Opening Statement

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Mr. Chair and members of the committee, I am pleased to be here today to discuss the government response to the COVID-19 pandemic.

Along with other federal departments and agencies, Innovation, Science and Economic Development Canada has been working to advance Canada's COVID-19 Economic Response Plan.

This plan is providing direct support to Canadian workers and businesses, as well as additional measures to meet liquidity needs of Canadian businesses and

households.

A major element of ISED's work has focused on mobilizing Canada's industrial and research response to COVID-19.

Since the Prime Minister's call out to Canadian businesses on March 20, thousands of businesses have reached out to offer their expertise and capacity. Of those businesses, we know of more than 700 from across Canada that have retooled to supply PPE.

These firms have pivoted toward making face shields, masks, gowns, ventilators and hand sanitizer to help save lives and keep frontline health care workers safe.

And you will recognize some of these businesses. They're household names like hockey equipment manufacturer Bauer, clothing companies like Stanfield's and Canada Goose, and even General Motors Canada, which is retooling its Oshawa assembly plant to help produce masks right here in Canada.

This shift has allowed us not only to respond to the need for protective equipment but also to keep many Canadians employed and contributing to the challenge of keeping Canadians safe.

To make industry's transition to COVIDrelated production as seamless as possible,
we are leveraging our industry and
innovation programming – such as the
Industrial Research Assistance Program,
the Strategic Innovation Fund, Innovation
Superclusters, Innovative Solutions Canada
and many other programs.

These programs were put in place to help Canada's innovative companies grow and are now helping businesses turn the tide against COVID-19.

For example, in the last two weeks,
Innovative Solutions Canada challenges
have inspired new sources of technology
for point-of-care test kits for COVID-19 as
well as much-needed mask components.

Mr. Chair, in addition to working with businesses, our department has been supporting Canada's world-class scientists and researchers in fighting COVID-19.

An investment approach has been established to support the development of a safe and effective vaccine and to ensure that Canadians have access to treatments as soon as they are available.

We are also investing in research that will help rapidly detect, manage and reduce the transmission of COVID-19.

The ultimate goal: delivering a vaccine and other treatments so Canadians can return to their lives, getting the economy moving

again, and paving the way for a strong rebound in the aftermath of this disease.

As part of these efforts, on April 23, the Government launched a national medical research strategy to fight COVID-19.

This 1-billion-dollar investment includes new funding for vaccine development, the production of treatments and new measures to track immunity to the virus across the population.

It adds more vaccine development funding for VIDO-InterVac and the National

Research Council of Canada's Human Health Therapeutics Centre, as well as funding for genome sequencing efforts through the Canadian COVID Genomics Network, or CanCOGeN, led by Genome Canada.

It also includes 600 million dollars through the Strategic Innovation Fund to harness the power of Canadian innovators and help support vaccine and therapy clinical trials and create biomanufacturing opportunities.

And it includes nearly 115 million dollars for the Canadian Institutes of Health Research

to help support more research on medical and social countermeasures.

Mr. Chair, as I said at the outset, Canada's COVID-19 Economic Response Plan is providing direct support for employers and their employees.

That includes the Canada Emergency Wage Subsidy, which is keeping more Canadians employed by covering 75 percent of their wages.

For smaller businesses, that includes the Canada Emergency Business Account, or CEBA, which is providing interest-free loans of 40,000 dollars with up to 10,000 forgivable if paid back before the end of 2022.

Of course, it's not just small businesses and their employees who are bearing the brunt of COVID-19's effects. That is why, for midsized businesses, loans of up to 60 million dollars have been made available through the Business Credit Availability Program.

And, for large employers, the Large Employer Emergency Financing Facility, or LEEFF, was established to help these businesses and their suppliers to remain active during this difficult time, positioning them for a rapid economic recovery.

Mr. Chair, let me close by addressing economic recovery.

Gradual and careful restarting of the economy will proceed in a co-ordinated manner, based on the best available public health guidance. This requires a co-ordinated approach involving all orders

of government – while recognizing the unique situations and circumstances in each region.

A big part of this effort will be supporting sectors with numerous different challenges and needs.

To help set the stage for the recovery of Canada's economic sectors, the Government has established the Industry Strategy Council.

The Council will leverage Canada's Economic Strategy Tables, where business leaders can share their experiences and perspectives to support the Government's approach to combatting COVID-19 and help lead our way to recovery and renewed growth.

In response to the unique pressures related to the pandemic, new Tables are being added, representing the retail and transportation sectors.

They will join our existing complement of Tables representing the advanced manufacturing, agri-food, clean technology, digital industries, health and bio-sciences,

resources of the future, and tourism and hospitality sectors.

This collaborative approach will allow the Government to engage the incredible expertise available across all sectors and industries to chart a sustainable course ahead.

And because time is of the essence, the Council will meet on an accelerated schedule to identify and understand the sectoral pressures that are playing out across our economy.

For example, addressing workforce disruptions, re-establishing supply chains and building confidence are some of the key challenges that can be addressed through this work.

Mr. Chair, as our historically strong industries grapple with the effects of COVID-19, Canadians are looking for leadership at all levels.

I want to also acknowledge the tireless work of our industrial and research sectors.

Now more than ever, we need to work closely with all stakeholders to ensure our economy remains resilient – and we will continue to do so for the benefit of all Canadians.

This concludes my remarks, Mr. Chair.

Thank you for the opportunity to speak with your committee today.

My colleagues and I would be pleased to answer your questions.