



Government Caucus Committee on Economy MINUTES

Monday, October 4, 2021
10:00 a.m. to 12:00 p.m.
Chambers/VCO/Videoconference

Attendance

Members Present:	Honourable Ravi Kahlon Honourable Anne Kang Honourable Bowinn Ma Honourable Bruce Ralston Rick Glumac Kelly Greene Janet Routledge Doug Routley Roly Russell Adam Walker	Vice Chair (JERI) AEST MoSI EMLI MLA MLA MLA MLA MLA MLA
Members Absent:	Pam Alexis	Chair (MLA)
Guest Minister:	Honourable George Heyman	ENV

C O N F I D E N T I A L

Acknowledgement of Territory

The Committee acknowledged it is meeting on Traditional Territories across the Province including the Lekwungen Speaking People.

Committee Item

1. Economic Plan – Summary of Engagement

The Committee reviewed an information item entitled “Economic Plan – Summary of Stakeholder Engagement”, signed by the Minister of Jobs, Economic Recovery and Innovation, dated October 4, 2021, and received a presentation entitled “Summary of Engagement”, from the Ministry of Jobs, Economic Recovery and Innovation, dated October 2021.

2. CleanBC Roadmap to 2030

The Committee reviewed an information item entitled “CleanBC Roadmap to 2030”, signed by the Minister of Environment and Climate Change Strategy”, dated October 4, 2021 and received a presentation entitled, “Clean BC. our nature. our power. our future. Roadmap to 2030”, from the Ministry of Environment and Climate Change Strategy, undated.

(Approved by email)
Honourable Ravi Kahlon
Vice-Chair

October 13, 2021
Date



Summary of Engagement

October 2021



Ministry of
Jobs, Economic Recovery
and Innovation



Engagement Overview



INNOVATION



INCLUSION



SUSTAINABILITY

- **From June to August 2021**, Minister Kahlon hosted “kitchen table” virtual engagement sessions with more than 300 stakeholders from across B.C. including business groups, labour, post-secondary institutions, not-for-profit organizations, thought leaders and local government to seek input on the economic plan.
- **Purpose** – The purpose of the sessions was to identify ideas to support achieving a more inclusive, sustainable and innovative economy and addressing key societal challenges.
- **Sessions** – 33 sessions hosted; 41 written submissions also received.
- **Indigenous Engagement** – An ongoing dialogue with Indigenous leaders and partners on a renewed approach to support economic self-determination is central to B.C.’s economic future. This renewed engagement approach is beginning with discussions with Indigenous leadership and economic organizations and Treaty Nations in Fall 2021.

Participant Groupings

Sessions included groups in the following formats

Themed groupings:

- Innovation Companies
- Gender Equity Grouping
- Youth Grouping
- Rural & Remote Grouping
- Multicultural Communities
- Rural Mayors Grouping
- Select Crown Organizations
- City of Vancouver Invitees

Pre-existing grouping:

- Small Business Roundtable
- Climate Solutions Council
- Innovate BC Board of Directors
- Digital Technology Supercluster Board
- Post-secondary Institutions
- BC Federation of Labour
- Business Council of BC Executive Committee
- BC Urban Mayors' Caucus
- Union of BC Municipalities
- BC Chamber of Commerce Network

Mix and Match groupings: 13 'mix and match' style groupings



Engagement Questions

ECONOMIC PLAN

PARTICIPANTS
WERE ASKED TO
COMMENT ON:

1. What global trends are you watching and how might they impact British Columbia's economy over the next decade? Are environmental, social, and governance values (ESG) important to these trends?
2. Where do you see opportunities for innovation and growth in our economy? Where does British Columbia have an advantage and what kinds of goals could be achieved?
3. What are the conditions that need to be in place for innovation and growth to happen?
 - a. What successful projects, services or products can we build on? Where do you see existing partnerships or opportunities for collaboration?
 - b. What barriers currently hamper innovation and growth, both non-financial and financial? What could government do to help address these challenges?
4. What actions would you prioritize to support equity and inclusion in the economy?





