

Panther Post

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Here we Canadians are in the middle of a significant recession: lost jobs, little money and general disarray. Then, in January, hope arrived in the form of an ambitious man by the name of Obama. Oh, glory days. Then (aghast!), just as Canadians are embracing this black knight of righteousness, Congress comes up with a scheme to help the troubled American economy: Buy-American. Delightful.

For all those who use this worthy newspaper as your primary source of news (and I thank you for that), you may find yourself questioning what in God's name I'm talking about, as this is the first time we've spoke of the subject.

Basically, the idea is that in such economically troubled times Americans should be encouraged to purchase American-made products. Boost the economy on the home front.

But their brethren to the north have some questions. What about a little thing called NAFTA? We wish to be exempt from this little finan-

The Other Side of the Story

by

Lucas McInnis

cial excursion. We are the United States' primary exporter, after all, and to close the door on us would certainly be troubling for us Canucks.

I couldn't help but ponder the bill. Americans aren't quite renown for keeping their fingers in their own cookie jar.

Even in times of recession I must question the "Buy-American" concept. A country that, in every corner of the political realm has shown a sense of pride in global promiscuity, has reverted back to masturbation on the issue of trade.

How will Americans buying American hurt us? Some say it could cost us quite a few jobs. Others say this little manoeuvre is akin

to what led up to the Great Depression. Harsh. I've only heard and read of the Great Depression but it doesn't sound like something I'd want to see.

But let's not be too melodramatic. I wouldn't be much of a journalist if I didn't present the other side of the story (see my editorial's title). "Hey, here's an idea," some idealists thought. "Let's use this 'Buy-American' thing to jump-start jobs at home." Brilliant! While in times of recession, people are losing jobs (indeed, this is probably the worst possible time for your worthy editor to complete his journalism training), so let's create more at home. "Buy-Canadian!" I can barely contain my glee. Oh, wait. Economists feared for this. Soon every country will be coming out with their own "Buy-Zimbabwe" and "Purchase-Uruguay" bills. Stupid independence. C'mon, U.S., lend me some sugar, I am your neighbour.

Lucas McInnis is the editor-in-chief of the Panther Post

Education needs some stimulation too

With the recent release of the federal government's budget and economic stimulus plan, it's clear that student debt relief was disregarded.

While the budget included personal tax reductions and other economic measures, there remains a growing burden on current and former Canadian students – the \$13 billion federal student debt.

According to the Canadian Federation of Students, a national student lobby group, this federal debt increases by \$1.2 million every day.

This amount doesn't even include estimated \$5 billion in additional student debt owed to provincial governments, as well as personal debt from credit cards or bank

loans.

The combination of the current economic downturn with a generation of students mired in debt renders both the economy and graduates disadvantaged from the onset.

The current graduate debt average of \$25,000-\$28,000 could be returned directly to the Canadian economy if Prime Minister Stephen Harper and his band of fiscal conservatives can expand their mindsets to consider the benefits of freeing graduates from a decade or more of student loan repayments.

The budget does address some educational concerns, with an allocation of \$500 million for worker retraining in the Strategic Training and Transition Fund, and \$75 mil-

lion for a combination of aboriginal skills and training programs. But the budget does little for a majority of young students.

The CFS says post-secondary education should be treated as a public works "mega-project" that will benefit the next generations.

With an investment in debt relief for Canada's students, whether in the form of fee reduction, increased grants, or additional employment opportunities, the government would not only provide urgent stimulation to education, but also invest in the country and students' futures.

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