



*For Immediate Release:
Thursday, March 25, 2010*

MEDIA RELEASE

Province in Right Direction on Restraint

Kitchener, ON – The Ontario Government’s fiscal plan, outlined in the 2010 Budget, provides a start for public sector restraint that is necessary for future economic growth and job creation.

Finance Minister Dwight Duncan has presented a strategy which will eliminate the deficit in eight years. Legislation will be introduced to freeze Ontario Public Service wages and administration costs, along with limiting the annual growth in program expenses to an average of 1.9 per cent.

“Due to the magnitude of the recession over the past two years, Ontario businesses have been required to exercise control and operate with exceptional constraints,” noted Joan Fisk, President and CEO of the Greater Kitchener Waterloo Chamber of Commerce. “It is imperative that all levels of government initiate similar measures to address excessive debt and deficit levels.”

The \$310 million investment to add 20,000 new college and university spaces this September is a positive development for Waterloo Region. Training, skills development and education provided through the two local universities and Conestoga College are vital components of the Region’s economic recovery. Combined with recent announcements on new infrastructure at the local campuses, we are positioned to capitalize on emerging opportunities across a number of sectors.

“There is a long road to recovery and this is a start,” said Fisk. “Governments must create an environment for the private sector to create jobs, and responsible public sector fiscal management is a critical component.”

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