

Robinson, Johanna

From: Vallée, Guillaume
Sent: Monday, October 26, 2020 3:23 PM
To: Robinson, Johanna
Cc: Lange, Riley; PMSocial
Subject: FOR APPROVAL: Today's remark

Hello Johanna, below are today's remarks at the CCC, we would propose to a tweet + YouTube link.

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Prime Minister's remarks at the Canadian Chamber of Commerce's Annual General Meeting and Convention

October 26, 2020

Ottawa, Ontario

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Good morning, everybody.

Thank you, Perrin, for that introduction and for your leadership as President and CEO of the Canadian Chamber of Commerce. I would like to acknowledge everyone across the country who is attending this event with us. Even though we're not together in person, it's good that we're able to participate together in today's event.

I've had the chance to speak to many of you before, in Chambers of Commerce and Boards of Trade right across the country.

And whether it was in Toronto in 2019, or in Vancouver in 2014, we could never have predicted the way this year would turn our lives upside down.

But what we did know then — and what we've been reminded of today — is that Canadian business have what it takes to succeed, no matter what the world throws at you.

After all, being a business owner is all about overcoming challenges.

Getting that first loan. Reaching that first customer. Making that first big deal.

Now, more than ever, we need that innovative attitude.

We need people like you who see a challenge and ask not just how to overcome it, but how to turn it into an opportunity.

There is no doubt that this global crisis is making life very difficult for entrepreneurs, workers, and industry.

But with people like you, who are showing initiative, I know we can get through it.

Last week, I had the chance to speak with Paule and Carl from Couleur Chocolat in Gaspé.

As for many others, this pandemic is creating significant challenges for their business.

But, they have nimbly adapted to the situation, specifically by seizing unexpected opportunities presented by the increase in tourism in Gaspé and a renewed interest in local products.

It's that desire to constantly improve and innovate that makes businesses so important to our economy and our communities. They push us to always do better.

Over the last few weeks, I've been speaking with small business owners everywhere from Louisbourg, Nova Scotia, to St. Jacobs, Ontario.

They've told me some incredible stories about retooling to make PPE, moving their business online to keep serving their community, and going that extra mile for their employees.

But they've also told me that they couldn't have done it alone.

No one should face the pandemic of the century by themselves. Not workers, not families, not business owners.

And that's why, right from day one, our government stepped up to help.

During the first wave, we implemented the most significant economic measures of our time and those measures helped millions of workers and business owners.

Now we're in the second wave.

And I know you're concerned about what lies ahead.

But one thing is certain: we were there for you during the first wave, and we're going to be there for you throughout the crisis. Earlier this month, we announced that we would strengthen the major programs that have been a lifeline for so many businesses.

The extended wage subsidy — covering up to 65% of eligible wages until December — will help keep workers on the payroll.

The new Canada Emergency Rent Subsidy will go directly to businesses. And those who've had to close temporarily because of a local public health order will be eligible for an additional 25% support.

That brings the total to 90% of rent covered for the hardest hit businesses.

To help with other costs, we've expanded eligibility for the Canada Emergency Business Account, while increasing the total amount to \$60,000.

I know that people need this support as soon as possible.

So as of today, I'm happy to announce that businesses operating out of a personal banking account can now access CEBA loans.

This was a promise our government made to small businesses, and today we can announce that it is available through the larger financial institutions. Over the coming days, smaller financial institutions will also be ready to accept applications.

For the other measures—the rent and wage subsidy — we'll be tabling legislation soon. I hope Parliamentarians will support the swift passage of this critical new help for small businesses.

There's a reason that the plan we laid out in the Throne Speech includes working with you as a key pillar of our approach.

There's a reason we committed to support job-creating businesses through this second wave and beyond.

Businesses — especially small businesses — are the lifeblood of our communities and the backbone of our economy.

So, in addition to measures like expanding CEBA and extending the wage subsidy, we'll also improve the Business Credit Availability Program and introduce further support for industries that have been hardest hit.

This pandemic is difficult for everyone. But it's worse for some people.

We cannot allow this crisis to roll back the gains that have been made for women, both as workers and entrepreneurs.

That's why we are investing to provide support for women-led businesses through the Regional Relief and Recovery Fund, and we are fast-tracking the Women Entrepreneurship Strategy,

We will not be able to continue moving forward if their momentum is slowed.

In the coming months, to help businesses get back up and running and stay active, we need to think and act as a team.

Just look at what we can accomplish together. Take, for example, the COVID Alert app. Several companies have already implemented it by working with their employees and we must continue to move in this direction.

After all, the best thing we can do for the economy is to protect the health of the people.

In the Throne Speech, and in the announcements we've made since, our government has laid out an ambitious plan.

The situation demands nothing less. But I know some people are asking how we'll make this all happen.

I don't have to tell you that low interest rates mean we can afford this.

I don't have to tell you that doing less would end up costing far more, because it would mean a slower recovery and bigger deficits in the long run.

We'll keep doing whatever it takes, as long as it takes, to bridge Canadians, and Canada, as well as Canadian businesses through this crisis.

But this is not forever. Beyond the emergency, we'll need to build back better in a fiscally sustainable way.

We came into this crisis with the best balance sheet and the strongest fiscal position of any of our peers. And because of the resilience of Canadian businesses and the significant action our government took early on, Canada's recovery has been faster and stronger than many of our allies.

Just look at the numbers.

76% of jobs lost at the start of this pandemic have now been recovered. In September alone, almost 380,000 positions were added to the economy.

We still have work to do, and this second wave is bringing new challenges, but we're on the right track. And together, I know that we will keep moving forward.

The path ahead won't always be easy.

There will be challenges. There will be tough days. And there's a tough winter ahead.

But there will also be better times in our future.

We need to fight relentlessly against this pandemic, and I know that people like you are up to the task.

Together, we will get through this crisis. And together, we will build a stronger, more prosperous Canada for all.

Thank you very much everyone.

Guillaume Vallée

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