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Canadian/Empire Club
Sheraton Centre Hotel
February 24, 2004

Thank you Ravi.

Good afternoon, ladies and gentlemen, honoured guests ... members of the business community ...

It's great to be back in Toronto in front of so many friends to speak to the Empire and Canadian Clubs.

I am well aware that no one has been elected Prime Minister of Canada who has not stood before you.

So it is with great respect that I speak to you today!

It's been just over a month since I announced that I was seeking to become the first leader of the new Conservative Party.

And what a month it's been!

I've been called the "It Girl" of the political right.

Magna Spice. Bionic Stronach.

People have said I'm a dishy blond.

And that I'm Paul Martin in a cocktail dress.

One journalist even referred to me as a female version of Bush Junior!

But I have to say, my own personal favourite moment was when the Toronto Sun launched a contest to find me a date!

And I thought people wanted to talk policy!

The past month has been a tremendous journey.

I've crossed the country from coast to coast. I've met with Canadians from every province, from every region, and from every background.

And if you've ever wondered what truly unites Canadians, I know the answer.

What unites Canadians is snow and Tim Hortons – and not necessarily in that order!

This afternoon I want to talk about my vision for our country.

Why I seek to become the leader of the Conservative Party of Canada.

Why I believe I have the qualifications to lead Canada in the 21st century.

And why my leadership will lead the Conservative Party to victory against the Liberals in the upcoming election.

Canadians have had enough of politics as usual.

Ever since I entered the race, a number of people have pointed out that I lack political experience.

But isn't it funny: when politicians become ministers in charge of billion-dollar budgets, no one ever asks them if they have any experience running a business.

And I think many of you here would agree: Ottawa could use a little more business sense when it comes to the management of our tax dollars.

The day the Auditor-General released her findings on the public works scandal was a sad day for Canada. And Canadians right across our country are still angry.

This was not just about mismanagement or waste – although there's been plenty of that in Ottawa these past ten years.

It was about corruption and contempt for the Canadian taxpayer. It was about a lack of competence and a lack of leadership.

I do know this: as a former CEO of a major public corporation, I was held to the high governance standards – and also had to make a profit. If I ran my company the way Paul Martin ran the finances of this country, I would have been fired.

You cannot run from your own track record.

Paul Martin wants us to believe that he was a stowaway on the good ship Chretien when in fact he was the first mate.

Canada deserves better. Canadians deserve better.

That's why it's important that we propose solutions that will restore Canadians' confidence in their government and those they choose to lead them.

As Prime Minister, I would go beyond the appointment of an independent ethics commissioner who would report directly to Parliament.

I would ensure that the office was truly effective by giving the Commissioner broader powers to investigate unethical conduct as well as the resources needed to achieve this mandate.

I would immediately strengthen the code of ethics – with penalties for unethical behaviour.

I would increase both the powers and the resources of the Auditor General and make sure she can report when she sees a need. The Liberals made Canadians wait to find out what they and the Auditor General already knew late last year. This is wrong. When abuses arise, the public has the right to know.

I would also establish permanent, independent legal counsel to assist and advise both the Auditor General and the independent ethics commissioner.

And finally, I believe we should introduce legislation that would remove members of Parliament from office who have been found to breach this code of ethics. In other words, there will be a price to pay for breaking the public trust.

There is hope. There is another way, a better way, a new alternative.

I submit to you that the Conservative Party – renewed and revitalized – is ready to take up the challenge of governing our country.

I ask you to think back, if you would, to the period that existed in this country about a year ago.

The Liberals were riding high in the polls. And the Tories and Alliance were stuck in neutral.

There was no united and effective opposition. For those of us who wanted a strong and clear alternative – there was little hope that anything would change anytime soon.

Canada had effectively become a one-party state, with all of the stagnation you find in a country where there is no effective democratic process, where there are no checks and balances.

Like many of you, I got tired of watching our country lose out on investment opportunities and jobs because we lacked an economic strategy – a strategy on how to compete in this new and fiercely competitive global economy.

And I decided to do something about it.

In June of last year I asked Stephen Harper, leader of the Canadian Alliance, and Peter MacKay, leader of the Progressive Conservative Party, to come together.

