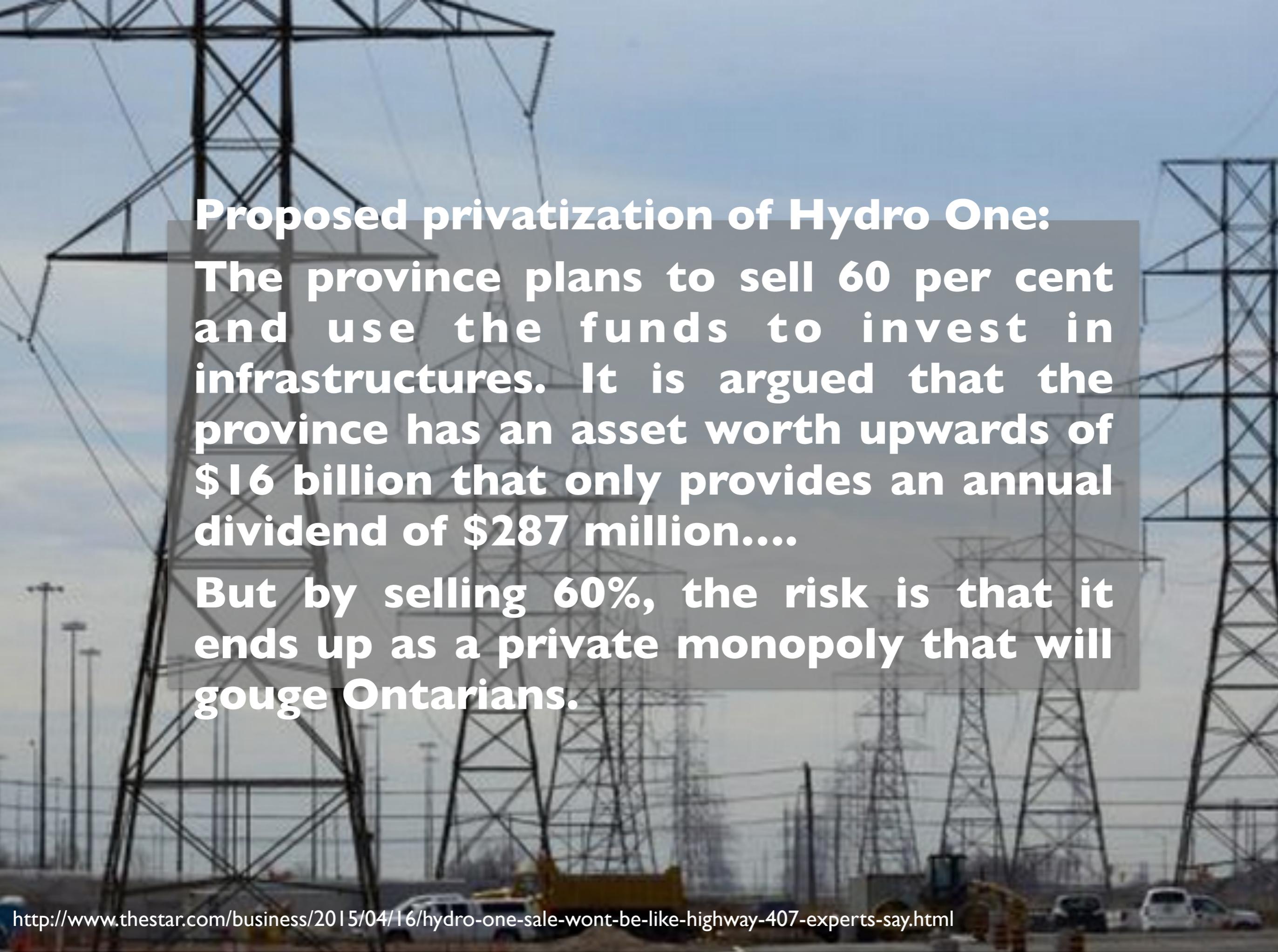


OCCUPY ECONOMICS TORONTO

APRIL 29TH 2015

**CANADA'S CHOICE:
INVESTING IN THE FUTURE
OR PADDING THE POCKETS
OF THE RICH**





Proposed privatization of Hydro One:

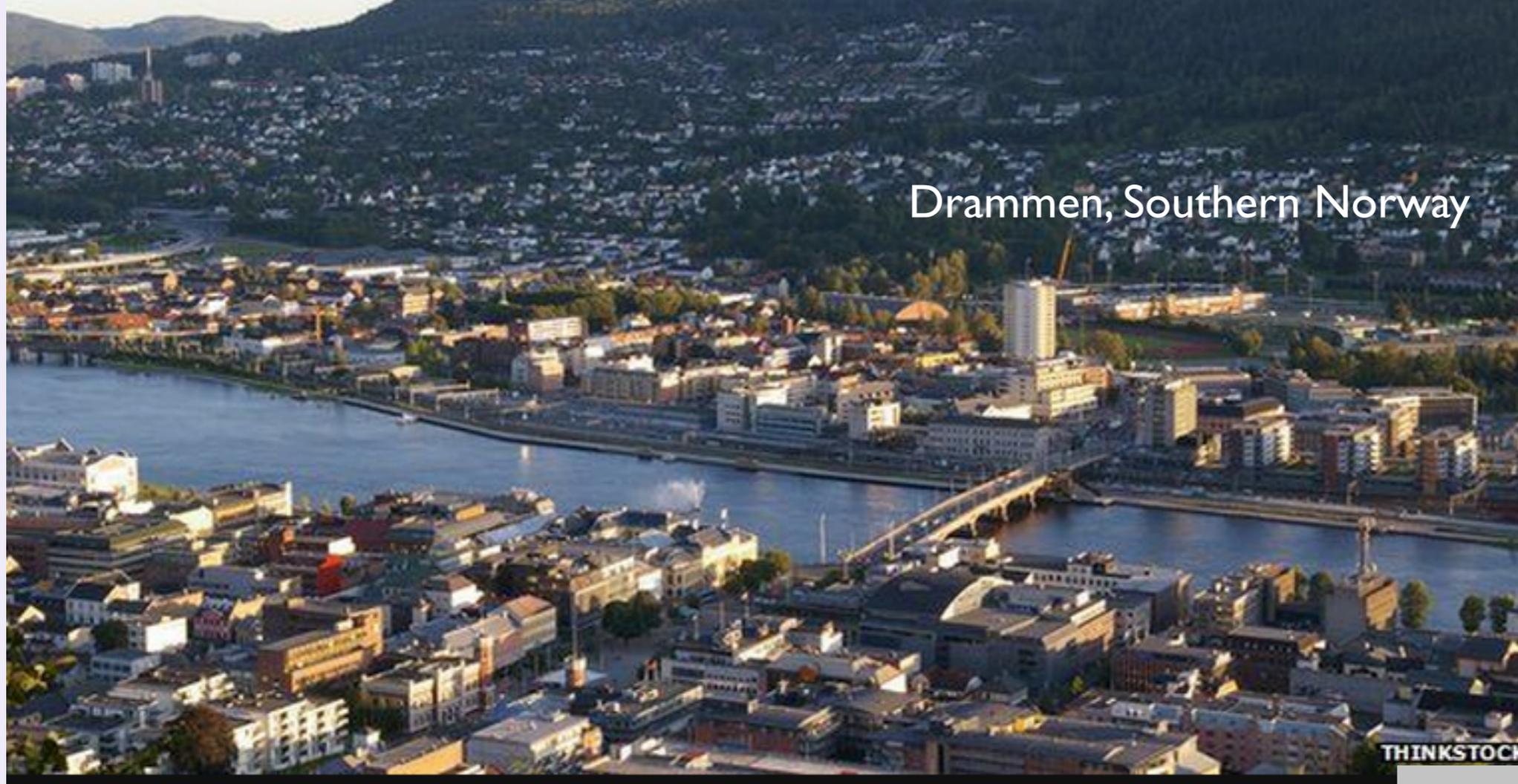
The province plans to sell 60 per cent and use the funds to invest in infrastructures. It is argued that the province has an asset worth upwards of \$16 billion that only provides an annual dividend of \$287 million....

