

# **Toward Prosperity**

## **Nova Scotia Co-operatives Consultation**

June 15<sup>th</sup>, 2000

### **Discussion**

#### **Opportunity for Co-operatives:**

- Privatization of liquor stores
- Provide competitive advantage versus Sobeys, Loblaws
- Co-operatives have large rural presence in infrastructure
- Opportunity for delivery of some government services outside Halifax
- Currently is non co-operatives that are doing the new co-ops/opportunities

#### **Co-operative Gas:**

- Turned down at Public Utilities Review board

#### **Import Substitution:**

- Co-op Atlantic imports \$400m+ from outside region.
- Gypsum is manufactured locally.
- Tradesmen grant - undermines exiting tradespeople.

#### **Lending:**

- Partnering with Credit Unions to perform loans.
- Loan guarantees from Province.

#### **Credit Unions**

- Credit Unions have large liquidity.
- Who do they talk to and how to get regulations changed to do more business lending
  - i.e. reserve requirements
- Regulations - Credit Unions - limits on business lending
- Restrictions on “size” of loans as Credit Unions are independent units, not a national system -  
Risk of growing business to certain size and then lose.

#### **Role of Government**

- Government should move out of direct lending and toward loan guarantee

#### **NAFTA**

- Implications for import substitution and restricting export of “raw” natural resources. World price - economics of local production

#### **Brain Drain**

- Education needs to be more geared toward “opportunities”

- How do we prepare and plan for the training for our youth?

### **Oil/Gas**

- “Seize Opportunity” in gas and oil and “gear up” the people.
- Government needs to be in for the long term, not get in and out quick and make some money.

### **Quality of Life**

- Nova Scotians don’t realize the quality of life we have.  
- i.e. Europeans moving here

### **Vision**

- Need to capture the essence of the equity/lending element.
- “People in communities have to use what they have, to get what they want”.
- Need to be more quantitative in goals and measurement.
- How do we see ourselves in the future
  - attitude shift
  - break down the goals into digestible bites

### **Business Climate:**

- Climate perception
  - Downsizing by government gives impression things are not well.
  - Hard to retain/attract investment dollars.
- Continue with Community Economic Development Investment Fund (CEDIF) program - good tool.
  - It needs to expand - incentives for business to invest.
- Build Co-operatives and Credit Unions into the strategy