

Remarks by

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Premier of Ontario

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REMARKS TO THE CANADA-UNITED KINGDOM CHAMBER OF COMMERCE
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CHECK AGAINST DELIVERY

Thank you.

It's a pleasure to visit London.

I want to thank the Canada-UK Chamber of Commerce for welcoming me today.

You know, for a Canadian, and an Ontarian, a trip to London really is a sort of homecoming.

Our parliamentary traditions were born here.

During two world wars, we sent our sons and daughters here.

So many of our families, including mine, can trace their history back to the British Isles.

And, since the second world war, families here and back home, have experienced a tremendous improvement in their standard of living and quality of life.

So, my first order of business today is to thank the Canada-UK Chamber of Commerce and all the business people and entrepreneurs present.

Back home, we have two million children in school and our hopes for their future rest heavily on their tiny shoulders.

We also have 18 thousand patients in our hospitals. These are our mothers and fathers, our brothers and sisters, our sons and our daughters and our worries for them keep us awake at times at night.

I tell you this, because governments don't create the wealth that enables us to educate our children and care for our sick.

You do.

You lay the foundation for a caring society.

So – thank you. ..For the work you do, the risks you take, the jobs you, the investments you make and the families that you support.

In short, thank you for the immeasurable contribution you make to our shared quality of life we all enjoy.

Ladies and gentlemen, while our shared history will always be treasured...

A future of shared prosperity can never be taken for granted.

And today, I see a future partnership that is stronger ...

More productive ...

And more rewarding than at any time in our warm and lasting friendship.

You know, a generation ago ...

Many of the raw materials that made Great Britain a superpower ...

Came from the forests, the mines and the many vast natural resources of Ontario an, indeed, all of Canada.

Today, the UK continues to be a global leader.

And you are ensuring your prosperity by re-tooling for the 21st century knowledge economy ...

It's an economy that depends more on ideas than iron ore.

It runs on brain power ... Not diesel power.

And as the UK builds for the future ... You should continue looking to Ontario for partnerships.

Because our province has the people ... The creativity ... And the drive enhance your success.

We can and we should grow together.

You understand, as we do, that bringing together the brightest minds — in research and in commercialization — is how economies build prosperity in the 21st century.

They me that the Thames Valley boasts more than 140 businesses, focusing on pharmaceuticals, biotechnology, food, healthcare and agriculture.

And that its prestige is only strengthened by its proximity to Oxford University.

Well, when I look out across the street from my office in Toronto, I can see "MaRS", even on a cloudy day.

MaRS is an acronym for the Medical and Related Sciences Centre.

It's located in the heart of the MaRS Research and Discovery District.

MaRS brings together under one roof the scientists who do the research ...The venture capitalists who fund the start-ups and the entrepreneurs who build the business.

Just down the street from MaRS are six of the world's leading research hospitals.

And around the corner is the University of Toronto — which publishes more scientific papers than any other North American institution except for Harvard.

In fact, within a 2-kilometre radius of my office in downtown Toronto, more than a \$1 billion in research money is spent every year.

It's a research sector that's making the world sit up and take notice.

We're aggressively recruiting some of the top researchers in fields from stem cell research to genome science to infectious diseases.

And I'm proud to say that our biotechnology sector is getting even stronger.

Ontario was just chosen as the new home for the International Cancer Genome Consortium's secretariat.

This is the biggest biomedical research consortium in the world ...With great R&D jobs and activity that are expected to span the next decade.

And the project's Data Coordination Centre will also be hosted in Toronto.

You may recall that the Human Genome project took seven years to identify 25,000 human genes.

Well, our cancer genome project will take 10 years and will involve the collection and management of 25,000 times as much data.

What this really means is to the people back home – families everywhere on this plant – is that they have every reason to be hopeful we will one day soon put the scourge of cancer behind us.

I'm not sure what the international figures are, but in Ontario, one in three of us are being diagnosed with cancer, one in four are dying of cancer.

Together, the UK and Ontario can generate discoveries ... Whether in health care, business, sciences, engineering or the arts ... Because we both recognize that innovation, which is this marvelous capacity to see beyond the here and now to the what could be.

To see with what Shakespeare called the "mind's eye".

Innovation is the catalyst for growth in every sector of our economy.

Our two economies are facing many of the same tough challenges:

Higher oil prices ...

A struggling U.S. economy ...

And the need to reduce green house emissions.

Creativity is more important than ever before.