ECONOMIC PLAN

Key Themes



INNOVATION



INCLUSION



SUSTAINABILITY

- Participants strongly supported the work being undertaken to develop an economic plan and expressed a desire to collaborate on the future economy.
- A common view was that while the COVID-19 pandemic has had devastating health and overall economic impacts, there is an opportunity to establish a new economic direction and not return to the same pre-pandemic economy.
- It was acknowledged that B.C. has tremendous low carbon industrial opportunities and technology sector (life sciences, biotech, agritech, cleantech, ocean technologies) strengths to draw from that will position the province well economically to advance its objectives and interests post pandemic.
- To capitalize on the opportunities and priorities identified, it was frequently noted that government will need to be bold and ambitious in order to compete internationally and attract world class talent and investment.





Diversity and Inclusion

ECONOMIC PLAN

What We Heard

KEY THEMES

1. Childcare is foundational

The availability and affordability of childcare was an area of concern for many participants. It was noted that access to childcare has multiple benefits associated with gender equity, the well-being and future success of children, and the growth and stability of economy.

2. Ensuring a Skilled Workforce

Participants noted the need to further policies and programs to train, attract and retain talent across sectors.

Difficulty in finding and retaining talent was linked to issues such as housing affordability, students leaving the province, poor or unaffordable rural broadband connectivity, lack of childcare and foreign credential recognition.





Diversity and Inclusion (cont'd)

ECONOMIC PLAN

What We Heard

KEY THEMES

3. Increased immigration

Participants highlighted how immigration could help address the near term labour shortage and increase diversity of the workforce.

It was noted that better support for immigration could include fast-tracking those with in-demand skills and expanded recognition and supports for newcomers.

4. Indigenous reconciliation

There was discussion regarding the importance of increased Indigenous collaboration with industrial and technology sectors; and supporting participation of Indigenous peoples in all aspects of the economy, from training to management, to governance. Access to reliable high-speed internet for Indigenous communities was noted as a key enabler for Indigenous economic growth.





Sustainability

What We Heard

KEY THEMES

5. Immediate and bold action to address the climate emergency

There was a desire for action by the province to mitigate and adapt to the climate emergency and to continue to develop and export the products, expertise, and services needed by other jurisdictions to reach their climate action targets.

Opportunities for B.C. identified included future proofing small and medium sized communities, developing the provincial circular economy, and harnessing new clean technologies.

6. Further embedding and promoting the province's ESG values

The rising importance of ESG for many global companies was identified as an opportunity to showcase B.C.'s ESG advantages in order to attract investment and future growth. The importance of demonstrating a commitment to high ESG values through procurement, governance and decision making in B.C. (walking the talk) was also noted.





Innovation and Economic Growth

What We Heard

KEY THEMES

7. Affordable housing for workers and families

Housing affordability, particularly in urban centres such as Metro Vancouver, was raised as a top concern and key barrier to investment in B.C.'s economy, and employers' ability to attract and retain talent.

8. A modern intellectual property strategy

Groups noted there has been significant growth in B.C.'s intangible or knowledge economy, and a feeling the policy infrastructure has not kept pace with the shift.

9. Social impact investing

Participants identified the opportunity for social impact investing, including cross sectoral opportunities to work with corporations and government to create new model for growth.

10. Digitization

The need for investment and access to capital to transition business and make use of the innovation coming from technology start-ups developing innovative products and services was identified.





Innovation and Economic Growth (cont'd)

ECONOMIC PLAN

What We Heard

11. Connecting Indigenous, rural and remote communities to affordable, high-speed internet

Participants identified the need for wider and better internet connectivity in the many Indigenous, rural and remote communities. Groups noted that this would benefit Indigenous entrepreneurship, improve access to digital health technologies, and increase employer-access to diverse talent.

KEY THEMES

12. Supporting an emerging urban to rural migration of workers

The need for infrastructure development and enhancement to support the rise in flexible working arrangements was identified. The shift away from urban cores presents a potential opportunity for provincial economic diversification, as well as a challenge for rural communities.

Economic Plan Engagement Next Steps:

- Continued stakeholder engagement through the release of the plan to ensure B.C.'s economy meets the needs of the people of this province.
- Ongoing dialogue with Indigenous leaders and partners on a renewed approach to supporting economic self-determination.





Thank you!



Ministry of
Jobs, Economic Recovery
and Innovation