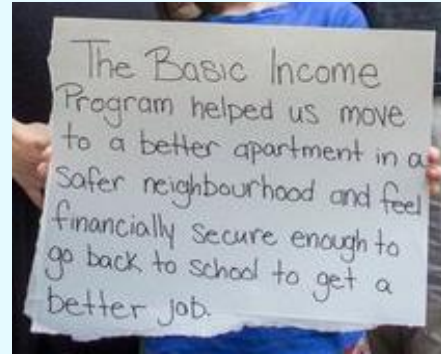


Why Basic Income and How to Pay for it

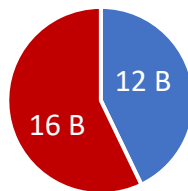
Work in the Post-COVID Economy

- In decades past, people with limited education could get well-paying secure jobs
- In 2018, 25% of Canadian workers were precariously employed and 47% of millennials do not have secure employment
- Over Half (53%) of Canadian households are \$200 or less away from insolvency
- This labour-disrupting trend will increase as automation advances
- A Basic Income supports those who are caring for family members



Source: Jessie Golem

Revenue options for a Basic Income
(in Billions)



■ Tax 2% of wealth over 20M ■ Eliminate or reduce loopholes

Economic results

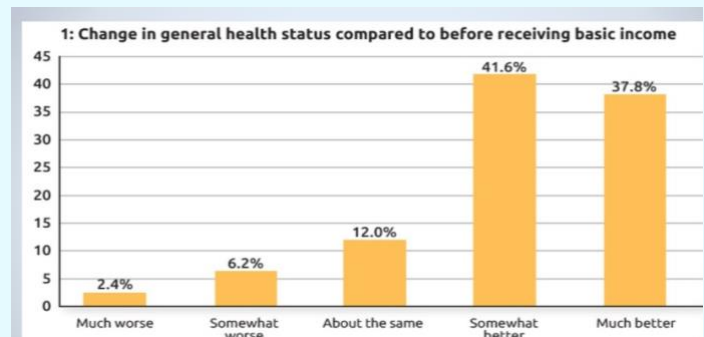
- A Basic Income will increase spending in local communities
- A Basic Income will improve both physical and mental health because a lack of money translates to poorer health
- Improved health reduces healthcare costs
- A Basic Income reduces poverty-related crimes

Basic Income is Affordable

The Parliamentary Budget Office projected a net cost of \$23 Billion annually for a Basic Income in Canada (based on Ontario's Basic Income Pilot)

A Basic Income can be financed by

- increasing taxes on the super-rich
- eliminating or reducing the five most regressive and ineffective tax loopholes could raise \$16 billion annually



Source: *Southern Ontario's Basic Income Experience*, by Ferdosi, McDowell, Lewchuk & Ross, 2020.