But by selling 60%, the risk is that it ends up as a private monopoly that will gouge Ontarians.

How to finance large infrastructure projects off government's balance sheets while maintaining public control:

The Great Belt Link (a road bridge and a rail tunnel) is a 18 km long link connecting East and West Denmark, built in the 1990s for equivalent to \$6.6 billion in current C\$. It was financed by selling state bonds (thus keeping control in public hands) that will be paid off by bridge tolls in 2029, 30 years after the bridge opened.

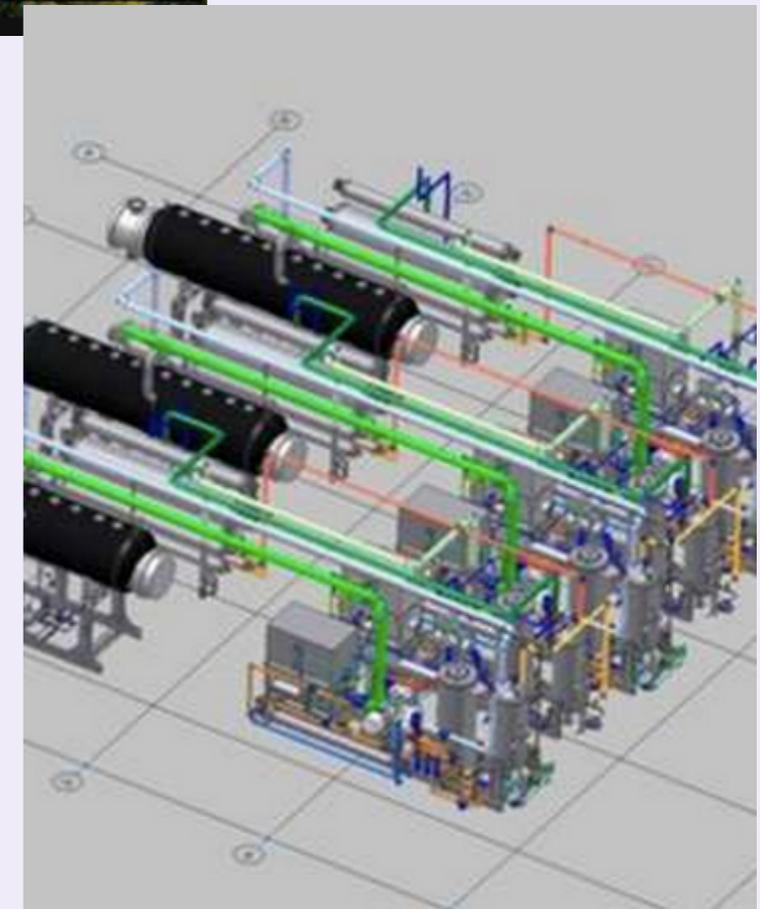
A government can always finance revenue generating projects by selling low interest bonds. If it has its own currency and central bank, even buy some of them back with newly created money.



Drammen, Southern Norway

Heat pumps draw district heating from 8° water

Since the beginning of 2011, heat pumps provide Drammen with district heating. Performing above expectations, it has already paid for itself, and now saves around €2m a year *and* 1.5m tonnes of carbon (equivalent of taking 300,000 cars off the road).

