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## Multiple ministers being dropped from cabinet in upcoming shuffle, sources say

Multiple ministers are being dropped from federal cabinet in a shuffle expected to take place Wednesday, sources tell CBC News.

Those senior government sources say the shuffle is intended to put the focus on the government's economic priorities and shore up the cabinet ahead of the next federal election campaign. The government also wants to put key communicators on important files.



Prime Minister Justin Trudeau has called ministers back to Ottawa for meetings on Monday and Tuesday, said sources with knowledge of the shuffle who are not authorized to speak publicly.

Such meetings typically happen just before a cabinet shuffle to allow the prime minister to present ministers with their new portfolios.

The prime minister's public itinerary shows he will be in "private meetings" on Monday.

Deputy Prime Minister and Finance Minister Chrystia Freeland will keep her position, said sources with knowledge of the meetings.

Speaking to reporters Monday, Minister of Mental Health and Addictions Carolyn Bennett announced she will not be seeking re-election in the Toronto-St. Paul's riding.

Intergovernmental Affairs Minister Dominic LeBlanc and Ginette Pettipas Taylor, the minister responsible for official languages and the Atlantic Canada Opportunities Agency, are among those who have been asked to return to Ottawa, the

sources said.

"I have an amazing team in Ottawa and an amazing group of MPs right across the country who are committed to serving their country every single day, and anyone in my cabinet by definition has my confidence," he said.

Shuffle expected to be Trudeau's largest since 2021.

The shuffle is expected to be the biggest change to Trudeau's cabinet since October 2021, when the Liberals' second minority mandate was month old.

It comes ahead of a scheduled cabinet retreat next month in P.E.I., which should give new ministers a few weeks to familiarize themselves with their portfolios.

This shuffle will put the prime minister's team in place for the next federal election.

Trudeau undertook a similar retooling of his cabinet in July 2018, prior to the 2019 federal election campaign. That shuffle saw five ministers added to cabinet and new portfolios created for seniors, intergovernmental affairs and border security.

Business groups across Canada are pleading with the federal government to grant them more time to pay back emergency loans offered during the COVID-19 pandemic.

In a new letter to Deputy Prime Minister and Finance Minister Chrystia Freeland, organizations representing hundreds of thousands of small businesses are calling for another year or two to pay back their Canada Emergency Business Account (CEBA) loans.

"Many businesses had no choice but to take on this loan due to circumstances beyond their control... With each passing day, entrepreneurs who collectively maintain a very considerable workforce, face increasingly daunting financial pressure," reads the letter, provided "Ottawa needs to act now to extend the CEBA repayment deadline."

The federal government created CEBA early in the pandemic as one of a suite of financial aid measures aimed at keeping small businesses and non-profits afloat in the face of forced closures and health restrictions.

Open for applications between April 2020 and June 2021, the loans were approved for 898,271 businesses, totalling \$49.2 billion in federal assistance.

In January 2022, in the wake of the Omicron variant surge and new restrictions, the Liberals announced they would be extending the repayment deadline by a year to the end of 2023. This meant that eligible businesses "in good standing" would have until Dec. 31, 2023 to repay and be eligible for debt forgiveness of one-third up to \$20,000 of their loan.

Monday's letter—signed by more than 250 local chambers of commerce, tourism, and industry groups across

## Businesses across Canada plead with finance minister to extend emergency loan repayment deadline



Canada indicates that while the government gave business in crisis a lifeline with these loans, years later many still are trading water in their post-pandemic recoveries. This has left them unable to make much more than a dent in the debt they've taken on, in the face of supply chain and hiring woes, as well as high inflation.

Now, businesses want to see the repayment deadline extended by two years to the end of 2025, or at least by one year, while maintaining access to the forgivable portion of their loans.

"Unless the federal government acts quickly to postpone the CEBA repayment deadline, businesses that are unable to repay their CEBA loan in time will lose access to the forgivable portion... this further increasing their debt load," the letter reads.

"Extending the repayment timeline for the CEBA loan without losing access to the forgivable portion would give many small-and-medium size businesses the stability and certainty they need to get back on their feet on a path to prosperity."

The letter warns that without leniency many of the local businesses—particularly in the tourism sector—that federal government doled out billions to help save could be forced to close.

