



# Presentation Made To: Urban Development Institute



## Presentation Made By

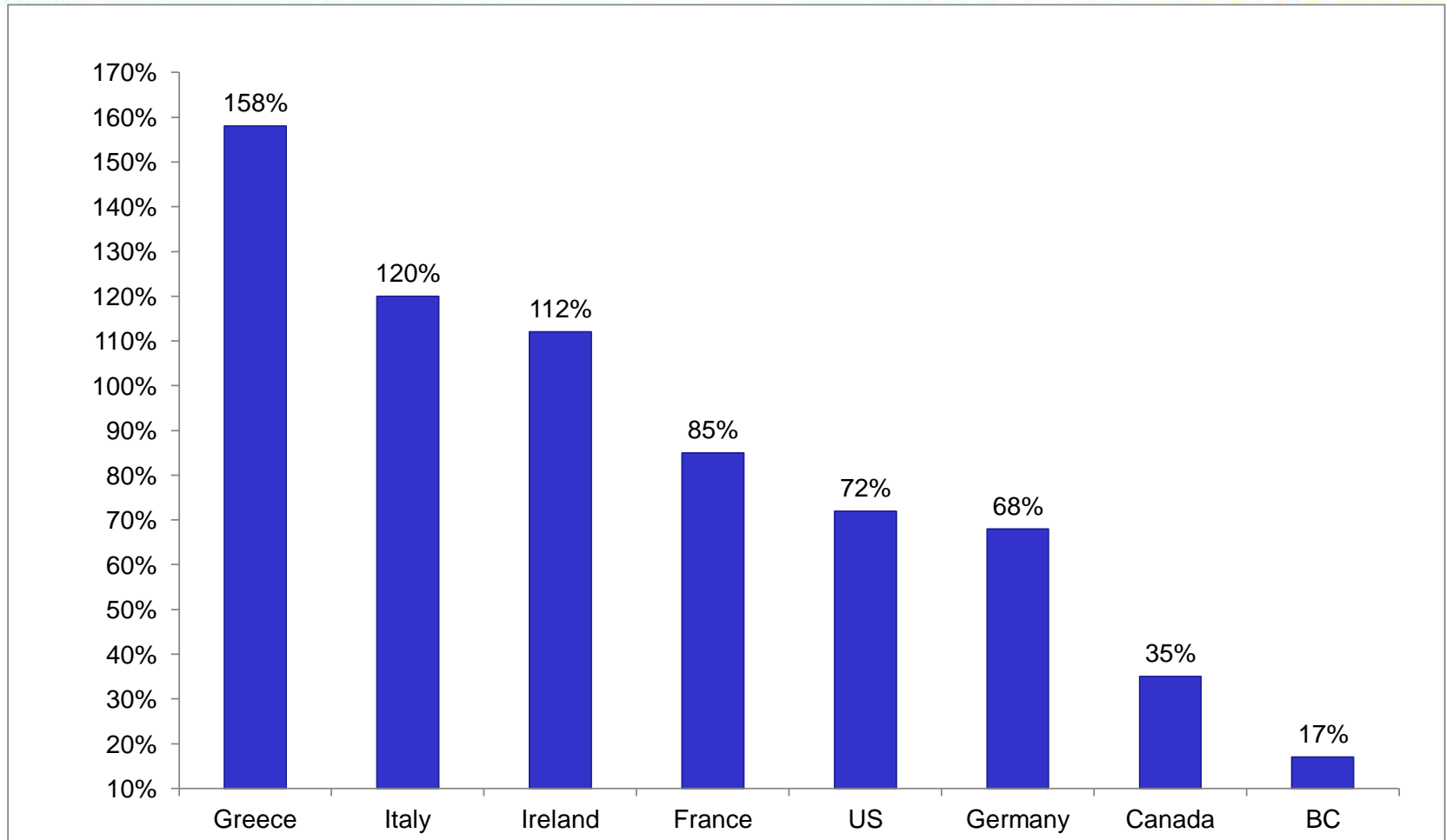
Ben Stewart, MLA Westside – Kelowna

Hon. Steve Thomson, MLA Kelowna - Mission,  
Minister of Forest, Lands, Natural Resource Operations

