

Once the pandemic is over, we'll need a new social contract for Canada ^[1]

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EXCERPTS

TORONTO—Even before the pandemic hit, it was clear we needed a new social contract. While the pandemic brutally exposed the shortcomings of our society and just how vulnerable so many individuals and families really are, this didn't start with the pandemic. Rather, the pandemic put the spotlight on the underlying fault lines that have been there for some time.

Too many people are falling by the wayside, not sharing in the growth of the economy—with too many in precarious jobs with little or no protection. Wage stagnation and high levels of inequality in income and wealth are weakening the social glue of our country. Too many Canadian households are too heavily in debt, with little or no savings and maxed out on usurious interest rate credit cards. Housing is too costly or even unavailable for too many.

Too many young people are burdened with high levels of student debt, yet unable to find full-time jobs. Too many Canadians lack the income to save for retirement. And disparities in income mean that health and education outcomes for those at the lower levels of income are well below those at the top. Too many Canadians are dying from alcohol or drug abuse.

So as we work our way out of the pandemic, one of our highest priorities must be to strike a new social contract for Canada. This means two things should happen.

First, the Trudeau government should appoint an independent task force or royal commission to design a new social contract for Canadians, one that is much more inclusive. This task force or commission should be made of a small, say half dozen, outstanding Canadians, along with a couple of members from countries that have been the most successful in sustaining and strengthening their social contracts.

Second, the Trudeau government should direct Statistics Canada to prepare a full social/economic/health report on the lives of Canadians from the year 2000 to the present. Much of the data is available within the great data resources of Statistics Canada, but it needs to be put together in one comprehensive report that digs down into detail. Such an exercise would also identify where there are critical data gaps that need to be filled.

If we are to have a meaningful national exercise to revise and strengthen the Canadian social contract, we need good data as the starting point. We can debate solutions, but it matters that we can all agree on the basic facts that only a trusted independent agency, such as Statistics Canada, can provide.

Two recent reports, published earlier this year, provide some guidance of what we need to look at. One, from the McKinsey Global Institute, spells out the need for a new social contract in all of what we call the advanced economies. The other, from the Organization of Economic Cooperation and Development, is its 'How's Life in 2020?', a series of measures that define quality of life.

The McKinsey report—'The Social Contract in the 21st Century'—argues that while many have prospered over the past 20 years, "for a significant number of individuals the changes are spurring uncertainty, pessimism, and a general loss of trust in institutions" with "an economy that does not work well for everyone."

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