The Flamborough Chamber of Commerce BOTTOM LINE

VOLUME 9, ISSUE 12

JANUARY, 2013

The President Reports: THE 17-5 STRETCH

Last week I had breakfast with a friend who had not been in Waterdown for a few years. Throughout breakfast he kept remarking on how the area was rapidly changing. He had observed the extent of construction taking place as well as the development of so many new homes. He has moved from the area, but commented on how he wished he was still around as now would be a great time to start a business.

It is exciting to look around and see Flamborough growing. New houses are emerging everywhere! It is projected that in Flamborough 17,000 new people will arrive between 2011 and 2016.

In our office we refer to this as the '17-5 stretch.'

What a tremendous opportunity this growth presents for business and commerce. When people move into a community they establish patterns of commerce. This is reflected in the restaurants they fre-



quent, the places they go for service, and their retail shopping destinations.

By servicing these new residents, Flamborough businesses can create patterns of commerce and potentially build a loyal customer base for years to come. This 17-5 stretch is an opportunity to set your business up for long term success.

JASON SMALL President, FCC

In light of this pending growth, what have you done to prepare?

Is there a business that needs starting? Does your present business need to expand? Is there structure that needs to be set in place to accommodate the growth? What marketing strategies need to be developed in order to make new residents aware of your business or service?

If you haven't considered the 17-5 stretch you probably are not maximizing your potential in Flamborough. This week take time to consider how 17-5 will impact you and your business. Let this truth challenge you to dream. Let's grow along with our expanding community.

Seize the potential!



FCC FIGHTING FOR LOCAL JOBS

With the announced end of the partnership between the provincial government and Ontario's horse racing industry (which some predict could result in the loss of 60,000 direct and indirect jobs) and the possibility of a new casino in downtown Hamilton (meaning the slots at Flamboro Downs may be shuttered resulting in more job losses), the Flamborough Chamber of Commerce (FCC) is very concerned about the potential impacts on the local economy. It recently invited Ancaster-Dundas-Flamborough-Westdale MPP Ted McMeekin – the Minister of Agriculture, Food and Rural Affairs (OMAFRA) in the Dalton McGuinty Cabinet – to speak at a morning meeting. A surprise guest at the meeting was John Snobelen, a former Minister of Education in the Mike Harris Cabinet – who is a member of the 3-person bi-partisan 'expert' committee appointed by MPP McMeekin to help seek a solution. ABOVE: President Jason Small (Community Church) of the FCC Board of Directors thanks MPP McMeekin (centre) and John Snobelen (left). At another meeting, City Manager Chris Murray (below, second from right) shared his *State of the City* address at a meeting of the Flamborough Breakfast Club (co-hosted by the FCC and the Rotary Club of Flamborough AM) at the Dutch Mill Country Market on Millgrove Side Road. BELOW: Pictured with Chris Murray after his address are (from left) Ward 14 Councillor Robert Pasuta, FCC President Jason Small, Mayor Bob Bratina, Ward 15 Councillor Judi Partridge and MPP Ted McMeekin. For extensive media coverage of the meetings, please go to *www.flamboroughchamber.ca* (*Photo Galleries* and *Our Blog - FCC in the News* sections).