Among the signatories are the Tourism Industry Association of Canada, the Canadian Craft Brewers Association, the Canadian Home Builders' Association, and Restaurants Canada.

According to recent surveys of CEBA loan-holders, 49 per cent of

small businesses are still making below-normal revenues, some restaurants are still operating at a loss or just breaking even, and without government intervention 45 per cent of tourism businesses are likely or somewhat likely to be forced to shutter within the next three years.

"We're asking the government for an amnesty on COVID-era loans. We're calling on them—we've done for the past year—to give entrepreneurs and small businesses more time to pay them back. We don't think the government should penalize those hit hardest by the pandemic when all they ever wanted was to keep the lights on, keep people employed, and get back to business," said the Canadian Chamber of Commerce's senior vice-president of government relations Matthew Holmes in a statement.

When the initial extension was announced, the government said outstanding loans after the 2023 deadline would be converted to two-year term loans with a five per cent interest rate, starting on Jan. 1, 2024, with the loans due in full by Dec. 31, 2025.

The federal government's CEBA-dedicated webpage states that as it stands, all application outcomes and repayment deadlines "are now final and cannot be changed."

## Crash kills pilot of helicopter fighting Canada wildfires

The pilot of a helicopter that crashed in Canada's Alberta province during wildfire fighting operations has died, authorities said.

Investigators are heading to the site of the crash, which took place south-east of the town of Manning in the Peace River area.

The crash comes days after two wildfire fighters were killed combating blazes.

Nearly 900 fires are burning across Canada, including 553 that are considered "out of control".

The helicopter pilot, a 41-year-old man from Whitecourt, Alberta, was helping with "bucketing" operations, in which specialised buckets suspended by cables are used to douse fires, officials said.

"I'm heartbroken to hear that another Canadian fighting wildfires has lost their life," Prime Minister Justin Trudeau said on Twitter. "We'll never forget his service to his province and to our country."

Authorities first received transmissions from an emergency beacon at the crash site at 18:15 local time (00:15 GMT), according to a spokesman for the Transportation Safety Board of Canada (TSB) quoted by CBC.

"It coincided with the ground during firefighting operations," said the TSB's Chris Krepski.

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## Canada's standard of living falling behind other advanced economies: TD

A new economic report from TD says Canada is falling behind the standard-of-living curve compared to peers.

According to the report published last week, Canada has been lagging behind the U.S. and other advanced economies in terms of standard of living performance (or real GDP per capita), despite recent years of "headline growth".

"Economic growth does not necessarily equate to economic prosperity," TD economist Marc Ercolao writes.

Aside from considering GDP, Ercolao explains, standard-of-living quality is an important factor in understanding Canada's economic performance.

In the 10 years before the pandemic, Canada was pretty close to the U.S. in terms of average growth, just over two per cent per year, which hovered above the 1.4 per cent average for all G7 countries, Ercolao says.

Following the turmoil of the pandemic, Canada managed to pull off a strong economic recovery, emerging with one of the fastest growth rates



compared to other advanced economies. Ercolao cites the growth of the country's population as a large contributor to this economic growth.

According to the report, Canada's economic output per person (real GDP per capita) has actually been decreasing for many years.

Back in the 1980s, the report points out, Canada was doing better than the average of advanced economies by about US\$4,000 per

person. Over time, however, the advantage faded, and the U.S. jumped to US\$8,000 a person, according to TD.

Ercolao writes that the 2014-15 oil shock led to a worsened economic performance. Canada's real GDP per capita has grown at a slow rate of only 0.4 per cent on every year, which is much slower than the average of other advanced economies (which has an annual rate of 1.4 per

cent). The recent increase in population growth to three per cent per year is not the main issue — especially since the average population growth since 2020 has only been slightly higher than before 2000 (around 1.2 per cent).

The real problem, according to Ercolao, is that GDP growth has been decreasing since the 1980s. This means that low GDP per person is not merely because of the growing population but the slower growth of the economy itself.

The report states that the decline is largely related to productivity.

Regions like Alberta, Saskatchewan, and Newfoundland and Labrador, where the economy relies heavily on the exchange of commodities, used to have the highest GDP per person, TD says.

