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TWENTY-TWO PROMINENT BUSINESS AND CIVIL SOCIETY LEADERS GET BEHIND CANADA-WIDE CARBON PRICING PLAN

OCTOBER 4, OTTAWA. In a joint written statement, twenty-two prominent business and civil society leaders from across Canada are indicating support for the Canada-wide carbon pricing plan outlined yesterday by the Prime Minister.

This consensus includes business leaders from many different sectors across Canada, including Royal Bank of Canada, Tembec, Loblaw, Desjardins, TELUS, and Aluminum Association of Canada, as well as civil society organizations such as the Centre for Indigenous Environmental Resources, Broadbent Institute, and WWF Canada, among others. All are members of the Smart Prosperity initiative.

Their statement reads:

"We are pleased to hear that Canada will put a price on carbon emissions, as most of the world's biggest economies are doing. Carbon pricing is the most economically effective way to reduce emissions and stimulate clean innovation – which will be critical to Canada's success in a changing global economy. The proposed Canada-wide approach works with provinces and territories, building on their existing systems, and allowing for regionally-tailored paths towards a common goal. By starting slowly and ramping up over 5 years, it gives businesses and households time to adjust and plan for lowering their carbon footprints.

A rising carbon price is critical to put Canada on a path to meet its Paris climate commitments, and build the foundation for a cleaner, stronger economic future. It will need to be part of an overall approach that includes world class regulations to promote energy efficiency and clean production, investments in clean infrastructure, and targeted public support to accelerate clean innovation across the economy, leveraging private capital. A well-designed plan will secure Canadian competitiveness and jobs, while buffering any disproportionate impacts on vulnerable populations and sectors."

This unique consensus comes on the heels of the federal plan to bring in a coordinated minimum price on carbon emissions across Canada, built around existing provincial systems.

"This move will accelerate research and development, increase venture capital investment and ensure large scale commercialization of clean tech by entrepreneurs," says **Arlene Dickinson**, CEO of Venture Communications and a Smart Prosperity Leader, "and that will help make Canada a global leader in clean growth across all parts of the economy."

"This climate policy makes economic and environmental sense. A rising, Canada-wide carbon price is the most cost-effective way to reduce emissions, spur private investment and stimulate clean innovation across the economy," says **John Stackhouse**, Sr. Vice-President, Office of the CEO, **RBC**. "And by using the revenues to cut other taxes and invest in low carbon technology and infrastructure, Canada can be a global leader in cleaner growth."

"Pricing carbon is an important tool to reduce emissions and drive innovation towards a low carbon economy," said **Lorraine Mitchelmore**, Smart Prosperity Co-chair, and Former President & Country



Chair, Shell Canada. “Innovation, together with access to tidewater, will allow Canada’s energy sector to be world leaders in clean production.”

Guy Cormier, Chair, President and CEO of **Desjardins** Group, added: “Desjardins Group supports the federal government’s decision to impose a price on carbon, in respect to the provinces’ choice to either implement a similar cost or a cap-and-trade system. The time has come for all the sectors of the economy to include climate change considerations into their strategic plans, to take advantage of business opportunities, to reduce risks and to meet the needs of Canadians.”

Quotes from other Smart Prosperity Leaders can be viewed at: www.smartprosperity.ca.

The following leaders support this statement:

1. Kathy Bardswick, President & CEO, The Co-operators
2. Dominic Barton, Global Managing Director, McKinsey & Company
3. Ross Beaty, Chairman, Pan American Silver Corp. // Executive Chairman, Alterra Power
4. Guy Cormier, Chair of the Board, President and CEO, Desjardins Group
5. John Coyne, Vice President, Corporate Secretary and General Counsel, Unilever Canada
6. Arlene Dickinson, CEO, Venture Communications (and formerly of Dragon’s Den)
7. Stewart Elgie*, Professor of Law & Economics, University of Ottawa
8. Darren Entwistle, President & CEO, TELUS
9. Jean-François Huc, President & CEO, BioAmber
10. Jim Lopez, President & CEO, Tembec
11. David Miller, President & CEO, WWF Canada
12. Lorraine Mitchelmore*, Former President & Country Chair, Shell Canada
13. Merrell-Ann Phare, Founding Executive Director, Centre for Indigenous Environmental Resources
14. Vicky Sharpe, Founding President & CEO, Sustainable Development Technology Canada
15. Jean Simard, President & CEO, Aluminum Association of Canada // Co-Founder & Director, SWITCH
16. Merran Smith, Executive Director, Clean Energy Canada
17. Rick Smith, Executive Director, Broadbent Institute
18. John Stackhouse, Sr. Vice-President, Office of the CEO, RBC // Former Editor-in-Chief, Globe and Mail
19. Kali Taylor, Founding Executive Director, Student Energy
20. Annette Verschuren*, Chair & CEO, NRStor // Former President, Home Depot Canada
21. Galen Weston, Chairman, George Weston Ltd. // President & Executive Chairman, Loblaw Companies Ltd.
22. Ed Whittingham, Executive Director, Pembina Institute

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