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	Gary Titley & Associates, 80 Hamilton St. N905-689-2800		E
	Grindstone Accounting & Bus. Solutions, 35 Main St. N.905-689-9424		
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port Transportation	Airways Transit, 35 Highway #5 W905-689-4460	Engravers	Sherwood Badges, 32 Parkside Dr905-68
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ractions	African Lion Safari, RR 1 Cambridge		Η
ctioneers	Jim McCartney Auction Services, Box 476, Waterdown 905-689-8778		
to-Repair	Bill's Auto, Unit 5, 383 Concession 6 East	Fairs & Exhibitions	Rockton Agricultural Society, Box 38, Rockton519-64
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			Investors Group, 600-390 Brant St., Burlington
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nks	Bank of Montreal, 95 Dundas St. E905-690-8970	Flight Instruction	Dundas Flying School, 106 Willits Cr. St. George 519-44
	CIBC, 9 Hamilton St. N	Flood Damage Florist	Al-Care Restoration Services, Box 1260905-68 Ridgeway Florist, 291 Parkside Dr905-68
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able/Internet/Telephone	Cogeco Cable, 950 Syscon Rd., Burlington905-333-5522	Garden Centre Gifts	Terra, 8 Conc. 5 E905-689 Dutch Mill Country Market, 533 Millgrove Side Rd905-689
sinos 	OLG Slots at Flamboro Downs, 967 Hwy. #5 W905-628-4275	Glass & Mirror	Grainger Glass, 25 Franklin St905-068
ulking arities	Beverly Caulking, 971 Conc. 5 W905-659-3367 Drummond House, 67 Conc. 5 E905-689-1484	Golf Courses	Carlisle Golf & Country Club, 523 Carlisle Rd905-68
	United Way, 177 Rebecca St. Hamilton905-527-4543		Copetown Woods Golf Club, 1430 Conc. 2 W905-62
iropractors	Parkside Chiropractic, 115 Hamilton St. N905-689-2777		Flamborough Hills Golf Club, 71 Hwy # 52, Copetown 905-62 Pineland Greens Golf Course, 722 Safari Rd. Millgrove 905-65
urches othing-Women	Community Church, 271 Con. 6 E905-296-3619 Lareina's, 255 Dundas St. E905-690-1866	Gourmet Shops	Greensville Gourmet, 161 Hwy # 8, Dundas
mmercial Leasing	Flamborough Power Centre, 2500 Appleby Line, BU905-335-5204	-	Rockton Berry Farm Country Market, 621 Hwy. 8905-62
mmunity	Friends of Rural Communities and the Environment905-659-5417	Greenhouses	Harster Greenhouses, 250 Hwy #8, Greensville
	Judi Partridge, Ward 15 Councillor, 71 Main St. W905-546-2713		U
ncrete-Precast	Waterdown BIA, Box 198, Waterdown LOR 2H0905-690-3744 Coreslab Structure, 205 Coreslab Dr905-689-3993		Н
LULUU I IVUUJ	Wilkinson Heavy Precast Ltd., 588 Hwy. #5 W905-628-5611		
nstruction	Kev-Art Contracting, Rockton	Hair Salons Hardware-Retail	Nick's Hair Design, 1132 Fennell Ave., Hamilton
	Shelterclad Construction, 1190 Westover Rd, Millgrove 905-659-3340	11aLuwale-Verall	Canadian Tire Associate, 11 Clappison Ave
nsultants-Business	Van Hoeve Homes, 1044 Garden Lane, Millgrove905-689-6733 City/Hamilton, Econ. Dev., 1 James St., S., Hamilton905-546-4222	Health & Wellness	Turning Point Detox, 1222 Hwy. #5 West
Consultaints-Dusiness	City/Hamilton Technology Centre, 7 Innovation Dr905-689-2400	Heating & Air Conditioning	Excel Heating & A/C Systems, Box 1170, Waterdown905-689
	CV Consulting & Contracting, Copetown905-628-0645	Hoory Equipment Done's	Flamborough Air Systems, Waterdown905-689 Murfin Equipment Service, 31 Dundas St. E905-689
	Economic Developers Ass. of Canada, 7 Innovation Dr. 905-689-8771 LMI Canada - Penny Deathe, Waterdown905-630-4649	Heavy Equipment Repair Home & Garden	Grasshopper Imports, 1134 Hwy. #6 N905-683
	Maria Demkowich Consulting , 286 Nisbet Blvd>	Home Improvement	Custom Home Improvements, 304 Progreston Rd905-688
nsultant IT	Birmingham Consulting Inc, 153-1235 Fairview905-921-2015		Grindstone Home Improvement, Box 905, Waterdown 905-689
nsultant-Personal Injury	Stan Gray Consulting, 845 Upper James St., Hamilton 905-528-9937	Home Renovations	Hickory Dickory Decks, 115 Dundas St. W905-689 Riverin Wood Products, 321 Dundas St. E905-689
nsultant-Pharmaceutical	CanReg Inc., 4 Innovation Dr	Home Theatre	Home Theatre Excellence, 257 Freelton Rd
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ance Instruction	DanceMakerz, 12 Innovation Dr905-690-4777	Ice Cream	Dairy Queen, 233 Dundas St. E905-689
	Rising Star Performing Arts, 937 Centre Rd905-689-3222	Income Tax	Waterdown Income Tax, 245 Dundas St. E.,905-689
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Dentists

The Firehall Dentist, 4 Barton St.