I entered the process of uniting the two parties as a concerned citizen who wanted to see Canada strong and prosperous.

And in order for that to happen, we needed a strong and united opposition.

In October, after several months of long and hard negotiations, in a spirit of good faith and compromise, we collectively concluded a merger agreement, and in so doing we achieved something that few Canadians thought possible: we restored the party of Sir John A. Macdonald.

The party that has championed free enterprise, equal opportunity, and the entrepreneurial spirit that built this great country.

I'm proud of the fact that I helped bring the two parties together.

And those of you who know me know that I never leave a job unfinished.

That is why I am traveling across Canada and meeting with members of the Conservative Party, and I am asking them this one thing: let me finish the job.

Entrust to me the task of becoming the first leader of our new Party, and I will lead the Conservative party to victory.

I have one overriding goal: and that is to improve the living standards of Canadians, and to bring to this country a level of economic prosperity that we have never yet fully realized.

Can Canada compete? Can we raise living standards in the face of increased global competition?

I believe we can. I believe we have the people, the resources, the energy and the ingenuity to make our economy one of the strongest in the world.

In my former role as President and CEO of Magna, I regularly traveled the world.

I saw first-hand and up-close where investment is flowing and where manufacturing jobs are being created.

Manufacturing jobs are being sucked out of Canada at an alarming rate.

I was in Chicoutimi two weeks ago, where 1,000 jobs are at risk; and in Montmagny, where 500 jobs have disappeared; and in Hamilton, just last week, where the community is worried about Stelco with another 3,000 jobs at risk.

The question that Canada needs to ask itself: in the new global economy, how are we going to compete?

How are we going to not only maintain but also improve our living standards?

Are we going to do it on the back of a low dollar?

Are we going to do it on the back of low wages for Canadian workers?

I don't think so.

We are going to do it by creating world-class valued added products and services made and supplied by highly skilled Canadian workers. We are going to do it by attracting new investment and by boosting Canadian productivity and skills.

Consider the experience of Ireland.

Fifteen years ago, the Republic of Ireland had a Gross Domestic Product per capita that was among the lowest in Europe.

But today, Ireland has surpassed Canada in terms of GDP per capita.

What happened? How did Ireland leapfrog Canada?

The answer, ladies and gentlemen, is that Ireland looked at what was going on in the world and decided that it was going to aggressively attract new business and create an economic infrastructure.

And it did this by creating one of the most competitive corporate tax environments in the world.

Today, corporate tax rates for small and medium-sized businesses in the Republic of Ireland are 12.5 percent.

The Celtic Tiger has grown at a rate four times higher than the European Community and has become the biggest offshore developer of software in the world, even ahead of India.

While Canada maintained or increased already high corporate tax rates, the Republic of Ireland slashed its corporate tax rates to attract new investment and encourage the start-up of new businesses.

As Prime Minister, I would give Canada the most competitive tax structure in the world.

To start with, I would scrap the tax on capital investment.

To lower corporate and personal tax rates, I would streamline government and cut the fat out of government spending.

The fact is, we are overgoverned. The United States, with a population ten times the size of Canada, has 16 cabinet members, while Canada, with just over 31 million people, has 39 cabinet ministers – 26 times more cabinet members per capita than our neighbour to the south!

As Prime Minister, I would create a Citizen's Evaluation Committee made up of regular Canadians – farmers, doctors, fishermen, teachers – maybe even a few toolmakers and lawyers.

Its mandate: to identify areas where we can reduce government spending and overhead. We must throw open the government books and comb through the financial records of all government departments to identify areas of waste and duplication.

I would also introduce a system of financial rewards for government employees who identify waste and inefficiency and bring forward suggestions for improvement.

To create more and better paying jobs, we need to stimulate greater manufacturing and production here in Canada.

In plain English, we need to produce more value-added products that we can export around the world. We have the resources. We have the skills and the knowledge and the capital.

What we need is the right economic environment – one that will help us turn our warehouses into factories, biotech laboratories and high-tech R&D centres.

