



Hansard Official Report of Debates

Legislative Assembly of Ontario

38th Parliament

JOHN YAKABUSKI, M.P.P. - RENFREW-NIPISSING-PEMBROKE

October 27, 2005

QUESTION

ECONOMIC POLICY

Mr. John Yakabuski (Renfrew-Nipissing-Pembroke): My question is for the Premier. I'd like to get back to the subject of jobs and the economy. Just this past month, I was at a conference here in Toronto. One of the speakers was Warren Jestin, senior vice-president and chief economist with Scotia Capital. They talked about the fragility of this economy. Member after member of that group kept saying how jobs were tied to energy in this province, and how your energy policy with regard to the high cost of power and the uncertainty of supply was leaving companies with no option but to shut down operations here, reduce their workforces or cease to plan expansion here in Ontario. Your economic policy and your energy policy are driving jobs out of this province. Are you going to continue to stand by as that happens, or do you have an economic and an energy strategy?

Hon. Dalton McGuinty (Premier, Minister of Research and Innovation): To the Minister of Economic Development and Trade.

Hon. Joseph Cordiano (Minister of Economic Development and Trade): What a bunch of bunk. A 6.4% unemployment rate, 193,000 new jobs: You don't know what you're talking about. This economy is on a roll. I've got to say to the member, when you look at Toyota and what they've done, they didn't say, "You have high energy costs." They're a full manufacturer. What they said was, "This is the place to invest," giving us a huge vote of confidence in this province.

I might add that over the time that party was in government, over the period of time from about 1994 to 2004, FDI, foreign direct investment, in this province dropped in half. That's the legacy of your economic policies. That's the legacy of a Conservative government.

Mr. Yakabuski: They can announce and re-announce the jobs at Woodstock and Toyota 100 times or 1,000 times if they want, but they simply don't cut the mustard when it comes to making up for the jobs you have lost in this province: 25,000 jobs in forestry this year alone -- companies like Erco, 150 jobs; Nexen, 23 jobs; Abitibi, just last week, 360 jobs.

1430

You just can't go blindly waving around your flag of GM or Toyota and Woodstock and not address the job losses that continue to happen in this province as a result of your policy. What are you going to do to stop the hemorrhaging of business, jobs and prosperity in this province that is happening on your watch?

Hon. Mr. Cordiano: Isn't it interesting. This is what John Tory had to say when he was president of Rogers Cable: "It's a sign of the times. Most businesses today are finding that they have to reduce their costs and that includes, unfortunately, people costs." He was advocating getting rid of people and getting rid of their jobs. That's what he was saying when he was CEO of Rogers. That's the kind of management he's going to bring to this place.

I want to repeat all the great investments that are being made in this province: 400 new jobs -- these are auto jobs, manufacturing jobs, at Automodular Corp. as a result of the Ford announcement in Oakville. Automodular is going to locate in Oakville. That means 400 brand new jobs in manufacturing to support the auto sector.

The list goes on. Dofasco announced, as a result of a number of positive --

The Speaker (Hon. Michael A. Brown): Thank you. Sit down. New question.