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Continued on Page 7

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FCC CHRISTMAS RECEPTION AT BP

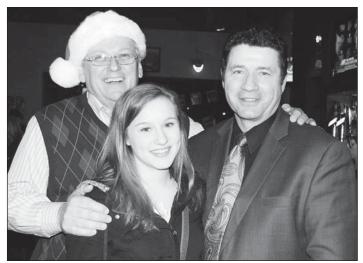


At what has become a popular annual tradition at Boston Pizza, members of the Flamborough Chamber of Commerce (FCC) took time from busy schedules to wish each other best wishes for the holiday season. ABOVE: Courtenay Gardiner of the FCC with Chad Caldwell. RIGHT: President Jason Small (Community Church) of the FCC Board of Directors brought his son Caleb to the reception. Caleb pulled the winning tickets for the door prizes – one of which went to Ancaster-Dundas-Flamborough-Westdale MPP Ted Mc-Meekin. See more photos on the FCC website.



Photos courtesy of Wilf Arndt





AL-2402

ABOVE, LEFT: Boston Pizza Manager Scott Jarrett (centre) and his team were once again outstanding hosts. He is joined by FCC Treasurer Graham Flint (left - FORCE: Friends of Rural Communities and the Environment) and lawyer Kyle Hampson (Miller Thomson).

ABOVE, RIGHT: Graham Flint chats with former FCC Treasurer Janet Barnard. **RIGHT: Sean and** Linda Yu of Lukang America also attend-LEFT: Dressed ed. for the occasion, FCC Executive Director Arend Kersten (left) with 'favorite oldest granddaughter' Katie Bosveld and Ward 14 Councillor Robert Pasuta.

Titlev

905-689-2800

Wilf Arndt 289-260-1261



Flamborough Chamber of Commerce EVENT CALENDAR

BUSINESS AFTER FIVE

Rescued and Restored Supporting Drummond House Wednesday, January 30, 2013 5 p.m. to 7 p.m. 248 Freelton Road, Freelton Complimentary Munchies/Beverage Pre-registration Not Required – Free

BUSINESS AFTER FIVE

Brown Financial Security Wednesday, February 13, 2013 5 p.m. to 7 p.m. 50 Coreslab Drive Complimentary Munchies/Beverage Door Prize Draw @ 6 p.m. Pre-registration Not Required – Free

OBA AWARDS GALA

Saturday, March 2, 2013 Honouring and celebrating Flamborough's very best in corporate excellence and community service Flamborough Hills Golf & Country Club To reserve your tickets, please see Page 5

FLAMBOROUGH OPEN

Wednesday, May 29, 2013 Reserve your spot (individual or groups) in Flamborough's premier annual golf tournament by contacting the Flamborough Chamber of Commerce at admin@flamboroughchamber.ca or 905-689-7650

NOW ON SOCIAL MEDIA

For the latest news and views from the Flamborough Chamber of Commerce





905-667-85







CASINO DEBATE AT WDHS

Hamilton recently hosted a public 'Information Session' at Waterdown District High School (WDHS) to discuss whether the city should be a 'willing host' for a new casino under a restructured Ontario Lottery & Gaming Corporation (OLG). The WDHS meeting included presentations by seven panelists followed by a public question and answer session. ABOVE, RIGHT: Flamborough Chamber of Commerce (FCC) Executive Director Arend Kersten (above, right) served as moderator. LEFT: A group opposed to the construction of a new casino in downtown Hamilton made their feelings known before and at the meeting. ABOVE, LEFT: President Jason Small (left) of the FCC Board of Directors controlled the floor microphone during the public question and answer/comments session. Jason listens as Jojo Chintoh - a former television journalist with Citytv – shares his concerns about the future of Ontario's horse racing industry with the end of the provincial Slots at Racetracks Program (SARP) on March 31. The end of SARP and the possible closing of the slots at Flamboro Downs (if Hamilton Council approves a new casino for the downtown) could have a devastating impact on the Flamborough economy. For extensive media coverage of the meeting (including videos), please go to www. flamboro ughchamber.ca (*Photo Galleries* and *Our Blog - FCC in the News* sections).

