

Canadian Association for the Club of Rome

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10 February, 2023

The Honourable Chrystia Freeland, MP, PC Deputy Prime Minister and Minister of Finance House of Commons, Ottawa, Canada K1A 0A6

Dear Minister Freeland,

We, the Canadian Association for the Club of Rome (CACOR), write in response to your Ministry's invitation to provide input into Budget 2023.

In short, it is our belief that Budget 2023 must include bold investments that address the current global climate crisis. Given the growing number of extreme weather events and warming temperatures, Canada, and indeed the entire globe, cannot afford to be complacent or to include in partial measures.

As your colleague NRCan Minister Jonathan Wilkinson said in an interview last week with International Energy Agency Executive Director Fatih Birol, Canada is at a fork in the road and a choice has to be made between serious planning for a decarbonized economy on the one hand, or just hoping technology will somehow save us on the other.

While CACOR is a strong believer in technology solutions involving renewable energy for the electricity and transportation sectors, hope is not a strategy. Furthermore, as Minister Wilkinson says, technology alone is not a sufficient plan to get us to net zero greenhouse gas emissions.

In this regard, we are concerned that too much faith has been placed in carbon capture technologies without sufficient funding for alternative plans should the greenhouse gas reduction targets you expect fail to materialize. There is also still a contradictory market signal being given by your government through your continued subsidization of oil and gas, and we strongly urge that these subsidies be discontinued.

Much more can be done to support geothermal, wind, tidal, and solar power together with microgrids, bioenergy, and the bio-economy in general. Hydro is also still an underutilized source of electricity in Canada. Greater funding for energy efficiency in buildings and transportation to facilitate the energy transition is also required.

Because time is short and planning times so long, we cannot stress enough that this coming budget is the time to rally Canadians around an ambitious set of sustainable investments to fight climate change.

Sincerely,

Jean Dougherty

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cc: Minister Jonathan Wilkinson, Natural Resources Canada

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