Arguably, the most successful innovation is one where once you have it, you can't live with out it.

Let me give you one example from Ontario.

I've been in politics for 18 years now, and there's something I've noticed about my audiences.

They're becoming more religious.

During my speeches, people reverently bow their heads, their hands beneath the table as they say their silent blackberry prayer.

These devices are so addictive that I had to ban them from my cabinet meetings, so that my Ministers would pay some modest attention to me.

What I really love about the blackberry is that it's made in Ontario by Research in Motion and it has created thousands of jobs.

RIM keeps coming up with new generations of their blackberry and the world keeps finding their products irresistible.

That's what innovation is all about...constantly reinventing ourselves into prosperity.

Innovation at its very best allows us to do good for ourselves and for others.

Through innovation we can provide solutions to global challenges ranging from climate change to energy supply to disease and hunger

As you can imagine, innovation is a key part of our five-point plan for Ontario's economy.

Our plan builds on the investments we've been making for four and a half years.

First off, we're cutting taxes to improve conditions for the people who run our businesses ...our corporate income taxes are lower than every US state.

Second — we are working with business to partner in key sectors, through our \$1 billion Next Generation of Jobs Fund.

Third – we're investing in infrastructure that supports our economy and our families.

Many British firms have been leaders in pioneering public-private partnerships.

And I encourage all of you to spread the word about Ontario's \$60 billion infrastructure plan.

We are building roads, bridges, hospitals and schools like never before, to say nothing of new nuclear generation.

15% of our electricity comes from nuclear generation.

And we are intent on being the North American beachhead for new reactors ...

So that Ontario suppliers and expertise can benefit from new projects in the US.

Fourth — we are investing heavily in the skills and education of our people...

So they can get the best jobs and give their families a good life with real opportunities.

To make a long story short, after years of devoting ourselves to the quality of our educational opportunities for Ontarians,...We are proud to have the highest rate of post-secondary education in the western world.

Now we are working hard to create more opportunities for our poor and our Aboriginal peoples.

This is no longer just a moral imperative, it's a powerful economic strategy in the knowledge economy.

In Ontario – it's all hands on deck.

And the fifth part of our plan, as I've said, is innovation.

That agenda is supported with close to \$3 billion in investments.

And some very unique incentives.

For example, we have a 10-year moratorium on corporate income tax for new businesses that commercialize an idea coming out of a Canadian university, college or research centre.

It doesn't matter how much profit you make in your first 10 years, you pay zero in income tax.

That, in a nutshell is our 5-point plan to grow the Ontario economy.

It's a solid plan. It's the right plan for our times.

But I am reminded of an old African expression:

If you want to go fast, go alone; if you want to go far, go together.

Ontarians want to go far fast.

And we want to do that more and more with the UK.

Business is good between us, but we could and should do more.

More so that British companies can find opportunity in Ontario and tap into the vast North American market.

And more so that Ontario companies can find opportunity in the UK and tap into the vast European market.

And on this last point, I want to be very clear...

Ontario is supportive of an enhanced economic relationship between Canada and the E.U.

And I ask all of you for your support as Canada pursues this initiative.

You know, Ontario and the UK are re-designing our economies ... And we're reading from roughly the same blueprint.

We both realize in a world where we can borrow capital, copy technology and buy natural resources, there are really only two things on which to build a high wage, high quality of life economy: education and innovation.

We're both striving to compete, win and thrive in a new, more sustainable global economy.

And we have common strengths:

We both have thriving creative industries ...

We both have a diverse culture with connections to the world ...

We're both building a highly skilled workforce ...

And world-class educational systems ...

We both have an internationally recognized research community.

So together, let's seize the global market opportunities that will create the type of jobs our families need ...

And kind of world our families want.

We have everything we need to lead.

We have an incredibly valuable resource in each other.

Working together ...

Pushing each other ...

Encouraging each other ...

Building on our historical ties ...

Our common values ...

And our shared aspirations.

I believe the UK's most precious gift to Canada was our system of democracy modeled on yours.

A wise person once said, "Democracy is the one form of society which guarantees to every generation the right to imagine and the attempt to bring to pass a better world.

Our people need a strong economy.

And you and I will do more together to build that strength for them.

But our people yearn for more than just a strong economy.

They want a better world, for themselves but for especially their children and their children's children.

So, as you and I build a stronger economy, let us see that as a means to a higher end.

Let us dare to imagine and attempt to bring to pass a better world.

Thank you very much.