



NEWS RELEASE

Atlantic Canada will lose nearly 4,500 jobs because of Ottawa's \$170 per tonne carbon tax by 2030

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For immediate release

HALIFAX—The federal government's plan to impose a \$170 per tonne carbon tax in place nationally by 2030 will result in a combined loss of 4,434 jobs in Atlantic Canada, finds a new study released today by the Fraser Institute, an independent, non-partisan, Canadian public policy think-tank.

"The federal government has said the higher carbon tax will have 'almost zero' impact on the economy, but in fact, a tax of that magnitude will have significant effects on the economy and on Canadian workers across the country, including in Atlantic Canada," said Ross McKittrick, a Fraser Institute senior fellow and author of *Estimated Impacts of a \$170 Carbon Tax in Canada*.

The study also finds that a national \$170 per tonne carbon tax will cause a 1.8 per cent drop in Canada's Gross Domestic Product (GDP), which in 2019 would represent a loss to the economy of about \$37.8 billion.

Nova Scotia's economy is projected to contract by 2.4 per cent, New Brunswick by 2.2 per cent, PEI by 1.7 per cent, and Newfoundland and Labrador by 1.2 per cent.

And even taking the carbon tax rebate into account, the average Canadian worker will still have \$1,540 less income every year as a result of the \$170 carbon tax.

"Many previous studies, including some from the federal government itself, have shown that a large carbon tax will have major negative impacts on the economic well-being of Canadians," said Elmira Aliakbari, director of natural resource studies at the Fraser Institute and study co-author.

"Our new study confirms these earlier findings. The government needs to be transparent with Canadians about what the real costs of this policy are likely to be."

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