Over the past ten years, however, their lead has been challenged. Following the pandemic, only B.C. and P.E.I. have been able to raise their GDP per person levels they had in the years prior to COVID-19, TD reports.

"This underscores that without fundamental changes to our approach to productivity and growth, Canada's standard-of-living challenges will persist well into the future," the report says.

## Inflation, housing woes to prompt Trudeau to shuffle cabinet as attacks mount

Prime Minister Justin Trudeau is expected to shuffle his cabinet soon, as a plume of political controversies and the rising cost of living make him vulnerable to attacks by his main opposition rival.

The reign is one of his last opportunities to shake up his team before an election that's likely to happen in the next two years. Trudeau faced a bruising first half of 2023, and observers say he needs his strongest communicators in crucial roles when he returns to power.

"You want folks out there who can not only tell the government's story or sell the government's message, but people who can really connect with Canadians, who have that kind of authenticity," said Jem Armstrong, a former lead speechwriter for Trudeau, who now works as an instructor at Carleton University in Ottawa.

While the headline annual inflation rate slowed to 2.8 per cent in June, many Canadians don't feel relief: Groceries and housing costs have risen much faster. Conservative Leader Pierre Poilievre has laid the blame at Trudeau's feet, helping the Tories capture a lead of several points in the polls.

So far, most of the cabinet-shuffle talk is centred on ministers who have struggled to effectively respond to those attacks, including those responsible for housing and public safety. Trudeau isn't expected to change key ministers in charge of finance, industry and defence.

On housing, the country's shortage of supply, combined with record-breaking population growth, have led to huge increases in rent and the cost of purchasing a home. Poilievre, a populist who won his party's leadership almost a year ago, is hitting Trudeau for it.

By doing so, the Conservative leader is trying to win the votes of young Canadians, said Dan Arnold, who oversaw the Liberals' research management program during Trudeau's 2015, 2019 and 2021 election victories, and now serves as chief strategy officer at Pollara Strategic Insights.

Another minister at risk of demotion is Public Safety Minister

Female voters in major cities were key to Trudeau's rise to power and his ability to stay there. But his Liberal Party has seen a decline in support in its Toronto and Montreal strongholds, and it trails the New Democratic Party among women under 35, according to the polling firm's latest data.

Younger voters are "a demographic that the government needs to think about electorally and housing is probably the biggest issue for them at the moment," said Arnold. But it's a challenge because the federal government only has so much power to reduce housing prices, and any radical policy that produces a dramatic drop in values would upset homeowners.

Whoever the housing minister is, they're "not going to solve the housing crisis," Arnold said. The minister's job is to show that they understand what Canadians, especially young ones, are going through and to talk up what the government has done, such as introducing new tax credits and loan and savings programs, he said.

To that end, Housing Minister Ahmed Hassan may be vulnerable in a shuffle. Hassan has tried to encourage more building by offering extra cash to cities that plan to build dense housing. But recently he wrote that housing supply "is not a political issue," sparking backlash from frustrated millennials.

Another minister at risk of demotion is Public Safety Minister



Marco Mendicino. Poilievre called for his resignation after he said he wasn't aware of plans to transfer notorious serial killer Paul Bernardo to a medium-security prison, despite numerous emails to his office from the correctional service, giving information about the move.

Labour Minister Seanus O'Regan, who appears close to resolving a strike at west coast ports, and Gender Equality Minister Marci Ien may be in line for promotions. Both have backgrounds as broadcasters and are aware that "listening is at least as important as talking," Armstrong said.

Immigration Minister Sean Fraser is also thought to be a rising star in cabinet, while Social Development Minister Karina Gould may be rewarded for negotiating deals with provinces to provide child care for \$10 a day and clearing up a backlog of applications.

But sometimes it's better to leave your strong communicators where they are in order to maintain the relationships they've built with stakeholders, instead of starting from scratch with a new minister, Arnold said.

While Mendicino, who is responsible for national security agencies, may wear some of the blame from the simmering China election interference scandal, there's no indication Trudeau will move his top diplomat in this shuffle. Tenuous ties with Beijing predate Melanie Joly's appointment as foreign minister.

