

**Federal budget is positive step forward for business and economy**

Mississauga Board of Trade was pleased to see the federal government present a budget that took extraordinary measures to address an extraordinary economic climate.

“Since the economic downturn last fall, business and residents in Mississauga have been very concerned, with many experiencing its impact, but also fearful about the uncertainty as to how long and deep the recession would be,” said MBOT President & CEO, Sheldon Leiba. “Now we have the confidence that the federal government has a plan and strategy in place to restore our economy and achieve long-term competitiveness.”

As the city’s leading business association, Mississauga Board of Trade developed a pre-budget submission that was sent to the Federal Minister of Finance and local MPs and was presented at a local pre-budget consultation meeting hosted by Mississauga-Erindale MP and Conservative member, Bob Dechert.

“We were emphatic in calling on the federal government to implement an economic strategy with measures that would expeditiously bolster the economy, support business and secure jobs,” says Leiba.

In his Budget speech, Finance Minister Jim Flaherty responded positively to a number of Mississauga Board of Trade’s proposals to mitigate the impact of the recession and strengthen the economy, including:

- Accelerated infrastructure spending to stimulate job growth and private sector investment
- Tax relief for business and consumers to spur investment and spending
- Employment Insurance changes that support business and workers laid off or with reduced work hours (However, inequities in benefits that Ontarians receive were not addressed)
- Providing greater access to credit for businesses and consumers
- Strengthening training and education initiatives and programs to meet future labour needs
- Fiscal discipline to return to balanced budgets

“The budget announcement clearly acknowledged that economic conditions have deteriorated rapidly and that the government needed to respond urgently. While the coming months will continue to be tough for many residents, employees and businesses, the fact that we now see a clear strategy should help to begin restoring consumer and investor confidence. We believe it is a positive step forward,” said Leiba.

*As the voice of business since 1976, Mississauga Board of Trade is a private-sector, not-for-profit business organization representing approximately 1,500 businesses, employing 65,000 people in Mississauga. MBOT is well positioned to meet the needs of business by using its considerable influence at all levels of government. As the forum for business, MBOT works together to influence public policy and promote a better understanding of the marketplace among policy makers, media and the general public.*

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