say, life is about choices. You can't have it all. But if you're smart, you can have it pretty good.

I will also hold the line on spending growth.

As Prime Minister, Justin Trudeau has increased spending by a whopping 21%, a historic increase. If he had spent at only half that rate – still a healthy amount of new spending – the deficit today would be between \$3 to 4 billion, with balance on the horizon.

In other words, drastic spending cuts aren't necessary to balance the budget. Simply taking a responsible, measured approach to spending growth will go a long way. And that is what I will do.

However, there are things I will get rid of to help us live within our means.

The \$256 million that Canadian taxpayers currently have sitting in China's Asian Infrastructure Investment Bank will come back home.

China doesn't need it. It's against our national interests for them to have it. And Canadians can certainly use it.

Similarly, the Liberals' failed Canada Infrastructure Bank will be history.

Aside from being a money-sucking administrative nightmare, the Canada Infrastructure Bank is a \$35 billion boondoggle waiting to happen – with taxpayers assuming all the risk while corporate investors make all the profit.

And I will put a swift end to Trudeau's corporate handouts to billion-dollar companies.

Look what Liberals who lived well beyond their means did for 15 years in Ontario. Look at the mess they've made that Ontarians now have to clean up.

We can avoid that on the national stage – but only if we start living within our means now.

LEAVE MORE MONEY IN YOUR POCKETS

Second, as Prime Minister, I will leave more money in your pockets.

I've already announced that I will scrap the carbon tax.

I will also remove the GST off home heating bills and home energy costs – because heating your home when it's -20 in this country isn't like buying a new watch. It's a necessity not a luxury – and as Prime Minister I will treat it as a necessity.

I will also make parental benefits tax-free.

I spoke with one mom in Ontario who told me that Service Canada withheld 10% of her maternity and parental benefits and she still got hit with an \$1,800 tax bill when she filed.

She had to pay on top of all the money that was being withheld. What else could she have spent this money on? It could have gone toward buying a car seat or a new snowsuit for the baby.

But instead, it went to the government.

These are the kinds of money-saving measures Canadians can expect from me if they elect a Conservative government this fall.

Because I am sick and tired of watching Canadians struggle to live within their means while paying taxes to a government that has no interest in living within theirs.

It's not right and it's not fair.

LET YOU GET AHEAD

And third, as Prime Minister, I will let you get ahead.

I will put Canada in a position of strength.

I will compete for and win much-needed international investments so there are more jobs for Canadians. I will make it easier to start a

business by cutting red tape and reducing costs.

I will find new customers for Canadian goods by repairing relationships with key trading partners and launching a CETA accelerator to ensure that Canadians are getting the full benefits of our existing trade deal with Europe.

And when it comes to housing, I will rework the mortgage stress test the Liberals brought in a couple of years ago that pushed the dream of homeownership out of the reach of so many Canadians across this country, so more Canadians can have the freedom to shop for better rates.

And when it comes to housing, we can't just talk about demand-sized solutions. We have to talk about finding new ways to get more supply on the market.

So I will work with provinces and municipalities to knock down regulatory barriers that discourage new home construction so more homes can come on the market to lower prices.

I will always champion the free market, where people get ahead by having the best product, not the best lobbyist.

And where entrepreneurs strive to please customers, not politicians. And I will seek, wherever possible, to unleash the awesome power of free and open competition.

Because while government can try, and usually fails when it does, there is simply no substitute for the power of the private sector.

In short, I will do everything in my power to get government out of your way so you can build the life you want.

So ladies and gentlemen, thank you very much for your attention here this afternoon.

I hope I've shown you how Justin Trudeau's economy isn't working for every day Canadians.

It's working for some people, like the well-connected, deep-pocketed, long-time friends of the Liberal Party.

But this country shouldn't be for the people who are already doing well.

I'm running to be Prime Minister for the people who just need a break. The people who are doing everything right – going to university, getting a good job, working hard, paying their bills on time – but who still can't seem to get ahead in life.

Whose hopes and dreams keep getting further and further away. The parents who sit around the dinner table – like mine often did – crunching the numbers to figure out how they will make it to the end of the month.

These people know what Justin Trudeau doesn't.

Budgets don't balance themselves. You can't borrow your way out of debt.

And you can't spend money you simply don't have.

These people can't afford four more years of Trudeau and his runaway deficits, ballooning debt, and skyrocketing interest payments.

They deserve a new government.

A government that knows it's already hard enough to get ahead in life, without the government making it harder.

A government that views its citizens as drivers of prosperity, not sources of revenue.

A government that understands that balancing the budget is the best way to preserve the programs and services that Canadians rely on the most.

And a country where taxes are low,
government is limited, but potential
is unlimited.

That is My Vision for Canada, ladies
and gentlemen.

And I thank you so much for
allowing me to share it with you
today. 🍁

