



This story could bring the worst shame to the White House since the Clinton era... **WATCH NOW**

Stansberry Research

September 24, 2013

HUFF POST POLITICS CANADA

Edition: CA Region: All Canada

Search The Huffington Post

Like 47k Follow +1

- FRONT PAGE
- POLITICS
- BUSINESS
- WORLD
- LIVING
- STYLE
- ENTERTAINMENT
- ARTS
- ALBERTA
- BRITISH COLUMBIA
- ALL SECTIONS

Politics The Pulse • Stephen Harper Parliament of Canada Althia Raj on Facebook UK Politics US Politics

<



>

Harper's Top Quebec Minister Not Upset About Charter

Harper To Iran: Talk Is Cheap

Does This Photo Prove The Alleged Tape Is Gone?

THE BLOG

Featuring fresh takes and real-time analysis from HuffPost's signature lineup of contributors

Sean Casey

Liberal MP for Charlottetown, P.E.I.

GET UPDATES FROM SEAN CASEY

FAN RSS EMAIL Follow Like 125

The Myth of Harper's Economic Competence

Posted: 09/23/2013 5:10 pm

Follow > Jim Flaherty, Canada Consumer Debt, Economy Canada, Canada Federal Debt, Government Debt Canada, Stephen Harper, Stephen Harper Economy, Canada Politics News

Like 1,223 people like this. Sign Up to see what your friends like.

503 72 3 12 76

Share Tweet +1 Email Comment

GET CANADA POLITICS NEWSLETTERS:

Enter email

The Harper government has managed to convince many Canadians that it is a "steady hand" when it comes to the economy. This, of course, is a falsehood.

The Conservatives have deployed a well-oiled communications plan using catch phrases like "we're focused on jobs, growth and long term prosperity" or branding the federal budget as the "Economic Action Plan."

The Conservatives spend tens of millions of dollars of your money each year on partisan advertising -- selling Canadians a very tall tale.

Here are actual facts you will never see in one of those Conservative "Economic Action Plan" ads this coming fall and beyond -- usually during a hockey game.

- Stephen Harper has managed to turn 10 consecutive federal budget surpluses of the Martin-Chretien era into 7 straight consecutive deficits.
- Stephen Harper has the worst record of economic growth of any Prime Minister since RB Bennett and the great depression.
- Under Stephen Harper, household debt has exploded. The average household debt-to-income ratio (i.e., the amount of debt the average Canadian household owes for every dollar of their annual disposable income) has risen from \$1.31 to \$1.64 -- which is where the United States was before the housing market crashed.

ADVERTISEMENT



This story could bring the worst shame to the White House since the Clinton era... **WATCH NOW**

Stansberry Research

SOCIAL NEWS

FOLLOW US



MOST POPULAR

1 of 2

- Nathan Fillion's Hot Emmys Date 81
- New York Times: Harper Aims To 'Guarantee Public Ignorance' 5k
- OMG! 14 Cute Baby Pandas 132
- Woman Fights For Home Declared Embassy By Sovereign Citizen 4.6k
- Meet 'Canada's Warren Buffett,' BlackBerry's Apparent Saviour 26
- Indigo Girl Marries Canadian

- A significant contributor to household debt can be traced to rising housing prices. Mr. Harper's finance minister, Jim Flaherty, helped fuel the housing bubble with his irresponsible introduction of 40-year mortgages with zero down-payment.

Although he has since reversed himself completely on this policy, it was too late to avoid the damage he caused.

Speaking of Debt

- Fact: Between 1996-97 and 2005-06, the Liberal government paid \$81.4-billion against the national debt.

- Fact: The federal debt in the fiscal year 1996-97 was \$562.9-billion. By the time the Liberals left office in 2006, it was reduced to \$481.5-billion • In contrast, by the year 2014-15, the Conservatives will have added \$176,400,000,000 to the national debt.

Let me say that again, Stephen Harper has added and will add \$176,400,000,000 to our debt.

- Fact: The Conservative federal debt in 2008-09 = \$457.6-billion.

- Fact: The expected Conservative debt in 2014-15 = \$634.0-billion (forecasted).