Norm Letnick, MLA Kelowna – Lake Country

November 25, 2011

# Euro Debt Burden is Staggering

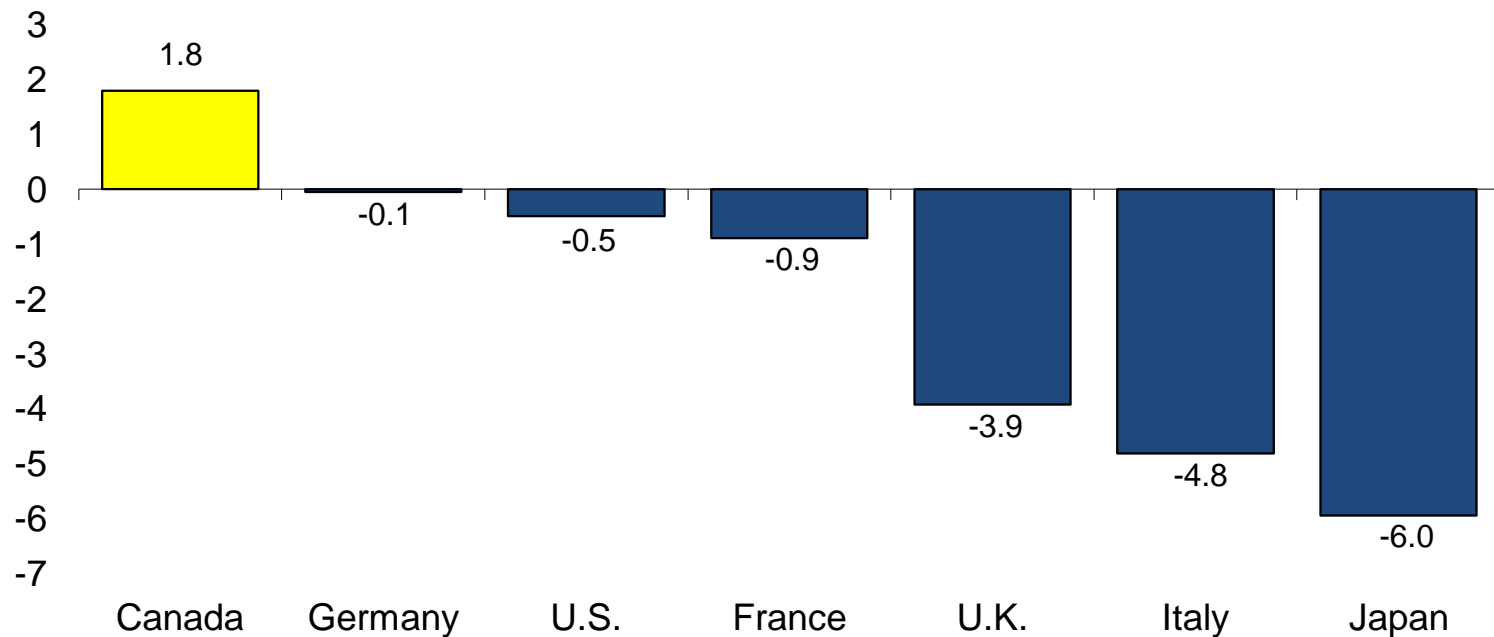


Source: European Commission, HSBC, IMF Fiscal Monitor (April 2011), BC Ministry of Finance - 2011

