

Outlook 2018: the year to get serious about housing, child care and immigration ^[1]

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EXCERPTS

Although B.C. has enjoyed the strongest economy in the country for several years, the benefits have not been shared equally. The widening gap in income and wealth is a phenomenon throughout much of the industrialized world but it is particularly pronounced in B.C., exacerbated by our three affordability challenges – the cost of housing, child care and transit.

One in five B.C. children live in poverty, one in three start school with vulnerabilities that limit their healthy development, and the inequities facing our Indigenous peoples are unconscionable. Add to this our aging population, low birth rate and the impact of the digital revolution that is transforming our economy, eliminating traditional jobs and creating new ones that require higher levels of skill.

Income inequality is, in part, a function of unequal educational attainment. The importance of investing in education is generally understood, but we often ignore the foundation; it is early childhood development that sets the trajectory for lifelong learning, behaviour and health.

At long last, we're seeing some serious action on this challenge. This summer, the federal government signed a deal with the provinces to create more high-quality, affordable child-care spaces, and B.C. has promised to implement \$10-per-day child care – a plan that will take 10 years to fully implement, with investments beginning in 2018.

Provided the plan makes quality care a priority, this investment could level the playing field for all children, maximize women's participation in the economy and position B.C. as a leader in the global knowledge-based economy.

Our aging population is another challenge that we must not leave for future generations. Access to child care will allow many young families to have the children they want, but integration of new immigrants is also necessary to offset low birth rates and achieve a reasonable balance between our workforce and our retired population.

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