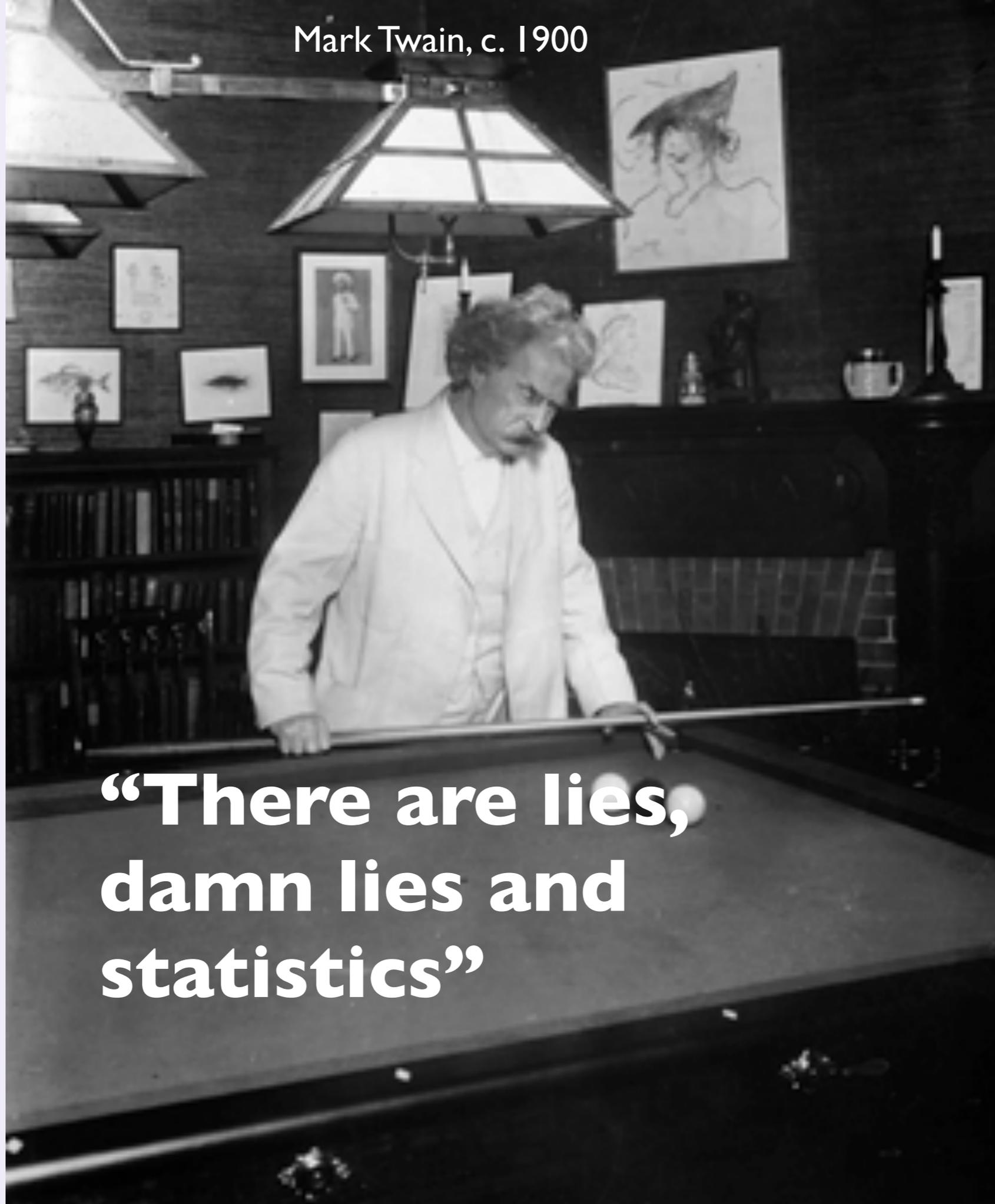




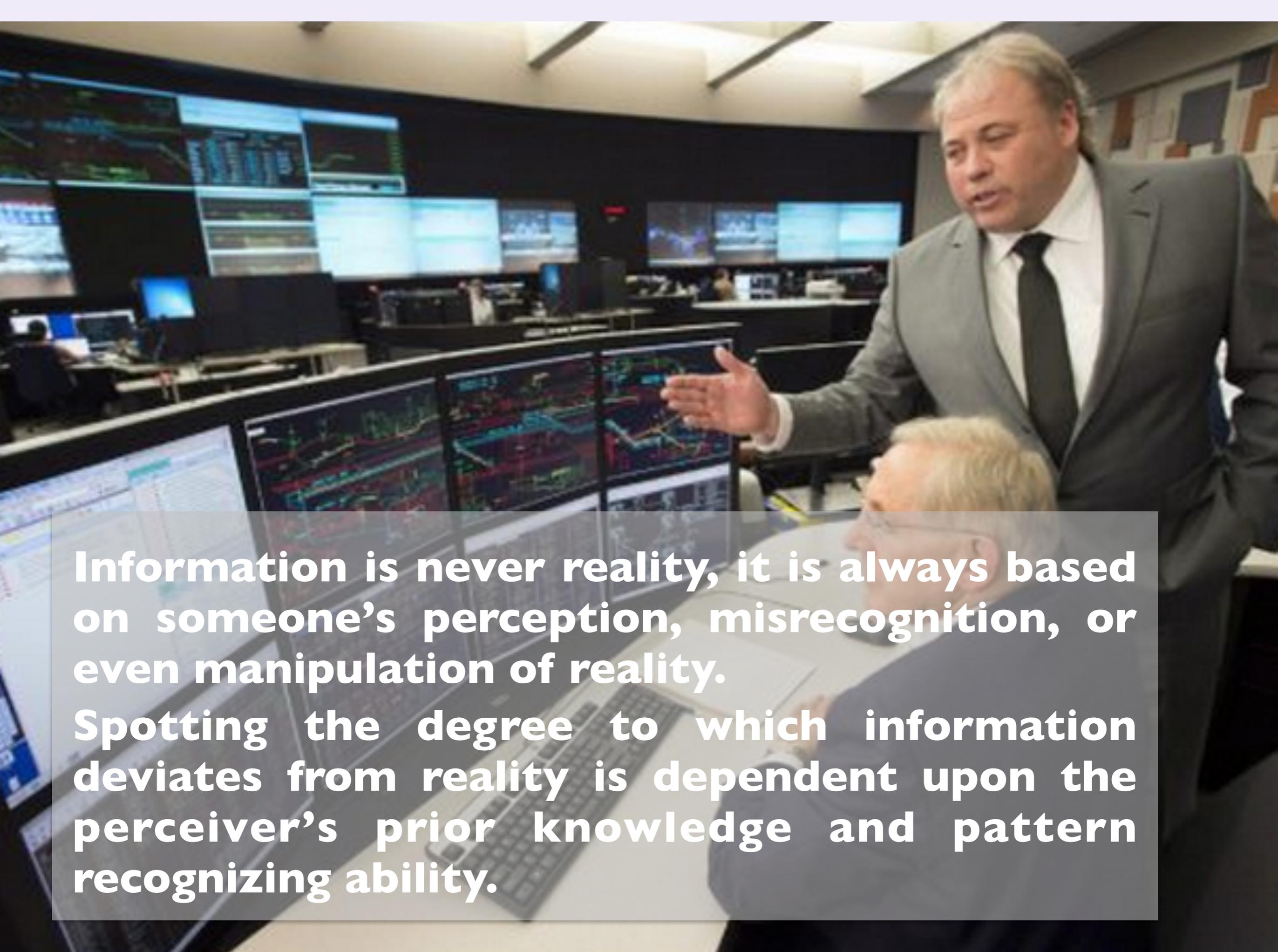
Notice, no cars seen entering the 407 lanes, a classic case monopoly-induced loss of social benefits

Highway 407, a privatization gone terribly wrong (or perhaps designed to go terribly wrong by then ultra-right Premier, Mike Harris).

Not only sold far below what its revenue generating capacity would suggest, but also with an unbelievable 99 years concession with no public control over toll rates.



