



Premiers Collaborate to Secure Canada's Economic Success

HALIFAX, November 23, 2012 – Premiers met today in Halifax to discuss the global economy, demonstrating continued leadership to ensure Canada remains strong in a highly uncertain, competitive global economy.

“Canadians continue to be concerned about the economy. Right now, the Eurozone has entered its second recession since 2009, the United States is facing significant fiscal challenges, and the Government of Canada has acknowledged the country's finances are not as strong as expected. It is critical for Premiers to navigate the realities of the broader global economy and discuss impacts and opportunities for provinces and territories,” said Nova Scotia Premier Darrell Dexter, Chair of the Council of the Federation.

During the meeting, Mark Carney, Governor of the Bank of Canada, and Tyler Cowen, Professor of Economics at George Mason University made presentations to Premiers. Premiers welcomed the Government of Canada's priority on opening up trade opportunities for Canada and discussed their latest trade mission to China.

The meeting reaffirmed that Canada has strong fundamentals and the political and economic stability that makes for an attractive investment destination.

Provinces and territories continue to take action to ensure Canada is well positioned to protect and strengthen our economic advantage, which requires a strong and skilled labour force. Premiers agreed on critical factors to ensure continued job growth and future economic prosperity:

- Focus on enhancing skills to ensure all Canadians, including Aboriginal peoples, have the skills they need to compete in tomorrow's economy and that incorporates long term, predictable and flexible training and retraining funding. Provincial and territorial governments, which have the jurisdiction in training and workforce development, are best placed to design and deliver the active employment services and programs required to meet the needs of their citizens. Labour Market Agreements will expire in 2014. For this reason, it is urgent that the federal government confirm the renewal of funding allocated for these agreements.
- Ensure that immigration, an area of shared jurisdiction, can meet the growing needs of the Canadian economy. Provinces and territories are best positioned to assess local labour market needs and to deliver immigration programming and settlement services.
- Strengthen learning opportunities and post-secondary education to enable Canadians to obtain the skills, education and training they need to fill high priority and in-demand jobs.
- Maintain Canada's reputation as a good place to invest by continuing a careful and responsible approach to the management of public finances by all governments.
- Expand and diversify Canada's trade by pursuing new opportunities and collaborating across governments to secure strategic trade agreements that are in the best interest of all Canadians. Premiers discussed the success of the recent trade mission to China and stressed the importance of such a collective approach to expanding international markets.

- Increase foreign investment by implementing modern, clear and transparent investment criteria that produce timely decisions and reflect regional priorities.
- Work closely with business, non-governmental organizations, academia, and labour so that all sectors maximize investments in innovation, improve productivity, and foster a more entrepreneurial culture in Canada, including efforts to educate Canadian youth on the benefits and opportunities of entrepreneurship.
- Continue to make strategic investments in infrastructure that facilitates economic growth. Premiers agreed that federal infrastructure programs must follow a 'base-plus per capita' formula that will allow a more strategic investment by all jurisdictions.

Premiers look forward to the conclusion of the Comprehensive Economic and Trade Agreement (CETA) negotiations, acknowledging concerns with issues that impact their areas of jurisdiction. Provinces and territories expect to continue to be involved in international negotiations as the CETA negotiations set a new positive standard. Like the CETA model, Premiers look forward to being actively involved in the Trans-Pacific Partnership negotiations and others.

To ensure future prosperity, meaningful collaboration between all governments on matters related to the economy is essential. In these times of global economic uncertainty, Premiers believe that strong provincial-territorial engagement in decisions that impact the economy is required now more than ever.

Recognizing that provincial and territorial economies are driving the national economy, Premiers determined that the focus of their next meeting will be on how training and educational institutions best equip our citizens to participate in a fast changing global economy.

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