Release of the heavily redacted report comes amid pressure on the Liberal government to hold an inquiry into foreign interference in Canada following a series of leaks to the media about purported meddling by China.

The 1986 committee report "demonstrates that this issue has been on the radar of Canadian intelligence for decades," said Alan Barnes, a former intelligence analyst who is now a senior fellow with Carleton University's Norman Paterson School of International Affairs.

Barnes, who recently came across the title of the document during archival research, said the Intelligence Advisory Committee was chaired by the federal security and intelligence co-ordinator in the Privy Council Office.

## Canadian intelligence flagged Chinese meddling 37 years ago: newly released report

A newly released document shows intelligence officials have been tracking China's attempts to meddle in Canadian affairs for more than one-third of a century.

The February 1986 intelligence report warned that Beijing was using open political tactics and secret operations to influence and exploit the Chinese diaspora in Canada.

It said China was using new and potentially more potent techniques to accomplish those goals.

The Canadian Press used the Access to Information Act to obtain the report, called "China/Canada: Interference in the Chinese Canadian Community," produced by the federal Intelligence Advisory Committee.

Much of the document remains secret on the grounds disclosure could harm the conduct of international affairs, the defence of Canada or the detection, prevention or suppression of subversive or hostile activities.

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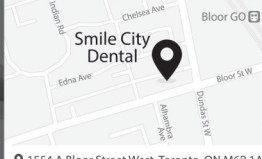
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### Ibrahim Ali Khan Spotted Holding Rumoured Girlfriend Palak Tiwari's Jacket After A Movie Date

Bollywood actor Saif Ali Khan's son Ibrahim Ali Khan and television actress Shweta Tiwari's daughter Palak Tiwari have been embroiled in dating rumours for quite some time now. The rumoured couple has been spotted out and about the city by the paparazzi quite often. On Saturday evening the star kids were yet again papped by the shutterbugs, as they arrived at the Juhu's PVR theatre, separately, for a movie date. It is safe to say that neitzens went gaga over the viral videos.



In the videos that are currently going viral on social media, Ibrahim and Palak can be seen arriving at the Mumbai's theatre in their own cars. Smiling and waving to the paparazzi. However what caught everyone's attention was that while leaving the venue, the 22-year-old was spotted carrying Palak's black jacket with him. For those who don't know, he is left from a different exit. Noticing him holding her jacket, fans could stop gushing about their relationship.

Times of India, that she doesn't pay much attention to it as she is currently very busy building her career. She had said, "I don't pay heed to these rumours as it is a part of the profession that I am in. I'd rather focus on my work. While love can never be calculated or predicted, at this stage, work is in first gear for me. Professionally, it's a crucial time, so I am focussing my energies there."

### Rocky Aur Rani Kii Prem Kahaani has a runtime of 168 minutes, gets U/A certificate from CBFC

Karan Johar is all set to return as a director after almost seven years with Rocky Aur Rani Kii Prem Kahaani. His last directorial venture Ad Dil Hai Muskhali had released in 2016. His latest film stars Ranveer Singh and Alia Bhatt in lead roles and the two have been vigorously promoting the film in different parts of India these days in various events. As the film reads itself for release, more details about the movie have emerged.



Yennai tade analyst Taran Adesh has revealed on Twitter that the runtime for Rocky Aur Rani Kii Prem Kahaani is 168 minutes and 33 seconds, which comes down to 2 hours, 48 minutes and 33 seconds. He also mentioned that the movie has been granted U/A certificate by the Central Board of Film Certification (CBFC).

The CBFC asked the makers to remove the abuse "\*\*\*\*\*" which is used several times in the film, with

### Vivek Oberoi Gets Cheated Of Rs 1.5 Crores By Business Partners; Files A Cheating Case Against Accused For Defrauding Him

Bollywood actor Vivek Oberoi and his wife Priyanka Aha Oberoi, who own the film Oberoi Mega Entertainment LLP have filed a fraud case against his three business partners, film producers and event organisers Sanjay Saha, his mother Nandini Saha and Radhika Nanda. The couple's accountant Devn Bafna, lodged a complaint of the accused allegedly defrauding them of Rs 1.55 crores at the MDPC police station in Mumbai on Wednesday.