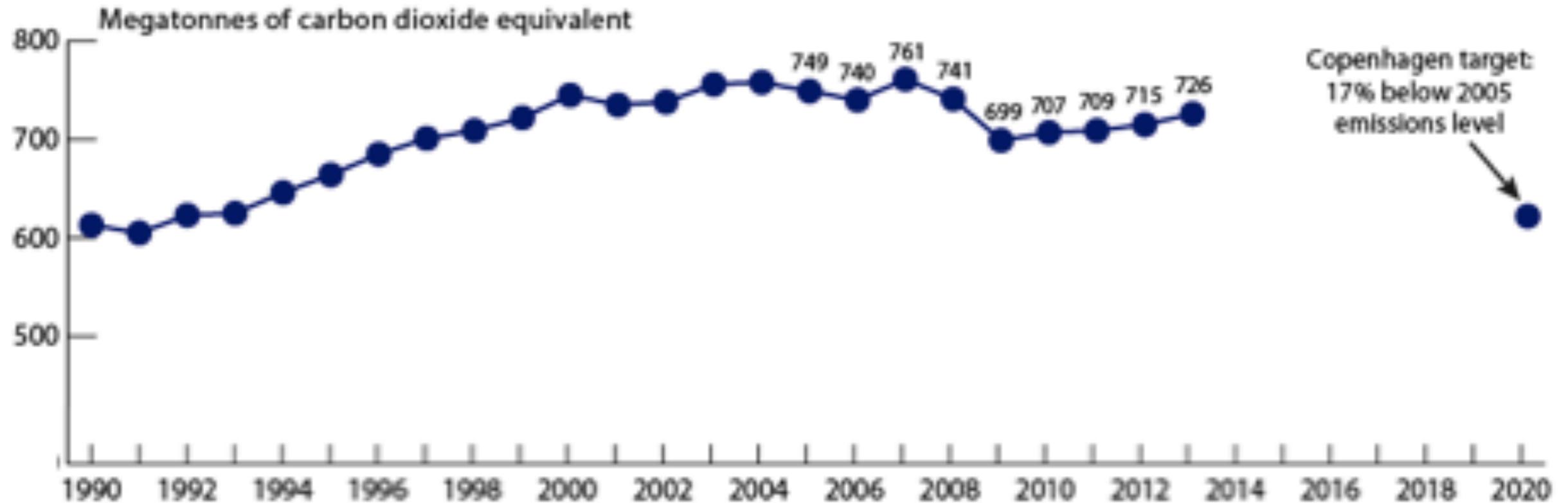
**“There are lies,
damn lies and
statistics”**



Information is never reality, it is always based on someone's perception, misrecognition, or even manipulation of reality.

Spotting the degree to which information deviates from reality is dependent upon the perceiver's prior knowledge and pattern recognizing ability.

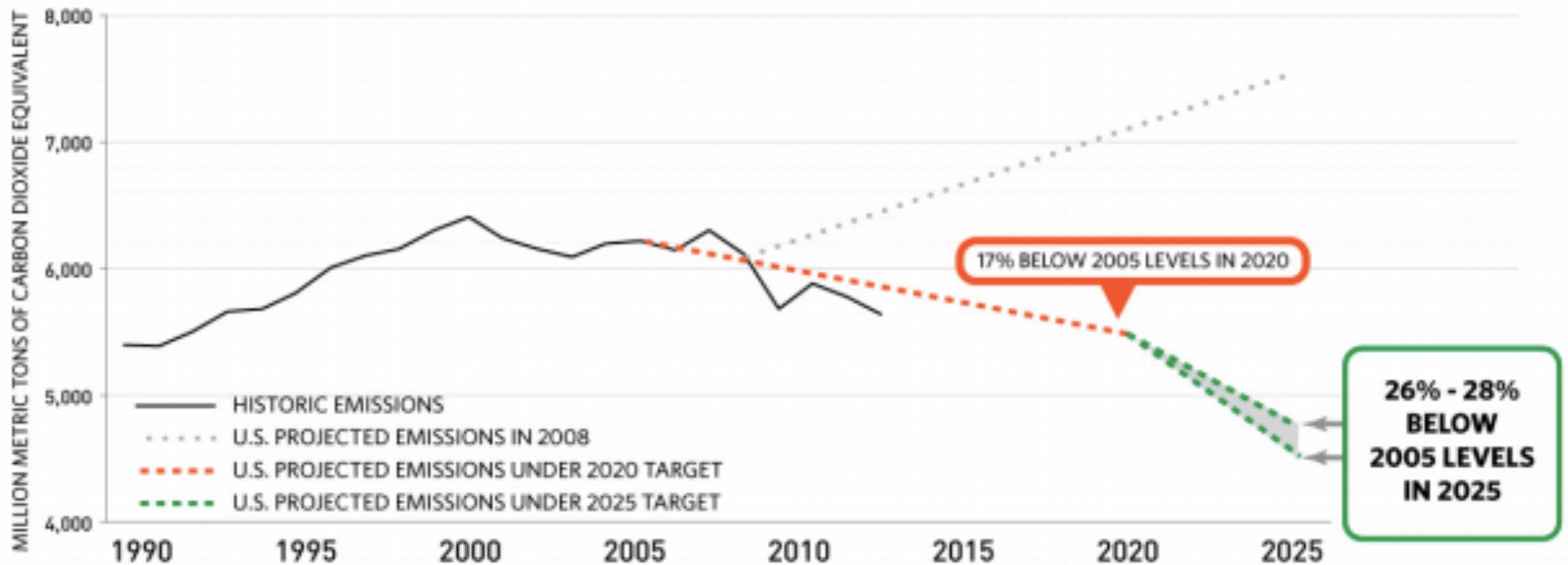
National greenhouse gas emissions, Canada, 1990 to 2013