- Fact: 24% of the total accumulated debt since Confederation was amassed under Stephen Harper, this just since 2008.

This is the real and true economic and fiscal record of the Harper era.

This fall and beyond, though, expect to see those false and misleading "Economic Action Plan" commercials to reappear, paid for by you -- just as you're enjoying that hockey game.

Those ads will sound good and likely be appealing to the eye. However, what Harper's trying to sell you is just like those trick emails from that long lost cousin in Mongolia telling you of your newly acquired fortune. Sounds good, but it's far from the truth.

This post originally appeared on Sean Casey's [blog](#).

ALSO ON HUFFPOST:



Follow Sean Casey on Twitter: www.twitter.com/SeanCaseyMP

FOLLOW CANADA POLITICS

Girlfriend
Like 3.8k

Newspaper Publishes Another Racist Letter
Recommend 50

Ontario Tory Delegate Mocks NDP Leader's Weight
Recommend 327

LOOK: Micro-Condos Are Coming To Toronto
Recommend 350

MOST DISCUSSED RIGHT NOW 1 of 2

Does This Photo Prove The Alleged Tape Is Gone?

Harper To Iran: Talk Is Cheap

HOT ON FACEBOOK 1 of 2

New York Times: Harper Aims To 'Guarantee Public Ignorance'

Ontario Tory Delegate Mocks NDP Leader's Weight

Sponsored Links

New BlackBerry® Z10
Discover the BlackBerry Z10, built to keep you moving. Get it today.
BlackBerry.com/BlackBerry-Z10

Levi's Station to Station
ANomadic Happening Connecting Artists With Diverse Communities.
makeourmark.levi.com

Gun Control?
Should The Federal Government Regulate Guns? Vote Here Now.
www.newsmax.com/surveys/GunControl

[Buy a link here](#)

HUFFPOST'S BIG NEWS PAGES

NDP	Stephen Harper	Tim Hudak
Brian Mulroney	Rona Ambrose	The Pulse
John Baird	Justin Trudeau	Rob Ford

[MORE BIG NEWS PAGES »](#)

f Like 47k

Follow

Enter email

SUBSCRIBE

Sponsored Links

New BlackBerry® Z10

Discover the BlackBerry Z10, built to keep you moving. Get it today. BlackBerry.com/BlackBerry-Z10



Levi's Station to Station

A Music, Film & Art Project Made Possible By Levi's! #TrackSTS makeourmark.levi.com

Gun Control?

Should The Federal Government Regulate Guns? Vote Here Now. www.newsmax.com/suveys/GunControl

Buy a link here

Related News On Huffington Post:



Stephen Harper Economy: Tom Mulcair Tables Motion Calling On PM To Join Premiers At Economic Summit

OTTAWA- The New Democrats on Wednesday accused the federal Conservatives of endangering the fragile economic recovery and called on the prime minister to meet...



Harper: Economy Is Top Priority

Prime Minister Stephen Harper says shielding the economy from a global broadside is his top priority even if it means balancing the books later rather...

Comments

76

Pending Comments

3

View FAQ

Post a Comment

HuffPost Social News

Empty comment box

To reply to a Comment: Click "Reply" at the bottom of the comment; after being approved your comment will appear directly underneath the comment you replied to.

Preview Comment

Post Comment

Share your Comment:

- Post to Facebook, Post to Blogger, Post to Twitter, Post to WordPress, Post to TypePad, Post to Tumblr

View All

Favorites

Page: 1 2 Next Last (2 total)

Nitro5

4 Fans

3 hours ago (5:13 PM)

How much would the Liberals have paid down the national debt without taking \$52 billion out of EI?

Strange how the Libs and NDP complain about the amount of debt created by this government, but at the same time demanded all this spending during the minority government. They passed the budget and agreed with the spending, and actually asking for more at the time. You can't now turn around and complain now. You could have stopped this spending by voting down the budget.

The Cons wear the debt from their current term as a majority, but it's no where near as large as when they had to make concessions during the minority government.

