

Speaking Notes
for
The Honourable Diane Finley, Minister
Human Resources and Skills Development Canada

G8 Labour and Employment Ministers Conference

Rome, Italy
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Thank you Minister Sacconi for your kind introduction and for your warm reception here in Italy.

Your country – like the fascinating city of Rome – is as beautiful, and its people as charming, as their international reputation.

I'm very pleased to join this group of distinguished Employment and Labour Ministers at this very timely meeting.

I welcome the opportunity to share notes on our countries' responses to the current economic challenges we all face.

And to offer insight into Canada's plan to address the needs of the Canadian workforce at this critical juncture.

Over the past six months, the global economic situation has deteriorated further and faster than anyone could have imagined and many jobs have been lost.

No country is immune to the powerful forces sweeping the globe.

Canadians have not been spared from the wrenching impacts of the worldwide recession.

And, as OECD Secretary General Gurria's presentation reinforced, the short-term outlook isn't encouraging for any of us.

Like other G8 members, Canada has responded swiftly to counter these challenges.

We're providing economic stimulus to restore confidence and invest in our long-term growth.

And we're supporting Canadian workers and their families to help them through these difficult times.

Canada's Economic Action Plan, announced earlier this year, will inject almost \$52 billion into the Canadian economy over two years (2009-11) with the help of our provincial partners.

That's roughly 2 per cent of our GDP.

This fulfills Canada's commitment at the G-20 Special Leaders Summit in Washington last November.

This new money will be invested to keep Canadians working, our industries resilient and our economy ready for the rebound.

We're taking a balanced approach to spending – addressing Canadians' immediate needs while advancing our country's long-term objectives.

We're also being prudent – making timely, targeted and temporary investments.

Since coming to office in 2006, our Government has invested heavily in education and training.

Canada's approach to labour market development is consistent with the OECD Jobs Strategy.

By the way, I had the pleasure to launch that Strategy with the OECD in Toronto in June 2006.

One of our top priorities is employability. That is why we're investing in skills upgrading and training.

We want to address workers' needs today. And prepare for the jobs of tomorrow.

To that end, Canada's Economic Action Plan includes an investment of \$8.3 billion in the Canada Skills and Transition Strategy.

At the heart of this Strategy is a core belief that we can only build a strong and adaptable economy by developing a highly skilled and resilient workforce.

Training and skills development thus are key to our success.

We will earmark new funding for the provinces and territories to enable them to train unemployed citizens in hard hit sectors and regions of our country.

Up to 150,000 people could benefit from this.

We're protecting workers and their families, too. For example, as many of you have, we too are extending the duration of Employment Insurance benefits for the unemployed.

Almost 400,000 Canadians should benefit.

Employment Insurance premium rates will be frozen for 2009 and 2010, resulting in savings to employers and employees, savings which can best be redirected to stimulate the economy.

We're also providing wage protection for workers whose employers go bankrupt.

What else are we doing?

Because employers need to keep their businesses productive and globally competitive, we're helping workers develop new skills for the jobs of tomorrow.

We're offering income support for long-term training to people who have worked in the same job or industry for many years.

This measure alone will benefit 40,000 workers in transition.

Our Government also understands the importance of helping vulnerable Canadians.

We're especially keen on getting laid-off older workers back on the job.

Our Targeted Initiative for Older Workers helps people over 55 get the skills upgrading and work experience they need to keep contributing to the economy.

We're expanding this program.

It'll now reach more communities dependent on a single sector or a single employer facing adjustments.

We're also making sure that youth are ready for the future.

In 2008, we enriched student financial assistance. And once again this year, we're increasing summer job funding to help students obtain valuable work experience.

By so doing, we've made post secondary education more affordable and accessible for students and their families.

And we're encouraging more young people to enter the skilled trades.

Through our Apprenticeship Incentive Grant, we are making the trades even more attractive as a career choice.

And, through our new Apprenticeship Completion Grant, we will provide \$2000 to individuals when they finish their apprenticeship.

Up to 20,000 eligible apprentices can take advantage of these new grants each year.

Through Canada's Economic Action Plan, we're supporting Canadian industries in difficulty.

We're helping the forestry, manufacturing, tourism, agriculture, fisheries and the automotive industry to find long-term solutions to the challenges they face.

And to help employers in these sectors avoid layoffs, we're expanding and extending work-sharing agreements under our Employment Insurance program.

Canadians can thus keep working while firms adjust to the slowdown.

Employees are able to work say, three days a week, and then collect Employment Insurance benefits for the other two days.

In conclusion, we believe our Economic Action Plan will yield dividends that benefit Canadian businesses and workers alike – not only in the short term, but for many years to come.

We plan to continue to monitor the economic landscape and consider further adjustments as necessary.

We know, however, we cannot do this alone.

That's why we're working in partnership with various levels of government, employers, institutions and Canadians to address these challenges together.

Thank you for allowing me to share our action plan.

I'm eager to hear how your countries are addressing many of these same issues.

We in Canada can only benefit from lessons learned and experiences in other economies.

I look forward to working with you. Thank you.