

Private Sector Will Drive NS Towards Prosperity

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The role of government is to provide a competitive and predictable business environment to foster economic expansion and job creation, and to provide the necessary tangible (roads, port, rail) and intangible (tax regime, regulation) infrastructure to achieve those objectives.

This is the message the Chamber sent in its recently-released response to *Toward Prosperity: Developing an Economic Growth Strategy for Nova Scotia*, a discussion paper put out in April by the provincial government.

The Chamber supports *Towards Prosperity's* conclusion that "no longer will government presume to know how to create long-term employment opportunities better than those who actually provide them -- entrepreneurs and private-sector firms." The challenge the government faces is how best to set the stage for their success.

The Chamber believes the Province's development strategy must recognize the private sector as the engine of economic growth. The government's role should be defined in terms of creating a stable and sustainable business-friendly policy and regulatory environment, creating a skilled and flexible workforce, and investing in physical infrastructure. This will enable communities to build on their strengths and provide individual Nova Scotians with choice and opportunity.

In particular, the Chamber has recommended that, among other things, government policy should:

- foster the growth of export-driven industries
- encourage the growth of locally owned businesses
- eliminate direct business subsidies
- avoid artificial barriers to the flow of capital or labour between rural and urban Nova Scotia
- foster the development of a world-class, lifelong learning environment for all Nova Scotians
- increase private sector participation and investment in establishing key infrastructures
- encourage collaboration with labour, the private sector and communities
- encourage the federal and municipal levels of government to join in this cooperative effort.

To see the Chamber's full report on a new approach for Economic Development in Nova Scotia, visit the Policy Update section of our website at www.halifaxchamber.com, call the Chamber office at 468-7111 or email info@halifaxchamber.com.



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