OUTSTANDING BUSINESS ACHIEVEMENT AWARDS CELEBRATE THE VERY BEST IN CORPORATE EXCELLENCE

LIFETIME **ACHIEVEMENT AWARD** Col. Gordon Dailley **African Lion Safari** Mike Demkowich J.D.J. Trailers Domenic DiFelice Waterdown Collision Hank Gelderman Jan Gelderman Landscaping Sandy Gray Weeks Home Hardware Bill Grisdale **Grisdale Enterprises** Jay Hughes Jay's Auto Service Karen Hunt **Rockton Dinner Theatre** Charles & Margaret Juravinski flamboro downs Archie McCoy **McCoy Foundry** Jim and Margaret Robertson Pause Awhile Tea Room Ron Steepe **Kitching Steepe & Ludwig Funeral Home** Ernie Weeks Weeks Home Hardware

BUSINESS GROWTH AND ACHIEVEMENT AWARD 2006 - Hickory Dickory Decks 2006 - DanceMakerz 2007 - CHOICES 2007 - Magnolia House Spa 2008 - Dufferin Aggregates 2008 - Aventix 2009 - Langford Pharmacy 2009 - Waterdown **Optometric Clinic** 2010 - The Lock Hut 2010 - Millgrove Gardens 2011 - Greensville Gourmet 2011 - McCann Professional **Dog Trainers**

TOWN OF FLAMBOROUGH AWARD 2006 - Sylvia Wray Flamborough Archives 2007 - flamboro downs 2008 - Cpl. Chris Klodt 2009 - Gail Bosma Flamborough Food Bank 2010 - Ryan Ellis Mark Visentin Canadian Junior Hockey Team 2011 - OH Canada Ribfest Rotary Club of Flamborough AM Rotary Club of Waterdown

HOME HARDWARE AWARD *Community Service* by an Individual Award 2006 - Deb Tigchelaar **Drummond House** 2007- Tom Jacques **Hickory Dickory Decks** 2008 - Heather Johnston and Ted Lindsay **Flamborough Review** 2009 - Peter Barnes Waterdown Youth Centre 2010 - Marti Van Hoeve Van Hoeve Homes 2011 - Dante DiFelice Waterdown Collision 2011- Norm Read **Beckett Lowden Read**

SANDRA GRAY/WEEKS

YOUNG ENTREPRENEUR

OF THE YEAR AWARD 2009 - Haley Luckanuck Spoiled Rotten Pet Services 2011 - Nicole Martin Talent Search Summer Camp

COMMUNITY SERVICE BY A COMPANY AWARD 2006 - Flamboro Speedway 2007 - Jay's Auto 2008 - Terra Greenhouses 2010 - Waterdown Dairy Queen 2011 - Lafarge Canada

<u>CHAMBER OF COMMERCE</u> <u>GREEN AWARD</u> 2008 - Waterdown Collision 2009 - Nathan Helder Gelderman Landscaping

Gelderman Landscaping 2010- Sensible Life Products

FCC AWARD 2006 - Arend Kersten Flamborough Chamber of Commerce 2007 - Lafarge (Dundas) 2008 - COGECO 2009 - Robert Pasuta Councillor - Ward 14 2010 - Fred Eisenberger Mayor - City of Hamilton 2011 - Dutch Mill Country Market

CIVIC RECOGNITION AWARD

2011 - Flamborough Women's Resource Centre 2011 - Soroptimists International Dundas-Ancaster-Flamborough

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You are invited in honouring and celebrating the very best in corporate excellence and community service

2013 OUTSTANDING BUSINESS ACHIEVEMENT GALA

Join us as the Flamborough Chamber of Commerce presents its 'Lifetime Achievement Award' to

 JAMES (JIM) AITKIN* and
WILF*, TOM* & TIM LANGFORD

(*Posthumously)

Saturday, March 2, 2013 Flamborough Hills Golf & Country Club Reception 5 p.m. • Dinner 6:15 p.m. • Awards Follow Tickets \$75 each (includes HST) Go to the FCC website (www.flamboroughchamber.ca) or call the office at 905-689-7650 to reserve your tickets



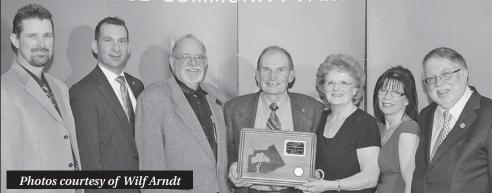












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2013 FLAMBOROUGH OPEN - WEDNESDAY, MAY 29

ABOVE: Team Lafarge Canada at the *2012 Flamborough Open* at the Carlisle Golf and Country Club included (from left) Ron Graham (the current Secretary of the Flamborough Chamber of Commerce – FCC – Board of Directors), Mal Wensierski, Peter Sanguineti and FCC Past President Jamie Kleven. BELOW: Rotary Past District Governor Don Hilborn (second from left) was joined by (from left) Mike Farrell, Rotary Club of Waterdown President-Elect Garry Flood and John Tackaberry.