Reply

Permalink | Share

it

goawaytroll

50 Fans

8 hours ago (12:33 PM)

Nothing is more important to a Conservative then his/her party . Ask a Conservative what comes first and it will be their party . Not once have I heard that the Conservatives put country before Party . Never

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

cutonce

6 Fans

8 hours ago (11:54 AM)

Wow. What a load of fertilizer.

Of course surpluses were reported in economic boom times. Of course, middle class incomes were higher before the 1% decided to buy US politicians, remove any laws preventing their destruction of the world economy and China decided to grab all the middle class jobs. Sure, Stephen Harper can fix Wall Street. Sure, Stephen Harper could have fixed Greece, Italy, Spain and all the crumbling European economies. Sure China consults Stephen Harper regarding their minimum wages, environmental policy and working conditions.

For some reason all these bright lights seem to think people will accept their partisan bleating that a change in government could turn back the clock, change the economic conditions of the world, control the US Federal Reserve and make the Canadian Dollar the world reserve currency - so we could just print money like the US Fed. Economics is a complex science - and most of the variables are outside the control of whoever is governing. What kind of fools do you take us for? Do some homework and propose some real policies that could actually make a difference.

Publish ideas and policies. Explain how and why things will be better. Stop attacking the people and start attacking their ideas. This reads like it was written by a pre-teen Twitter poster.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



Philosopher King

Remember to always be yourself... unless you suck.

145 Fans



8 hours ago (12:30 PM)

I'd argue you points, but since the article itself essentially contradicts everything you're saying anyways, I'll direct you to actually read it.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



Gilbert James

20 Fans

7 hours ago (12:55 PM)

Don't like the numbers, eh? Yeah, those numbers are mud on Harper's and Flaherty's faces. So by Christ let's not look at those numbers.

Excuses, excuses, excuses ... his deficits are a reflection of his economic policies, his tax cuts to corps and the rest of it - a direct reflection.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

There are More Comments on this Thread. [Click Here To See them All](#)



comedyflyer

33 Fans [Follow](#)

9 hours ago (11:30 AM)

CCAC (Community Care Access) has run out of money. My 86 yr old mother had a stroke in April...the Care Coordinator came out LAST week. She says they are out of funding & until they get a grant (none in sight) there is a waiting list for a yr. Will my mother SURVIVE long enough to ever get what she paid into the system for all those yrs? I think that is what the Harper CON-servatives are hoping for! They rob Peter to pay Paul...Paul being themselves!

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



a non a mouse

11 Fans

9 hours ago (11:08 AM)

i'm beginning to get the feeling that if Stephen Harper does not start meeting this 'young Justin' threat head on, he is going to turn into one very provincial leader ...

and I suspect he is doing this country a disservice as he wanders about the world telling others how they (indeed) ought run their business -

ie, if you want lift others, you do so best by example / simply to stand about calling certain people names accomplishes little

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



Gilbert James

20 Fans

7 hours ago (12:57 PM)

Stephen Harper appeals to the lowest common denominator. That is why he cuts down others ... his base gets a vicarious rush.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



bohemiangrooves

31 Fans

10 hours ago (10:17 AM)

No Cons lover here, but bragging about "paying down the debt" with your own fiat currency that you can print at any moment is kind of ridiculous. Unfortunately the Libs chose to reduce the debt by drastic service downloading and only survived economic collapse by a booming global economy that drove up the exports side of the balance sheet. Frankly their understanding of macroeconomics is just as unsettling as the Cons.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

Djimcintosh

55 Fans

8 hours ago (12:31 PM)

Still I can't help thinking what it would be like if someone with a brain had been in control these past few years.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



R Dockery

0 Fans

6 hours ago (1:51 PM)

Some \$30B over 4-5 years if my memory serves me correctly

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

There are More Comments on this Thread. [Click Here To See them All](#)

smont

0 Fans

11 hours ago (9:12 AM)

Great summary. But another fact: up to \$30-billion of the \$81.4-billion paid by Liberals against the national debt between 1996-1997 and 2005-2006 came from public service, Canadian Forces and RCMP pension accounts.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

goawaytroll

50 Fans

10 hours ago (10:12 AM)

Financially Canada was better off with Liberals . Conservatives send out the myth that they

are good managers of the economy . Nothing could be further from the truth

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

HarleyOpenRoad
2191 Fans



8 hours ago (12:08 PM)

Yes, PaulMartin was better at slashing federal civil service jobs and raiding the EI Fund and provincial healthcare budgets for billions to achieve his much-praised "surplus".

