

# WINDSOR-ESSEX REGIONAL Chamber of Commerce

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## **MEDIA RELEASE**    **Embargoed until 12:01 a.m. February 18, 2016**

### **Windsor-Essex Regional Chamber Calls For Ontario Budget that Extends Business Engagement on TPP, Skills, Cap & Trade, Reducing Regulatory Burden and Fiscal Balance**

Windsor, ON – Today the Windsor-Essex Regional Chamber of Commerce (WERCC) in partnership with the Ontario Chamber of Commerce (OCC) released its 2016 Ontario Pre-Budget Submission, which outlines key priorities that address the need to eliminate the deficit and establish some much needed regulatory reforms. According to the most recent OCC membership survey, 92 percent of Ontario businesses believe it is important that the government meet its deficit elimination target by 2017-18.

The Submission calls on the federal government to closely examine the provisions of the Trans-Pacific Partnership (TPP) with an eye to domestic industry. The TPP provides a strong incentive for the provincial and federal governments to work together to restore the case for manufacturing in Ontario.

“The WERCC will continue to aggressively push our agenda with regards to the TPP and manufacturing,” said Matt Marchand, President & CEO, WERCC.

The WERCC and OCC are also calling on the government to address the skills gap. The skills gap costs the Ontario economy up to \$24.3 billion in foregone GDP, or approximately \$600 million in the Windsor-Essex region. Overcoming Ontario’s labour force challenge will require collaboration among all actors in the economy.

“The WERCC with our community partners, including WorkForce WindsorEssex, will continue to work toward a solution regionally and beyond in terms of the skills gap,” Marchand said. “We are going to continue to challenge ourselves to get the skills gap closed, which will help contribute to lowering our unemployment rate,” he continued.

The 2016 Pre-Budget submission further calls on the Province to work more closely with business around the development of the proposed cap and trade system. In fact, 35 percent of respondents from the OCC membership survey are unsure as to how the proposed cap and trade system will impact their business and their bottom line.

“Eliminating the deficit and reducing the debt should be a key priority,” said Marchand. “The provincial debt is now roughly \$300 billion – interest payments on that debt are consuming an ever greater portion of the provincial budget. To ensure Ontario’s future competitiveness, we need to get back to fiscal balance,” he continued.

The province's debt load has prompted credit rating agencies, most notably Moody's Investors Service and Standard & Poor's, to downgrade the outlook for Ontario from

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stable to negative. This is a growing concern among foreign investors and provincial businesses. The Ontario Chamber Network recognizes that there is an opportunity to address the Province's fiscal challenge through regulatory reform.

The 2016 Pre-Budget Submission includes 13 forward-looking recommendations designed to help the province create a stable environment for businesses in Ontario to thrive.

To read the full report, please visit [http://www.windsorchamber.org/in\\_the\\_news/media-releases/](http://www.windsorchamber.org/in_the_news/media-releases/)

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