According to the report by Outlook, Vivek had invested money into an event and film production firm, Anandita Entertainment, after the accused promised him lucrative profits. However, they proceeded to use his money for their personal expenses. The officials are now probing the case. As per the statement, the actor had invested Rs 95.72 lakhs in the firm till November 2021.

Quoted by Hindustan Times, in his statement, Bafna states, "The Oberoi had floated a company named Oberoi Organ in 2017. Since it was not doing too well, they decided to first bring in the three accused as partners in the firm, then dissolve that business and convert it into an event business under the name of Anandita Entertainment." The complaint goes on to state that in February 2021, the Oberoi had produced a movie Ganesh, headlined by Nawazuddin Siddiqui. The actor was paid Rs 51 lakhs by Vivek, for his role. Not only were the writer and director taken on board for the projects, but they were also in sync with a streaming platform to release the film. According to Outlook, early in 2022, the 46-year-old found out that Sanjay had misused his funds. The accused had used funds of the company worth Rs 58.56 lakhs for personal use like buying jewellery and paying for insurance.

### Pakistan look to double up against Sri Lanka after year-long drought as 2nd Test begins today

COLOMBO Pakistan will look to use their newfound batting aggression to double up against Sri Lanka in the second Test starting Monday. After securing their first long-format victory for a year. The visitors arrived in Sri Lanka without a Test win to their name in 12 months but despite a wobbly final-innings chase a four-wicket victory in Galle means they need only a draw in Colombo to win the two-match series.

A determined effort to raise their run rate with a more positive approach paid dividends, scoring at more than 4.5 per over for much of their first innings and putting the Sri Lankan bowlers under pressure. It is an approach that has echoes of England's new "bushy" style.

The first hundred of Saud Shafeeq's double century came off just 129 balls. Other than and 82 - their batsmen failed to deliver in Galle, many of them getting into the 20s and 30s but not building on their starts. The hosts will be keen to have Asitha

firm" that one of the reasons they were not winning matches was that "we weren't scoring at such a high rate as the opposition," Shan Masood said. There had been a "concentrated effort" at pre-tour training camps in Lahore and Karachi, he added. "The emphasis was on scoring runs just to sort of put the opposition under pressure," said Masood, who scored 39 off 30 balls in the first innings in Galle. "That has put us back in the game."

Fernando back in the side ahead of Kasun Rajitha, who took 1-77 in 19 first-innings overs and was not called on in Pakistan's second innings. Fernando had to sit out the first Test, recovering from dengue fever. Sri Lanka's catching was poor - Shafeeq was dropped on 93 and 139 - and sort of put the opposition under their reviews. Dimuth Karunaratne acknowledged invoking DRS was his call as captain but said he made his decisions "based on the feedback from the bowler and wicket-keeper."

The misjudging of reviews is a loss for the team and can be crucial during a tight game," he said. "We will have to focus on making the right use of reviews and what could be done differently." Sri Lanka have won 20 of the 43 Tests played at SSC and lost only nine, including the most recent Test it hosted, against England five years ago. Pakistan have played there on six occasions and have a one win, one loss record with the rest drawn.

### Harmanpreet may miss two knockout matches in Asian Games

Harmanpreet Kaur's recent behaviour during the game was unbecomingly. She first hit the stumps with her bat after being declared out and then, during the presentation, launched a distribution against the match officials and the ICC.



Harmanpreet's behavior during the game was unbecomingly. She first hit the stumps with her bat after being declared out and then, during the presentation, launched a distribution against the match officials and the ICC.

According to the relevant ICC code of conduct rule, "When a player reaches four or more demerit points within a 24-month period, they are converted into suspension points, resulting in a ban. Two suspension points equate to a ban from one Test or two ODIs or two T20Is, whichever comes first for the player. Demerit points remain on a player's disciplinary record for 24 months from their imposition, after which they will be expunged." The general consensus is that

eligible to play in the final, the gold medal clash, if the team progresses that far. According to the relevant ICC code of conduct rule, "When a player reaches four or more demerit points within a 24-month period, they are converted into suspension points, resulting in a ban. Two suspension points equate to a ban from one Test or two ODIs or two T20Is, whichever comes first for the player. Demerit points remain on a player's disciplinary record for 24 months from their imposition, after which they will be expunged." The general consensus is that

the ICC is expected to announce the sanctions on Monday, but there might be a delay due to procedural issues. As per standard practice, the match officials have submitted a report to the ICC and the home board, in this case, the Board of Control for Cricket in India (BCCI). It is understood that Harmanpreet has acknowledged her culpability in principle, but whether she actually signed off on it is not known. Once the sanctions are announced, Harmanpreet has the right to appeal, in which case the ICC match referee will conduct a hearing.