# Economic activity in Canada – best performance in the G7

## Change in Real GDP Since Pre-Recession Peak

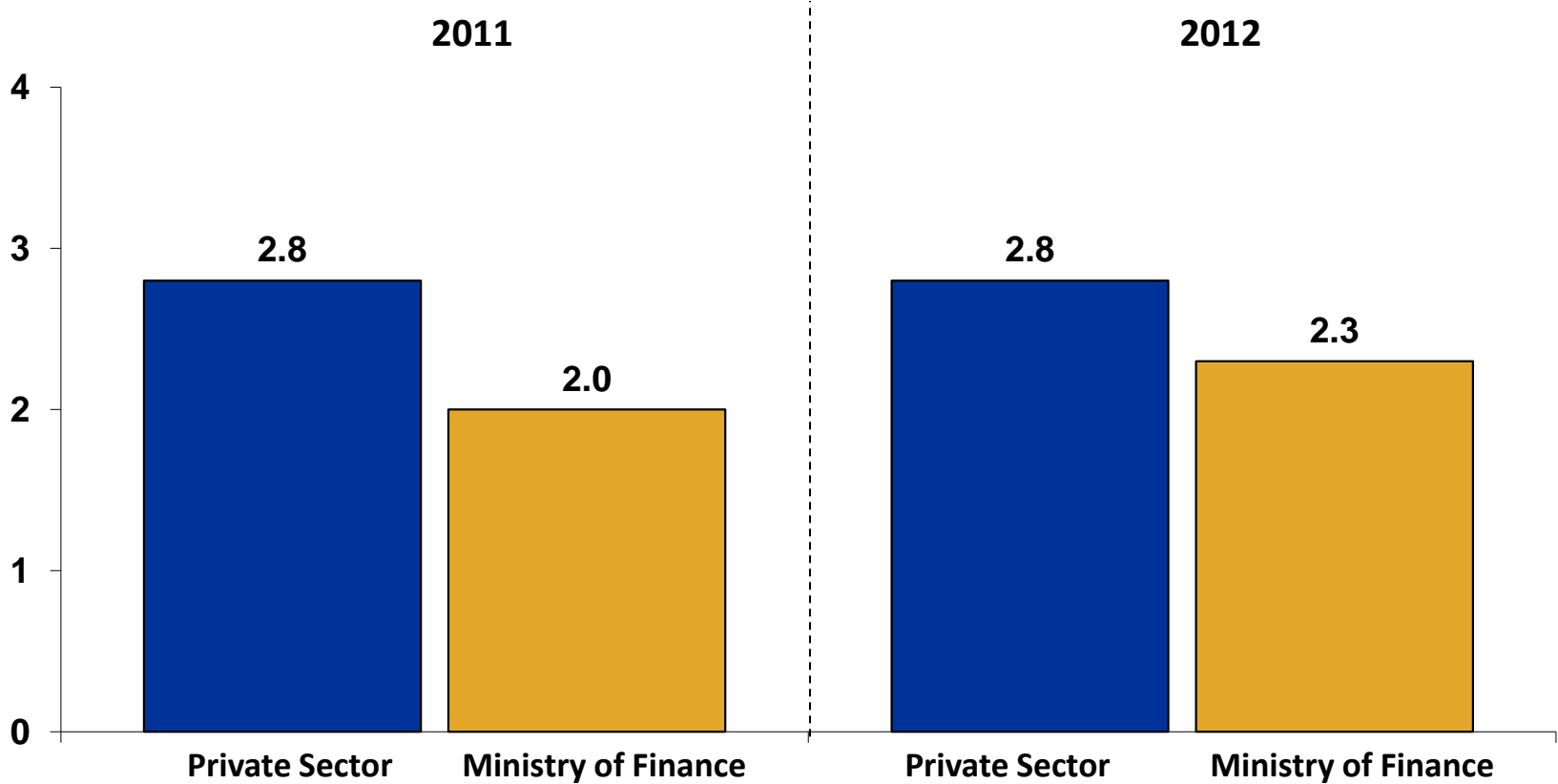
per cent



Sources: National statistical agencies; Department of Finance calculations.  
Note: The data in the slide are up to and including 2011Q2.