CORPORATE SPONSOR BROWN FINANCIAL SECURITY 50 Coreslab Drive Flamborough 905-690-5035

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LAFARGE CANADA DUNDAS QUARRY 628 Highway #5 West Greensville 905-527-3671

CORPORATE SPONSOR RBC ROYAL BANK FINANCIAL 304 Dundas Street East Waterdown 905-689-6655

2012 FLAMBOROUGH OPEN

Thank you to all who contributed to the success of the 2012 Flamborough Open Proudly co-sponsored by the Flamborough Chamber of Commerce and the Rotary Club of Waterdown

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Industrial Printers	Flamboro Main. & Mechanical, 730 Middletown Rd.	905-628-6243	-	
	Opta Minerals, 407 Parkside Dr.			
insurance	Coding Products of Canada, 7 Innovation Dr.			
	Davis Insurance, 323 Dundas St. E., Box 500 Mainway Hunter Creighton, 1-3305 Harvester Rd., I		Race Track	F
	Merit Insurance Brokers, 20 Main St. N.		Real Estate	D
	Skyway Life Insurance, 309 Main St. W., Hamilton			R.
	TEN STAR Financial Services, 95 Hamilton. St. N			Re W
Investment Brokers	Edward Jones, 1470 Centre Rd., Carlisle		Rendering	R
	Edward Jones, Todd Hayman, 4-331 Dundas St. E	905-690-0564	Restaurants	B
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Landscaping	Beaudry Group, 4031 Fairview St., Burlington	905-639-6502		
	FloraTech Landscaping & Main., 1425 Alderson Rd			
	Gelderman Landscaping, 831 Centre Rd.			
	New Style Gardening, RR 2 Hamilton Shademaster Landscaping, 764 Robson Rd		Security Systems	A. C
Lawn & Garden Equipment	1 0		Septic Tank Cleaning	R
Lawyers	Agro Zaffiro LLP, 4-1 James St, N., Hamilton		Service Clubs	D
•	Christopher C. Breen, 3400 Fairview St., Burlington		Social Services	C
	K. Cowan Law, 34-35 Main St. N.		Software Development	Μ
r 1 0 t	Lazier Hickey LLP, 25 Main St. W., Hamilton		Surveyors	A
Legal Services Locksmiths	Miller Thomson LLP, 301-100 Stone Rd. W., Guelph Dundas Lock & Key, 178 King St. W., Dundas	905-627-7985		
LOCKSIIIIIIIS	The Lock Hut, 12 Glaceport Dr.			
			Testine Resiences	3.4
	Μ		Testing Equipment Toilets-Portable	M Re
			Tools	F
Manufacturing	Flamboro Machine Shop, 952 Brock Rd		Topsoil	Μ
	Heron Instruments, 447 Moxley Rd		Tourism	Ci
	R&R Manufacturing, Millgrove	905-689-9911	Traffic Tickets	G
Marketing Marketing/Web Design	Serve Media, 998 Courtland Dr., Ancaster Market Mechanics, 50 Karsh Cres		Trailers	J.] W
Meat	Millgrove Packers, 549 Conc. 5 W.		Trans/Freight Forwarding	(A
Metal Fabricators	Flamboro Technical Services, 383 Conc. 6 E.			L.
Mill Equipment	Bev Brown Enterprises, 30 Maple Ave	905-628-9929	Trucking	Ji
Millwrights	Industrious Solutions, 540 Hwy. #8			
Mobile Home Parks	John Bayus Park, 6501 S.S #1, Cambridge	519-623-2845		
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Movers	TWO MEN AND A TRUCK, 50 Dundas St. E		Weighing Systems	Tı
			Welding	Pa
	Ν		Wine & Beer Women's Services	Pe In
			Woodworking	M
Newspapers	Flamborough Review, 30 Main St. N	905-689-2003		
Nursing Home	Alexander Place, 329 Parkside Dr	905-689-2662		
Nuts-Edible	Picard Food Partnership, 447 Dundas St. E	905-690-1000	JOIN THE	FL
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Optometrists	Dr. Janice Van Wyngaarden, 835 Hwy #97, Freelton			
	Family Eye Care, 66 Mall Rd., Hamilton		THIS DIE	5 E
	Waterdown Optometric Clinic, 301 Dundas St. E			UĽ