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### Not easy to take a five-fer on such a flat wicket: Siraj

Mohammed Siraj has been a Test cricketer for a little over two years now. But his ability belies his experience or the lack of it thereof. It is a testament to his growth that India's team management picked him to lead a very inexperienced fast bowling group on an overseas assignment, their first in the new cycle of the World Test Championship, while Mohammed Shami and Jasprit Bumrah rested and rehabilitated respectively back home.

At the end of the third day of the Trinidad Test, bowling coach Paras Mhambrey reckoned taking 20 wickets on that wicket would prove to be very difficult after India bowled 67 overs for just four wickets. The following morning, Siraj took four wickets by himself in 3.4 overs of high quality swing bowling. Siraj's career-best figures of 5 for 60 has set India up to push for a victory on the final day, which two nights ago had seemed too far-fetched. Siraj's efforts on the fourth morning being rewarded by what followed next. India's spinners crumbled in second innings to set up a declaration at over 7.5 runs an over to underscore that the pitch had remained just as batting friendly as it had been to the spinners' benefit. "First of all, this performance was really good because it's not easy to take a five-fer on such a flat wicket," Siraj said at the end of the fourth day's play. "The pitch wasn't doing much. I wanted to keep it stump to stump. From there if it seems, it's really good. That was my plan, just to keep executing this simple plan. Today we had a relatively new ball too, so it was swinging. Tomorrow we'll start with an older ball, we'll have to keep simple plans, not give away too many runs and just keep building the pressure."



## Less than a quarter of Canadians are happy with how the government spends money: Ipsos survey

Less than a quarter (23 per cent) of Canadians think the federal government is properly spending money on the most important issues facing the country, according to new survey data from Ipsos.

The survey, conducted on behalf of the Montreal Economic Institute, also found 64 per cent of people think the government is doing an ineffective job allocating funds to address important problems, while 13 per cent said they don't know or preferred not to answer.

More than half of Canadians (55 per cent) said the government spends too much money, while 27 per cent think it is an acceptable level, according to the poll. Only nine per cent of Canadians think government spending is too low, while another nine per cent said they don't know or preferred not to answer.

The majority of those surveyed (67 per cent) think they pay too much money in income tax, while one per cent think they don't pay enough. According to Ipsos, 65 per cent of men and 70 per cent of women believe the amount they pay in income tax is too high. Younger Canadians (aged 18 to 34) are more likely to think taxes are too high (72 per cent) compared to Canadians aged 55 and older (63 per cent).

The poll also found most people (63 per cent) are unhappy with the accountability and transparency of the government's spending practices—31 per cent said they were satisfied with them.

The poll gauged Canadians' thoughts on carbon pricing, which people are generally slightly more likely to dislike. Ipsos says 25 per cent of Canadians strongly oppose it

and another 20 per cent somewhat oppose it—in total, 41 per cent of people said they support carbon pricing while 45 per cent oppose it. Fifteen per cent of people said they don't know or preferred not to answer.

According to the data, 68 per cent of people from Atlantic Canada oppose carbon pricing, while 47 per cent of Quebecers support it.

More than six in ten Canadians think higher government spending over the past three years is causing higher levels of inflation, while 26 per cent disagree. A similar amount of men (26 per cent) and women (25 per cent) said they disagree that government spending is driving inflation up.

TAXING THE RICH  
A third of Canadians (33 per cent) believe people who earn more than \$250,000 per year can be considered

rich, while just over a quarter (27 per cent) say it should be people who make more than \$500,000 per year. According to the survey, to be considered a rich person, 17 per cent of people said you need to make more than \$100,000, 16 per cent said more than \$1 million and seven per cent said more than \$5 million.

