

Reality check: An alternative economic update ^[1]

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AVAILABILITY

Available in print for order (see SOURCE) and online for download.

Full report in pdf ^[3]

Abstract from press release:

Paper shows Liberals have reneged on 50/50 spending promise. 'An alternative economic update' released today shows that between the 1997 election and fiscal 2001, the Liberals will have spent only 2 per cent of the fiscal dividend on social investment, compared to 98 per cent on tax cuts and deficit reduction. This runs counter to pre-1997 election promises to spend 50 per cent of the fiscal dividend on social programs.

The coalition releasing the report, entitled 'Reality check: An alternative economic update,' says the Liberals have a lot to make up for.

"Our evaluation shows that federal program spending fell by one quarter as a share of GDP during the Liberal's first term. This has left federal programs smaller as a share of GDP than at any time since the 1930s, and even smaller than federal spending in the US," said Jim Stanford, Chair of the Macro-Policy Working Group of the Alternative Federal Budget (AFB) coalition.

"In their second term, the Liberals didn't even increase program spending to keep up with inflation and population growth. The result has been that despite our booming economy, we have a ballooning social deficit, which has left many people, especially women and children, out in the cold," he said.

"Women and children in Canada are facing crisis levels of poverty and violence, and they desperately need services. Women do not want tax cuts--banks want tax cuts. Women and children need services," said Sara Torres, a spokesperson for the Canadian Women's March Committee and the Canadian Research Institute for the Advancement of Women.

"Nobody ever built a country on tax cuts," said Paul Leduc Browne, AFB Co-Chair. "We challenge the federal government to choose to rebuild and protect social Canada by investing the entire surplus in rebuilding health care, education, social services and income support," he said.

Region: Canada ^[4]

Tags: poverty ^[5]

gender ^[6]

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[3] http://www.policyalternatives.ca/sites/default/files/uploads/publications/National_Office_Pubs/reality_check.pdf [4]

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