Office Supplies	Staples, 88 Dundas St. E	905-069-1322	OVER 14	.00
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	Spoiled Rotten Pet Services, 796 Millgrove Side Roa	d 905-541-6450	* For	
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Pet Care Pest Control	Industrious Solutions, 540 Hwy. #8			
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Pest Control Pipewelders Photography Plumbing Contractors Produce-Fresh	Brenn-B Farms Ltd., 1252 Conc. 5 W Earth Fresh, 131 Browns Line, Toronto Ubbelea Mushroom Farm, 1160 Edgewood Rd	416-201-4391 905-689-8610	The Flambo	
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Race Track	Flamboro Downs, 967 Hwy. #5 W
Real Estate	Dean Martin, Re/Max Garden City, 720 Guelph Line905-633-4614
	R. Denninger, Re/Max Garden City, 427 Dundas St. E905-689-1717 Beldfor Condes Place 45 Harbour Sc. Toronto 410, 202 (2020)
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Dondoning	Wendy Martin, Sutton Group About Town
Rendering Restaurants	Rothsay, P.O. Box 8270, Dundas905-628-9303 Boston Pizza, Flamborough Power Centre905-690-1500
Restaurants	Dairy Queen, 233 Dundas St. E
	Lord Byron Restaurant, 10 Main St. S
	Tim Hortons Donuts, 255 Dundas St. E
	The Royal Coachman, 1 Main St. N905-689-5952
	Turtle Jack's Muskoka Bar & Grill, 255 Dundas St. E905-690-1787
Retail	Walmart Canada, 90 Dundas St. E., R.R.#2
Retirement Homes	Village Manor Retirement Home, 57 John St. W
Roofing	Pacific Cedar Shake & Shingle, 2099 Hwy #6 N
	S
Security Systems	A.B. Wass Security, Box 390, Waterdown905-689-7931
	Connectall Communications, 7 Commerce Ct., SC905-383-2282
Septic Tank Cleaning	Rankin's Septic Tank Pumping, Box 12, Waterdown905-689-5585
Service Clubs	DAF Soroptimists, 861 Centre Rd905-689-7237
Social Services	CHOICES, 59 Kirby Ave., Greensville905-628-6147
Software Development	Medtel Software, 7 Innovation Dr905-389-2996
Surveyors	A.T. McLaren Ltd., 69 John St. S., S. Hamilton
	T
Testing Equipment	M & L Testing Equipment, 31 Dundas St. E905-689-7327
Toilets-Portable	Room To Go Inc., Box 76, Millgrove905-689-6389
Tools	Flamborough Technical Mgnt., Box 1282, Waterdown 905-690-6094
Topsoil	Millgrove Garden Supplies, 682 Concession 5 W905-689-5527
Tourism	City of Hamilton Tourism, 34 James St. S., Hamilton905-546-2424
Traffic Tickets	Geoff Ellis, The Ticket D.O.C.T.O.R., 1294 Hwy. #6905-659-1844
Trailers	J.D.J. Trailer Manufacturers, 1056 Hwy. #6
	Wheeling World, 140 King St. E., Hamilton
Trans/Freight Forwarding	(ABH) Oversize Direct, 1 Waterwheel Cr
Tmulting	L.P. Services, 100 Mead Ave., Hamilton
Trucking	Jimmy D Coverdale, 955 Highway #97, Freelton905-659-2253
	W
Weighing Systems	Trouble-Shooting Services, Box 185, Carlisle905-659-1323
Welding	Parsons Welding Service, 25 Dundas St. E905-689-5144
Wine & Beer	Polar Bay Wines, 254 Dundas St. E905-690-1868
Women's Services	Interval House, 630 Sanatorium Rd., Hamilton905-387-9959
Woodworking	Marinete Enterprises, 447 Moxley Rd. S905-627-6850
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Canadian Chamber of Commerce JANUARY, 2013 CCC: 2013 ECONOMY 'STILL STUCK IN THE SLOW LANE'

new setbacks. An analysis by the International Monetary Fund is blunt: "A key reason is that policies in the major advanced economies have not rebuilt confidence in medium-term prospects.'

