



By **Peter Bethlenfalvy**
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People in this province understand that Ontario must either right its fiscal ship or risk becoming a fiscal failed state. The interest on debt accumulated by the previous Liberal government is the single largest cut to frontline services in Ontario's history.

By racking up the largest subnational debt in the world, and spending \$40 million more per day than we were taking in, the course we were on under the previous government put at risk the things that matter most: our health care and education systems.

That's not an ideology. It's math.

So in the months leading up to the 2019 Ontario budget, our government worked hard to strike a balance between restoring sustainability to Ontario's finances while preserving critical front-line services.

We are proud of the responsible approach that we brought forward, and it's time to return to the core commitment behind our plan: a promise to protect what matters most.

We now know that 15 years of Liberal mismanagement added \$200 billion to the debt.

The question we must ask ourselves is: what did we get in exchange for an additional \$200 billion debt burden? While government expenditures doubled over the life of the former Liberal government, did your health care double in quality? Did the transit system in this province double in size? Is the economy operating at twice the level it did in 2003? The answer is clear. The answer is no, not even close.

There's been a chorus of criticism in recent weeks about some of the decisions in the 2019 Ontario budget. The fact is, the loudest critics are the ones who supported and enabled the Wynne government to get us to the brink of financial disaster.

Here's what most of the noise has been about.

We've maintained base funding for libraries at \$25 million. Despite this, we were disappointed by the decisions of library services organizations to discontinue their respective delivery methods of the inter-library loan program. Considering the fiscal state that the province is in, we expect our partners to make every effort to deliver modern and efficient services — in this case, by sharing resources digitally or using mail and courier services to share hard copy books.

We are winding down government funding for a tree-planting program to ensure we can redirect taxpayer dollars to what matters most. In this example, we look to the private sector that already plants about 68 million trees a year to continue their important work.

Or here's another one: our government will no longer fund growing administrative costs for municipalities, preferring to put money back into the hands of families. Our CARE tax credit, for example, will provide about 300,000 families with up to 75 per cent of their eligible child care expenses, and allow families to access a broad range of child care options, including care in centres, homes and camps.

Our health and education investment this year includes a \$1.6 billion commitment to protect teacher jobs while boards take a few years to align high school class sizes with other jurisdictions in Canada. Let me be crystal clear: we're laying off exactly zero teachers as a result of our class size and e-learning strategies.

We've made adjustments so we can responsibly make the largest investments in health care and education in our province's history this year, while moving toward budgetary balance. In contrast, in the final year of the Liberal government, overall spending increased by more than 8 per cent at a time when GDP growth was half of that.

This is what responsibility, fiscal balance, and protecting what matters most looks like. This is what Premier Ford and our Progressive Conservative team were elected to do.

And not a moment too soon.

Before politics I worked in finance, and I specialized in understanding government debt. It's an issue that's close to my heart.

During the Second World War, my mother escaped Hungary and came to Ontario, while my godmother fled to Venezuela. Successive governments in Venezuela have repeatedly chosen to ignore financial warnings — the country is now on the brink of bankruptcy. My godmother's pension today is almost worthless.

Make no mistake, that was the path Ontario was on. But like the fable of the boiling frog – who doesn't know it's being slowly boiled until it's all over – financial catastrophes happen in slow motion.

Ontario deserves a better, brighter future. That's what we're building – without apology, and with tremendous care.

We're going to keep building a sustainable and prosperous Ontario for this generation and for future generations.