I would therefore establish a tax system that would encourage companies to create more products in Canada. This would lead to greater investment in our country and would create more jobs.

I would also like to see a Canada where more employees own shares in the companies they work for, and where workers get a piece of the action through profit sharing.

Employee share ownership and profit sharing will create greater productivity because ownership gives employees a greater stake in the outcome of the businesses they work for.

Bottom line: I understand the economy. I understand what it takes to create jobs, to spend money wisely, and to invest in the future.

Ever since I announced my intention to seek the leadership of the Conservative Party, people have asked: Why I am running?

Why would I leave the world of business for the world of politics, where a scrum with the Parliament Hill Press Gallery makes a contentious shareholder meeting look like tea and cookies with two grannies.

I've been very fortunate in life. And I want to give back to my country and my community – the community where I was born and raised and where I still live with my two children.

As my parents always reminded me: “Canada has been good to you, Belinda. Make sure you are good to Canada.”

I consider it a privilege to be able to offer up my skills and experience in the service of our country. And I would be extremely honoured to serve as an elected Member of Parliament and as the Leader of the new Conservative Party.

I believe I can help shape the vision and the values of the new Conservative party to reflect those of mainstream Canadians.

You don't form governments in Canada by having regional leadership, a narrow base and leaving other parts of the country disenfranchised.

As Conservatives, let's not celebrate the fact that we are now only 10 points behind in the public opinion polls.

We must ask WHY? Why are the Liberals still ahead of us?

The new Conservative Party must broaden its base to offer an alternative to the Liberals. Our new party must invite Canadians from coast to coast to coast to be part of the renewal of Canada.

I will broaden the base.

I am the only candidate for the leadership that still has a citizen's perspective.

I want our party to focus on giving Canadians the tools they need to build better lives instead of telling Canadians how to live their lives.

If there is anything else I believe that I can bring to this new party and to Ottawa, it is this: a passionate belief that we can go about the business of governing with greater civility and decency.

If Parliament wants to be respected as the boardroom of the nation, then it must begin to act in a manner that befits the seriousness of conducting the country's business.

Canadians deserve better than to watch their elected officials trading personal insults and indignities on the floor of the House of Commons.

Parliament should be a forum for the exchange of ideas – not insults.

And I will do my best to create a climate of civility and a process that encourages innovative ideas and welcomes good policy, regardless of party affiliation.

During my time in business, I was always most proud of my ability to bring people together. To not only be a team player – but to be a team builder. To reach out and draw in the best and the brightest.

Au cours du dernier mois, j'ai travaillé jour et nuit afin de bâtir l'équipe qui va porter notre parti vers la victoire à la prochaine élection.

(For the past month, I have been working day and night to build a team of people that will help lead our party to victory in the next election.)

I am bringing together people from all across Canada under the Conservative banner – women, new Canadians, young Canadians, and those who have lost faith in the politics of old.

I can unite our Party. I can bring the change and fresh approach Canadians deserve. Like many Canadians – like many of you – I want to open the windows of the House of Commons and let in some fresh air and some fresh ideas.

I am the daughter of immigrants – a testament to the Canadian Dream.

My dream is deeply rooted in that Canadian dream...

That one day we will live out the true meaning of our founders....

That sons and daughters of immigrants and native Canadians...

That Canadians in Red Deer and Red River and Trois Rivieres will build a nation that is the envy of the world.

A country where innovation and productivity is the guarantor of our children's future...

A community which rewards its champions and guards its week...

I dream that our children will one day live in a nation where they will be judged by the content of their character, by the quality of their ambition and by their achievements.

A Canada led by women and men whose vision is a nation where opportunity for all is a goal, where government is the defender of our values.

A Canada where tolerance for all is the standard.

A Canada where an “outsider” with a love of this country and the commitment and determination of an ordinary Canadian can aspire to lead and deliver that vision.

I believe Canada can deliver a great future for all her people.

That we can again be a shining example for the world as a place of honesty and opportunity. A place of peace, order and good government.

And this is my pledge to you.

I will lead a government as good as its people.

My commitment will be as strong as this land.

And together, we will truly live this Canadian dream.

Thank you, very much.