Ipsos data also shows 71 per cent of Canadians say increasing corporate taxes will drive up prices for consumers, 80 per cent of people from Quebec feel the same, while 24 per cent of people from Ontario disagree. Sixty-one per cent of Canadians say higher taxes will discourage wealthy people from staying in Canada, a similar percentage of people across all regions agree.

However, more than 43 per cent of people believe the rich should pay more than half of their income in taxes while 33 per cent say the rich pay their fair share. Western Canadians were more likely to disagree that the rich should pay 50 per cent of their income in tax, and 35 per cent of people from the same region say the rich shouldn't be taxed further. Sixty-nine per cent of people aged 55 and older say the rich do not pay their fair share of taxes in Canada, while just under half (49 per cent) of people aged 18 to 34 agree.

## Inflation has fallen, but the Bank of Canada hasn't backed off rate hikes. Here's why

Canada's inflation rate has returned to the country's target range after a tumultuous couple of years of soaring prices.

Statistics Canada reported on Tuesday that inflation fell to 2.8 per cent in June, down significantly from the eye-popping peak of 8.1 per cent reached last summer.

That's within the country's one to three per cent inflation target and, as Finance Minister Chrystia Freeland has boasted, the lowest inflation rate in the G7.

But despite the good news, the Bank of Canada is still in inflation-fighting mode and seems more likely to raise interest rates further than cut them anytime soon.

Earlier this month, the central bank raised its key interest rate again by a quarter percentage point, bringing its key rate to five per cent. At the time, the most recent inflation reading showed the annual rate had fallen to 3.4 per cent in May.

Though the decline in inflation was praised by governor Tiff Macklem, he also issued a warning that the central bank is ready to raise interest rates further if needed.

Given the progress made so far, the Bank of Canada's hawkishness might seem confusing: why raise interest rates even more when inflation has fallen so significantly?

After all, economists know there's a lag in monetary policy, which means interest rate hikes can take between one to two years to fully affect the economy.

A key element of the answer lies in the Bank of Canada's commitment to hit the midpoint of its target range.

The central bank has been adamant that it's aiming for two per cent inflation: not more and not less.

New projections from the Bank of Canada suggest the steady progress made on inflation over the last year will stall. That's the central bank now expects Canada's inflation rate to hover around three per cent over the next year, before falling to two per cent by mid-2025.

That means it will take six months longer than the bank previously



expected to get back to target.

The Bank of Canada justified its last rate hike in part by pointing to this new projection, which also signals that interest rates are likely to stay higher for longer.

Private-sector economists also expect getting inflation back to two per cent will be challenging and will entail some hiccup along the way.

That's because core measures of inflation—which strip out volatility and are better at gauging underlying price pressures—are still high.

Lower gasoline prices are responsible for much of the deceleration in inflation so far, while other prices are still rising rapidly. Excluding gasoline prices, Canada's inflation rate would have been 4.0 per cent in June.

The Bank of Canada has repeatedly admitted to this bias in its monetary policy reports, where it lays out risks to its forecasts. It has said on multiple occasions that it's more concerned that inflation might be stickier than expected than it is about the risk of a global recession, given inflation was already high.

Tal said that bias likely drove the Bank of Canada to overshoot with interest rates as early as in June. But as signs of a weakening economy lag, the economist said the central bank will have to back off at some point.

"The Bank of Canada might hike again in September, but soon enough the current disinflationary forces will be too noticeable to ignore, even for a biased bank."

## Canadian-born doctor gets licence to practise here after 17-month fight

A Canadian-born doctor who has been in a protracted battle with medical licensing authorities has finally received the documents she needs to practise medicine in Canada.

Dr. Stephanie DeMarchi, a family doctor who has trained and worked in Australia for the past 10 years, first applied to the Medical Council of Canada (MCC) - the body that evaluates medical graduates and physicians - to have her foreign credentials recognized in April 2022.

What followed was a 17-month wait while the MCC and the College of Physicians and Surgeons of Ontario (CPSO), the provincial regulatory body responsible for licensing doctors, reviewed documents such as her university degree, her post-graduate (residency) certificate and resume.