# *Ministry forecast remains prudent relative to private sector*

BC Real GDP  
%change

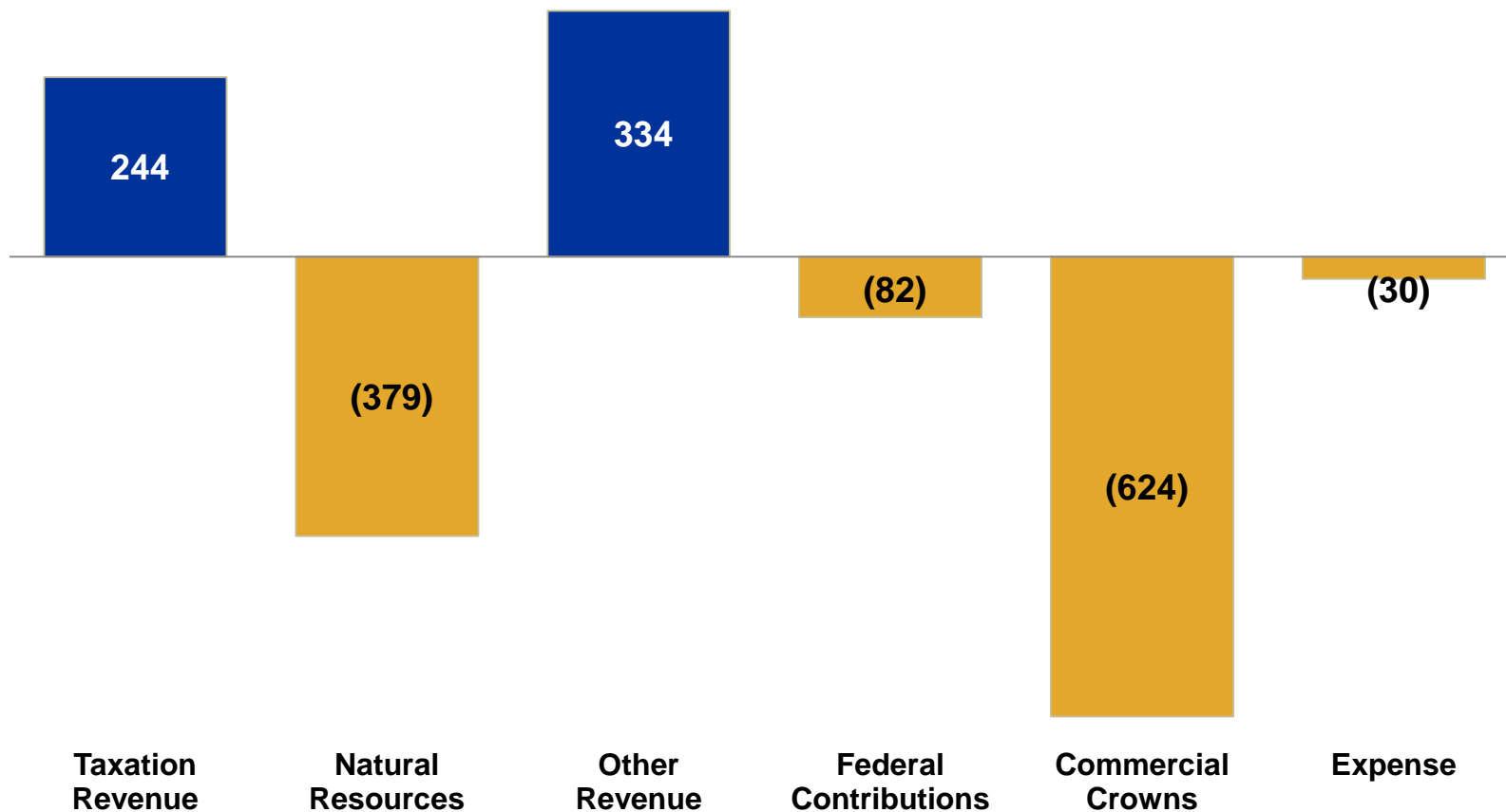


Source: BC Ministry of Finance and average private sector forecast (BMO, CIBC, Global Insight, RBC, Scotiabank and TD as of August 19, 2011)

# *Three-year cumulative changes prior to reverting to PST/GST*

(\$ millions)

