



December 3, 2008

Mike Wallace, MP Burlington
House of Commons
763 Confederation Building
Ottawa, Ontario K1A 0A6

Dear Mike:

The current financial crisis is taking a severe toll on the residents of Burlington and on all Canadians and despite our many strengths, Canada cannot escape the global downturn. In this regard, we find it extremely disconcerting that the discourse since the tabling of the Economic Update has been almost exclusively focused on political gains and posturing.

The Board of Directors of the Canadian Chamber of Commerce, in consultation with local chambers from across Canada, has issued the attached principles that respond to the critical factors fuelling the financial crisis, such as the access to credit, stock market turbulence and currency fluctuations. As President of the Burlington Chamber of Commerce, I fully support these principles, and encourage you, in the best interest of Burlingtonians and of Canadians, to focus your efforts in a non-partisan manner towards advancing these principles.

It is time to stop playing political games and concentrate on measures to immediately bolster investor and consumer confidence and restore economic growth. Canadians deserve no less from their elected officials.

Sincerely,

A handwritten signature in blue ink, appearing to read 'K. Hoey', with a long horizontal flourish extending to the right.

Keith Hoey
President

Enclosure

“Put Canadians Ahead of Politics” Canadian Chamber of Commerce

Ottawa, December 2, 2008: The Board of the Canadian Chamber of Commerce is dismayed with actions taken by all federal political parties. Following consultation with members of our network from across Canada, the Canadian Chamber of Commerce calls upon all political parties to concentrate on the public interest above all other considerations. With so much at stake, all members of Parliament must set partisan maneuvering aside and focus instead on measures to bolster investor and consumer confidence and restore economic growth.

The current economic crisis is by far the most serious in over half a century. It threatens the survival of thousands of Canadian businesses and the well-being of millions of families. According to the Minister of Finance, Canada's economy is now in recession, even if the likely severity and duration remain uncertain.

The government must prepare a comprehensive strategy to be presented to the public at the earliest appropriate opportunity. Specifically, we request the Government of Canada, with the support of all parties, to commit to the following next steps:

- Within the coming weeks, the government must undertake immediate and intensive consultations with the business community, other levels of government, and additional key stakeholders to develop a coordinated response to the economic crisis. Among other elements, these consultations should identify priority infrastructure projects and produce coordinated actions by governments to accelerate their implementation.
- The strategy must be based on realistic assumptions about the expected performance of the Canadian economy, provide a level of stimulus appropriate to fostering economic growth, and contain a clear plan to avoid a return to long-term structural deficits.
- The identification of sectors where urgent action may need to be taken and the development of criteria for assessing requests for assistance. Assistance provided should be timely, targeted and temporary.
- In concert with the provinces and territories, the implementation of an accelerated timetable to eliminate internal barriers to trade and mobility.

In addition we call upon the government to continue to work in concert with other countries to restore global economic growth and we urge the Bank of Canada to ensure liquidity and the availability of credit for Canadian businesses and consumers.

As our political leaders prepare a comprehensive plan to restore our economic health, the Canadian Chamber of Commerce offers the assistance of the Canadian Chamber network representing 175,000 businesses from every region and every sector in Canada.

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