All the while, his company, Canada Steamships, was buying ships from China while Nova Scotia shipbuilders were going broke. And, on top of that, Canada Steamships is registered in the Barbados so that Martin can avoid hundreds of millions in Canadian taxes.

A fine example of a Liberal, that's for sure.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

There are More Comments on this Thread. [Click Here To See them All](#)

WML
26 Fans

11 hours ago (9:06 AM)

His probable reasoning: If people can swallow some of those insane TV commercials that they are subjected to daily, then there's no reason for them not to believe an (honourable) person like me! Seems to work, but slowly everyone will be on to them.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

Joybuzzard
26 Fans

15 hours ago (4:47 AM)

Harper is an economic genius, his plan is brilliant, you're just looking at it wrong. Let me explain: Yes, he's putting Canada into debt, but he's not Canada, he's Harper. He's putting Canada into debt to banks that will reward Harper when he leaves office, to give that money to private companies owned by his friends, who will reward Harper when he leaves office, and so Harper will be very very well off indeed. The set up is pretty blatant, and probably even more blatant on paper, but a funny thing happens when RCMP investigators start looking around at that level. The RCMP 'leadership' steps in and transfers them and closes the investigations, so HSC Levallin, which is widely known to be a mob front company, gets lots of massive 'single bidder' contracts and the RCMP looks the other way since they are Harper's friends, and Harper's friends are above the law.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

casagreco
17 Fans

6 hours ago (1:57 PM)

Wow - you could virtually replace the word 'Harper' with 'Mulroney'...

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

MrSteppo
14 Fans

17 hours ago (3:08 AM)

My question to you, to the rest of the Liberal party and every other person in every other party is, given that Harper's incompetence on the economy was evident a long time ago, while he has been claiming and continues to claim the opposite, what in hades have you all been campaigning on? Polls show Canadians as most concerned about the economy, Harper says he's the best, and apparently a lot of people still believe him. I'm truly puzzled that you have allowed him to define the narrative, set the rules of engagement, and then tried to beat him at his own game - the game where he sets the rules. Maybe if you all were a little less concerned with getting re-elected and just a tad more willing to stand on a principle, this scary and destructive grey man would have already been sent packing.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

HUFFPOST COMMUNITY MODERATOR

canobserv

729 Fans



12 hours ago (8:41 AM)

well...he HAS been spending 100 million of our own money to "action Plan" us into submission.....

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

Djimcintosh

55 Fans

8 hours ago (12:37 PM)

There's no election, so there's no campaign. Harper has access to bags of money to spread his version of non-reality. He shuts down parliament every time the questions hit too close to home. Not a lot of point in fighting him now, when he is in full control. Better to save the ammunition for an election.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

There are More Comments on this Thread. [Click Here To See them All](#)

Bobo Macoute

214 Fans



21 hours ago (11:20 PM)

Sounds like we need a more Conservative Conservative Government. Reduce programs to what they were in 1958. That ought to get us back to balanced Government.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

HUFFPOST SUPER USER

Stephen Solyom

I am me

78 Fans [Follow](#)



12 hours ago (8:19 AM)

1997-2004 would be fine.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



Vega509

Orwell was right

3991 Fans



6 hours ago (2:32 PM)

you mean cutoff corporate welfare? tax the rich and the big corporations like the wage earners? the 1% will have none of that.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



Canadacan

76 Fans

23 hours ago (9:16 PM)

It could be numbers and facts like these are reasons The Harper Government fear evidence.

Unveiling the myth of good Harper Government economic stewardship will be an effective opposition tactic as we move towards the next election.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

Jesus Lives



Jebus Lives
37 Fans

23 hours ago (9:02 PM)

Fact: The Liberals governed through the biggest boom the world has ever seen.
Fact: The conservatives have governed through the biggest bust that most living people have ever seen.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

Allan Beveridge
124 Fans



20 hours ago (12:13 AM)

Fact: The LPC took office with the biggest debt in Canadian history and with the recession of the early 90's not quite done yet

Fact: The IMF downgraded our credit rating severely and the LPC restored it in record time.