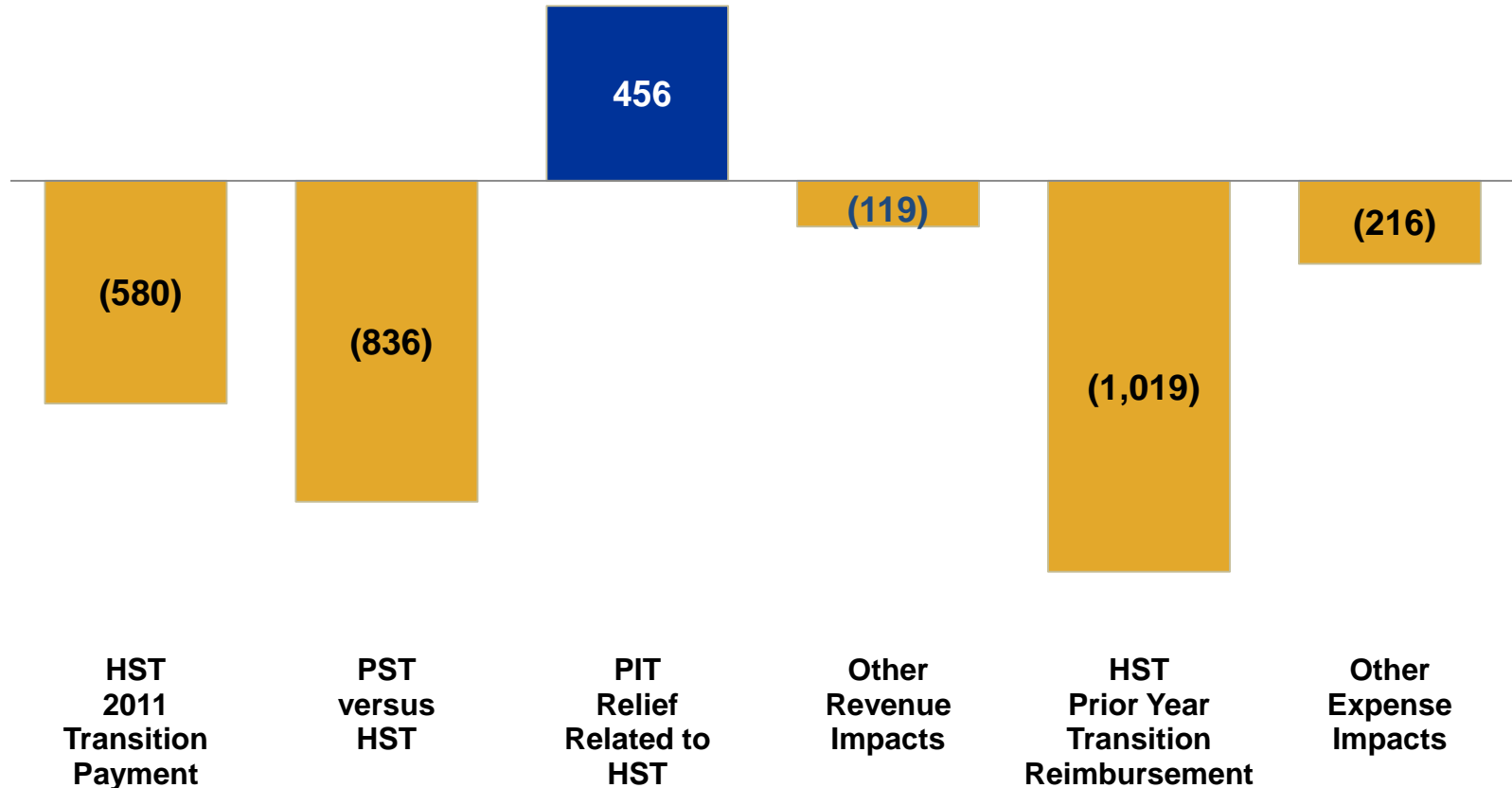
Total cumulative change: (\$537) million



