



The Recession: Partnership with First Nations would supercharge the economy

By Isadore Day, Wiindawtegowinini, Ontario Regional Chief

It's official and it's making front page news. Canada is in a recession.

The cold hard truth is First Nations have been in economic depression since Canada carved out the first postage-stamp size reserves over 200 years ago.

Neither of us needs to be in this position. Given the chance and the right partner in 24 Sussex Drive, First Nations can supercharge Canada's economy to lift the prosperity of Indigenous and non-Indigenous Canadians.

If Canada doesn't act fast, and we know that at least one political party won't, Canada will be resigned to repeating its past mistakes. And with a growing number of First Nations youth, it will lock in a future of economic stagnation. This is not smart economic planning, and it is not morally befitting a country that prides itself on humanitarianism.

First Nations youth are one of the fastest growing populations in Canada. They are the next generation of entrepreneurs, managers, bankers, traders and visionaries. If Canada abandons them, it abandons its own potential. Presently, over the past five years Aboriginal Affairs has held back more than \$1B in promised spending for social services. Mr. Harper, who is vying for your votes on the economy, left over 50% of those youth to languish in poverty.

Canada was built on Treaty, and when one partner fails both partners fail. I think First Nations and Canadians both deserve better than another Conservative government that thinks we should both fail. A study by the Canadian Council for Aboriginal Business found that 39% of Aboriginal business owners cite government policy and 34% access to financing as being barriers to business growth.

In 2011, TD Bank estimated that First Nations will have a market potential of over \$32 billion by 2016. Almost all of that market potential comes from personal and business income generated in a climate of little opportunity and limited access to education. If that's what we can do when the deck is stacked against us, imagine the economic benefits when

we're primed to succeed.

First Nations make up close to 3% of Canada's population. If the next government invests as much into that 3% as it has in to the 3% of Canadians who make over \$150,000 per year, our economy would be supercharged. We wouldn't be waiting for recession numbers: we'd be basking in success.