Damned lies. Harper, 23 April 2015: ... “It’s unlikely our (INDC)* targets will be exactly the same as the United States, but they will be *targets of similar levels of ambition to other major industrialized countries*”. The fact is Harper’s government has no environmental policy, no targets, nothing besides defending the oil industry’s profits.

* Intended Nationally Determined Contributions, to be submitted to the UN climate secretariat by March 31st.
<http://metronews.ca/news/canada/1349139/harper-says-canada-wont-match-u-s-on-emissions/>

U.S. EMISSIONS UNDER 2020 AND 2025 TARGETS



After Obama announced INDC targets for emission reductions, Harper can no longer hide his inaction behind the U.S., which is on trend to reach its 2020 target.

But never mind. Canada's lame media lets Harper get away with even the most outrageous twistings of the truths.

Harper's press conferences are controlled so he never has to answer difficult question, like, what does he means with "[emission reduction] targets of similar levels of ambition to other major industrialized countries???"

The logic is, those who realize what the truth is won't anyway vote for Harper. So the lie doesn't matter.

Good to go.



Harper and Germany's Angela Mrkel at a press conference, March 2015

G7 Dialogue Dialog mit der Zivilgesellschaft Dialogue with Civil Society



Angela Merkel again, here engaging with civil society including Canada's Maude Barlow in Berlin, 20 April, 2015. Afterwards Barlow noted: "Can anyone image Harper stepping up to this kind of dialogue?"



Instead of investing in the future Harper has severely downsized the federal involvement in the economy. VIA rail is federally operated, and have been forced to cut its services. An example is the Montreal - Halifax line that has been cut from six times a week to three times.

CO2 emissions/passenger km:
Domestic flights 191g
Car 130g
Railway 60g
Toronto - Montreal footprint:
Rail = 0.3 tonnes/CO2
Car = 0.65 tonnes/CO2
Flight = 0.86 tonnes/CO2

While other jurisdictions try to get people out of cars and airplanes, and into less polluting public transit, Harper push people the other way, justifying it by the claim that public transit must live by market conditions.

Most places in the world governments support railways due to the fact that investing in public transit engender strong social benefits including reducing pollution.

A wide-angle photograph of the Stanford University campus. In the foreground, there are several large, green palm trees. In the middle ground, the main campus buildings with red-tiled roofs and arched windows are visible, surrounding a central green lawn. In the background, rolling hills and mountains are visible under a clear blue sky. A large, white, circular structure, possibly a clock tower or monument, is visible on a hill in the distance.

“Estimated social cost of climate change not accurate” Stanford scientists said in a report published Jan 2015.

The social cost of CO₂ emissions may not be \$37 per ton (EPA’s central estimate) but \$220 per ton.

This changes all economic calculations.

<http://news.stanford.edu/news/2015/january/emissions-social-costs-011215.html>

Integrated low emission travel in Europe.



If the Stanford scientists are right, government can pay travellers, say, between Toronto and Montreal who are willing to switch from air to rail \$110 instead of charging a price. It also means that many infrastructure investments will yield better social returns than previously thought.

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OUR TIME TO ACT HAS COME!

BLANKUPY

See you next time