



*For Immediate Release:  
Thursday, December 11, 2008*

## **MEDIA RELEASE**

### **Chamber Supports Auto Industry Investment**

**Kitchener, ON** – Today, the Greater Kitchener Waterloo Chamber of Commerce joined a group of Ontario mayors in calling on the provincial and federal governments to provide immediate assistance for addressing the credit crisis that is shattering the auto industry.

Waterloo Region is now home to Canada's most manufacturing intensive economy with one of every four local jobs in the sector. Furthermore, within manufacturing, one job of four is in either automotive parts or assembly.

"Inaction is not an option at the present time," said Joan Fisk, President and CEO of the Greater Kitchener Waterloo Chamber of Commerce. "The choice is between supporting the auto industry with repayable loans so it can lead Canada out of the economic downturn, or denying assistance and severely impacting hundreds of communities and thousands of jobs."

On November 21, 2008, the Ontario Mayors for Automotive Investment stated that every lost automotive job will result in the elimination of seven related jobs. The tax base on which municipalities support essential services would collapse against skyrocketing costs.

"Thousands of Waterloo Region residents are dependent on the auto industry for their livelihoods," said Fisk. "We ask that the Ontario and federal governments join us in supporting manufacturers during this global financial crisis."

**For further information contact:**

Joan Fisk, President and CEO  
Greater Kitchener Waterloo Chamber of Commerce  
(519) 576-5000  
jfish@greaterkwchamber.com