Fact: The LPC did a great job of managing the economy during good times and the Reformer's first two years in office were during a boom time and yet they blew the surplus, ran up record spending and put us in a deficit position BEFORE the recession hit.

Fact: the biggest bust we've seen was when Trudeau was in office and was trying to implement the NEP along with the help of Peter Lougheed.

Fact: the Reformer's grossly mismanaged our finances or we would have weathered the recession in order's of magnitude better than we did. They wasted tens of billions, were forced to take over nearly 100 billion in uninsured mortgages through the CMHC because of their absolutely foolishness of allowing sub-prime loans in Canada. They added 33% to government expenditures in just 6 years and have added around 170 BILLION to the national debt and you can't chalk that up to the recession.

The Reformer's are the most fiscally incompetent fiscal and economic manager's since Mulrone y and Trudeau before him. It simply doesn't get any worse that what these idiots are doing.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



Jebus Lives
37 Fans

11 hours ago (9:19 AM)

At least you're aware that there is a global economy out there that has an influence on how 'successful' our political parties are... that's a huge step up on 90% of the people here. I don't agree with many of the opinions you're throwing around, but the history and numbers look good.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)



bohemiangrooves
31 Fans

10 hours ago (10:24 AM)

Ah man don't believe the hype. The myth of the liberal economic miracle. Sovereign debt is immaterial. It's debt in our own fiat currency. Surplus, by accounting definition implies the destruction of non-governmental wealth and should only be undertaken in times of great inflation. The IMF upgraded because the liberals cut spending. Offloaded programs. etc. The IMF is conservative in its ideology. I agree the reformers are dangerous, but we have to abandon this liberal miracle nonsense, because if the libs came in right now and acted like they did through the late nineties we would be in great turmoil right now.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

envirhufftom
0 Fans

20 hours ago (12:19 AM)

but they denied Canada would suffer and was insulated from the global meltdown...then they said oh ... sorry about that , we are impactedthen they said we have to cut to be competitive.... then they say we have to sell out to others to make money.....does not make for confidence...then the minister tells banks NOT to lower rates for Canadians!!!! what is with

that interference?????

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

There are More Comments on this Thread. [Click Here To See them All](#)

HUFFPOST SUPER USER

Colin Speth

A Claymore for your thoughts

68 Fans



23 hours ago (9:01 PM)

Yes provinces like Ontario are in such a poor fiscal state because of the PM, not because of the incompetence of their mostly Liberal premiers. Of course.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

didnotcreatedeficit

7 Fans

19 hours ago (12:51 AM)

Ontario's poor fiscal numbers pale in comparison per capita to the Conservative feds. Difference is that the Liberals replenished programs slashed by Harris, while the Conservatives turned surpluses into deficits while cutting programs irresponsibly like Harris.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

Djimcintosh

55 Fans

8 hours ago (12:42 PM)

Don't forget all their tax giveaways that eliminated years of surpluses, putting us back into increasing debt mode.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

HUFFPOST SUPER USER

Colin Speth

A Claymore for your thoughts

68 Fans



7 hours ago (1:26 PM)

Gee I wonder how many social programs could have been funded with the billions wasted on gas plant cancellations, the Orange scandal, useless windmills etc ? But I'm sure that is all Mike Harris' fault too lol.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

Seriously561

7 Fans

23 hours ago (8:52 PM)

Its really weird that the Conservatives have always been branded as the fiscal responsible party and yet they are either the same or worse than the others. My father-in-law was a die hard Con because he truly believed that the party was just that. You could never reason with him, and now I am starting to see why - its all about branding and marketing. The sad thing is the average person believes all of this nonsense.

[Reply](#)

[Permalink](#) | [Share](#)

[it](#)

[Post a Comment](#)

Page: 1 2 [Next](#) [Last](#) » (2 total)

Search The Huffington Post

SEARCH

