



CONSERVATIVES HAVE NO CREDIBILITY ON DEFICIT REDUCTION

The Conservatives claim they will start digging Canada out of its ballooning deficit in the 2011 budget.

The Conservatives have given us \$54 billion worth of reasons not to trust them on the deficit.

This government took a \$13 billion surplus and **drove the country into deficit before the recession began.**

Jim Flaherty's failed economic statement promised a surplus for 2009, but weeks later he admitted that Canada would run a deficit of \$20-30 billion -

which climbed to \$34 billion, and was later revised to \$54 billion.

Let's ask ourselves, "who created the deficit?" - The Conservatives did. "Who cleaned up the last deficit?" - The Liberals did.

The Liberals are the party that eliminated the last Conservative deficit, and we'll do it again. The onus is on Stephen Harper to present a plan to deal with the \$54 billion hole they've created, and open the books so Canadians know the real numbers we're dealing with.

So far, Conservative math doesn't add up - their rosy growth projections and vague statements about restraint go against their record - one where Canadian productivity growth slumped to the worst in the G7 under their watch, and spending ballooned even as revenues fell.

Ours is a balanced and disciplined approach: fiscally responsible while paying attention to job creation.

We will eliminate the deficit at a pace that protects growth.

THE LOOMING RETIREMENT CRISIS

According to a Statistics Canada report, at the end of 2008, seventy-five percent of private-sector employees did not have a registered retirement plan.

With financial markets still in a fragile state, coupled with the fact that Canadians have the highest level of household debt in the advanced world, many Canadian families are feeling squeezed financially and unable to save for their retirement

The Liberals have put forward a plan to help more Canadians save for their retirement.

- A voluntary Supplementary Canada Pension Plan, to help more Canadians save more through our trusted national pension;
- A stranded pension agency to give employees whose companies have gone bankrupt the option of growing their pension assets through the Canada Pension Plan; and,
- Changes to the Bankruptcy Act to give the most vulnerable on long-term disability preferred status as creditors.



June 23, 2010 - Joe delivering remarks at the Annual General meeting of SPRINT (Senior Peoples' Resources in North Toronto).

NAME

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*I would like your
feedback*

1. Do you agree with Stephen Harper's decision to spend \$1.2 billion on the G8/20? Yes No
2. Do you agree that Stephen Harper showed poor judgment in managing the G8/20? Yes No
3. Whom do you trust to provide you with an effective responsible and progressive government?
 - Joe Volpe and the Liberals
 - Stephen Harper and the Conservatives
 - Jack Layton and the NDP
 - Elizabeth May and the Green Party

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