She sat for an hours-long test and bagged with officials who were scrutinizing her bluish-face record from a Commonwealth country with a top-notch health-care system.

At least one document was rejected by the CPSO because of how the date on a reference letter was formatted.

DeMarchi moved her family to her hometown of Hamilton, Ont. in the fall of 2022, thinking the process would be over in a matter of weeks.

In May 2023, she had to move back to Australia to keep her licence from that country active. She left her two children and husband behind in southern Ontario.

Her licence from the CPSO came through two days after the story was published.

Reached by phone Thursday, DeMarchi said she was relieved to have her licence in hand.

"Can you believe the turnaround time was just 48 hours after the story was published?" DeMarchi told CBC News.

"The CPSO called me the next day and the agent said, 'I'm going to personally see this through.'"

## 3 in 10 say Justin Trudeau is the worst recent PM, 1 in 5 call Pierre Trudeau the best: survey

A new survey has found more Canadians consider Justin Trudeau the worst prime minister in the last 55 years than any other PM, while his father ranks as the most popular.

The survey, conducted by Research Co., found that 30 per cent said the current prime minister is the worst among recent PMs, while his predecessor Stephen Harper comes in second at 18 per cent.

In addition, 20 per cent of surveyed Canadians believe that Pierre Trudeau has been the best prime minister since 1968, marking a one-point increase compared to a similar survey conducted in June 2022. On the other hand, 11 per cent of Canadians said the same thing about Justin Trudeau.

The survey also found that despite being considered the worst by 18 per cent of Canadians, 17 per cent of Canadians consider Harper the best, and his popularity is much higher in Alberta.

"More than a third of Albertans (36 per cent) believe Stephen Harper has



been Canada's best recent prime minister," of Research Co. President Mario Casasco, said in a press release on Friday. "Pierre Trudeau fares best in British Columbia (27 per cent), Ontario (23 per cent) and Atlantic Canada (22 per cent)."

When it comes to Atlantic Canadians, 32 per cent of them ranked

Harper as the worst recent head of government in Canada.

In Alberta, Justin Trudeau's negative rating reaches 45 per cent, while it's 36 per cent in British Columbia and 36 per cent in Saskatchewan and Manitoba.

The survey also included questions about 10 distinct politicians who have served as leader of the Official Opposition in Ottawa over the past five decades. The findings reveal that 48 per cent (down four points) of Canadians believe former NDP leader Jack Layton would have made a "very good" or "good" prime minister, with 61 per cent respondents aged 55 and over sharing this perspective.

Additionally, five former leaders of the opposition were reviewed positively by more than one-in-five Canadians: ex-Reform Party leader Preston Manning (28 per cent, down one point), former Progressive Conservative leader Robert Stanfield (27 per cent, down three points), and former NDP leader Tom Mulcair (also

27 per cent, down two points), as well as former Conservative leaders Andrew Scheer (23 per cent, down one point) and Erin O'Toole (also 22 per cent, down one point).

The rating is lower for former Liberal leader Michael Ignatieff (19 per cent, up one point), Stockwell Day (also 19 per cent, down one point), former interim Conservative leader Rona Ambrose (18 per cent, unchanged) and former Liberal leader Stéphane Dion (also 18 per cent, unchanged).

CANADIAN PRIME MINISTERS RANKED BY POPULARITY

1. Pierre Trudeau - 20 per cent
2. Stephen Harper - 17 per cent
3. Jean Chrétien - 11 per cent
4. Justin Trudeau - 11 per cent
5. Brian Mulroney - 8 per cent
6. Paul Martin - 3 per cent
7. Joe Clark - 2 per cent
8. John Turner - 1 per cent
9. Kim Campbell - 1 per cent

CANADIAN PRIME MINISTERS RANKED BY UNPOPULARITY

1. Justin Trudeau - 30 per cent
2. Stephen Harper - 18 per cent
3. Kim Campbell - 7 per cent
4. Brian Mulroney - 6 per cent
5. Pierre Trudeau - 5 per cent
6. Jean Chrétien - 3 per cent
7. Joe Clark - 3 per cent
8. Paul Martin - 3 per cent
9. John Turner - 1 per cent

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