# Three-year cumulative impact of returning to PST/GST

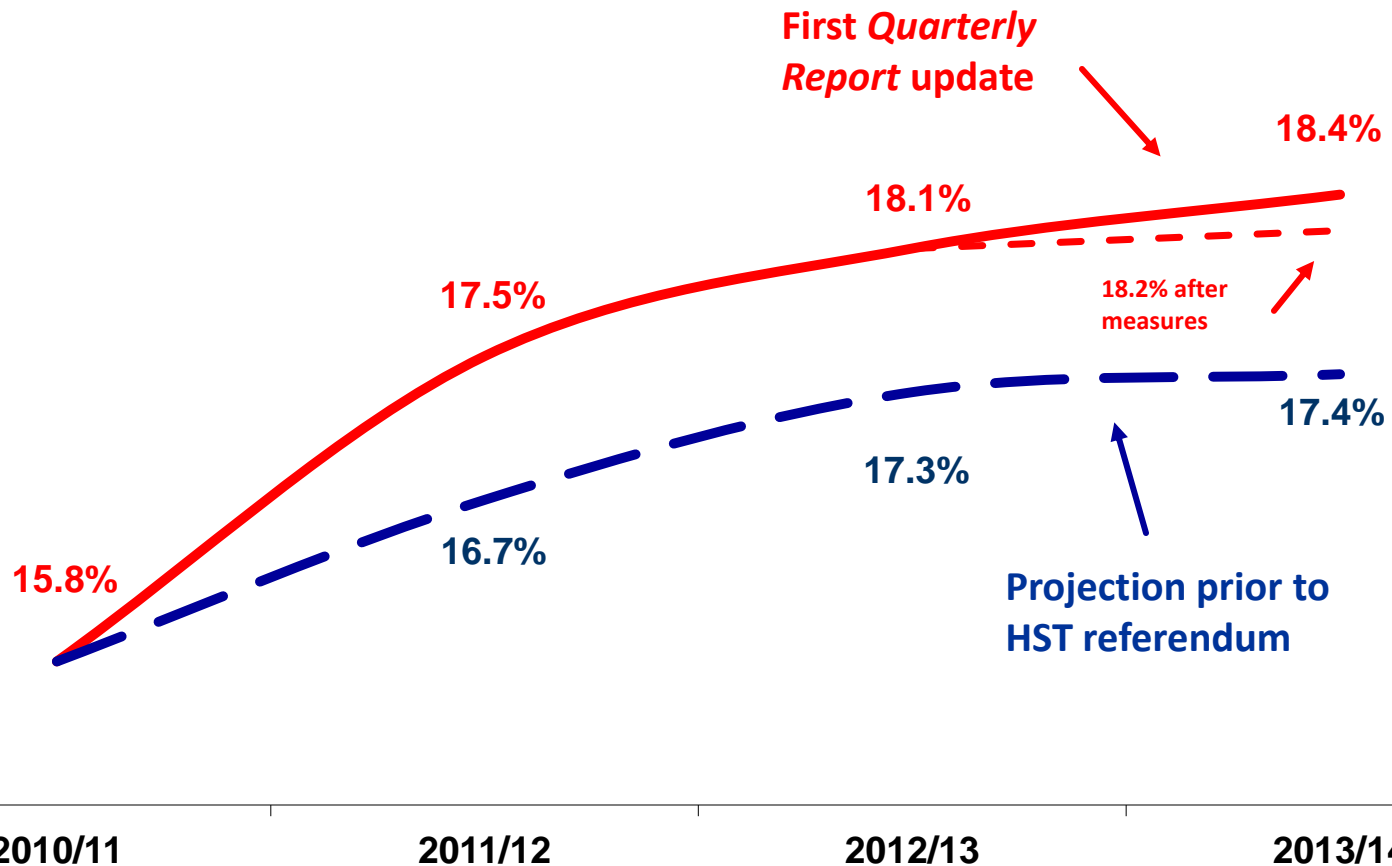
(\$ millions)

Total cumulative change: (\$2,314) million



# Taxpayer debt burden higher with PST/GST

Taxpayer-supported debt to GDP ratio before measures required to balance the budget



# *BC housing starts trending flat while prices are elevated*

BC housing starts (units SAAR)

BC residential average price (dollars, SA)



# BC Home Sales