BOTTOM LINE

Europe is in recession, other advanced economies are growing only modestly, and China and other large emerging-market economies have slowed from their blistering pace of growth of recent years.

Canada's economy continues to recover from the Great Recession, but the recent pace of growth has been slower than many had hoped.

For the most part, economic growth in Canada has been sideswiped by the fallout of reduced global demand for our exports. At the same time, high uncertainty is weighing heavily on the spending decisions of Canadian businesses.

Global economic prospects are expected to steadily improve in 2013, provided some compromise is reached in Washington to avoid the so-called fiscal cliff - the mix of tax increases and spending cuts scheduled to take effect at the beginning of 2013 - and the eurozone continues to make progress toward resolving the sovereign debt crisis.

Canadian exports should pick up gradually as foreign demand improves, but they will be restrained by ongoing competitiveness challenges.

On the domestic front, record high household debt will dampen consumer spending. Additionally, housing activity, which has been an important pillar of economic strength, is expected to cool from historically high levels.

Finally, governments will stay focused on reining in spending to balance their books, while businesses are generally more circumspect about near-term investment decisions.

Under these conditions, Canada's economy will be hard-pressed to generate consistently stronger growth momentum.

The Canadian Chamber of Commerce (CCC) predicts Canada's economy will grow by 1.8 per cent in 2013 slightly less than the 2.0 per cent growth rate projected for 2012 and well

The global recovery has suffered below 2011's pace of 2.6 per cent.

Growth is expected to accelerate to around 2.3 per cent in 2014, reflecting improving global and domestic economic conditions.

"Canada's economy will be hard-pressed to generate consistently stronger growth momentum."

Needless to say, these are very uncertain times for the global economy, and the risks to our outlook and forecasts are significant.

With more than 70 per cent of Canada's trade eggs in the U.S. basket, we can only hope the U.S. gets its financial house in order. To achieve more robust growth in Canada, we need exports to pick up, and for that to happen, we need American consumers to spend more and businesses to invest more.

But, they will only do that if they feel more confident about the economy and the direction of fiscal policy.

Europe remains another danger spot. European politicians have so far managed to kick the can down the road, but they have not resolved the issues that threaten to break up the eurozone.

While our trade with Europe is just a fraction of the business we do with the U.S. (less than 10 per cent of our exports go to western European countries), Europe's troubles are dragging down global growth, including China's an increasingly important customer for Canadian commodities.

We also need to be concerned about trouble spots like the Middle East. Here again, Canada's ability to infl uence events is limited, vet we will most certainly feel the effects. An escalation of geopolitical tensions in the Middle East would send crude oil prices sharply higher, crimping global growth.

On the domestic front, the major risk relates to elevated levels of household indebtedness. Canadian households - especially low-income Canadians - are more vulnerable to rising interest rates, job loss and asset price declines than in the past.

Not all of the risks to the outlook are on the downside. The recovery in the U.S. may be stronger than anticipated, lifting demand for Canadian exports. The tone of recent U.S. data has been encouraging - the housing recovery is gaining traction, the job market has improved and consumer credit growth is rising.

"Co-operation and creativity to deliver fiscal clarity – in particular, a plan for resolving the nation's longer-term budgetary issues without harming the recovery - could help make the new year a very good one for the American economy."

Additionally, government stimulus efforts in China, including a push for more infrastructure investment, could

induce a stronger than expected rebound in activity in that country which could increase import demand and bolster commodity prices. Canada, being a large producer and exporter of energy, base metals and lumber, would benefit.

"It's true that Canada weathered the recession better than the other G7 countries, and we're still in relatively good shape; but in this increasingly global environment, our economy can't improve until other nations - namely Europe, China and especially the U.S. see their own financial fortunes rebound."6

Let's hope 2013 brings a prosperous year to us all.

Canadian Chamber of Commerce



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