

FEDERAL FISCAL FAILINGS: PAID FOR BY FUTURE GENERATIONS OF CANADIANS



Intern Interview

Art Carden and his new book, *Leave Me Alone and I'll Make You Rich*

Student Article

Federal Fiscal Failings: Paid for by Future Generations of Canadians by Sam Brown

Fraser Institute Study

Economic Freedom and Gender Norms
by Rosemarie Fike



EDITOR

Ryan Hill, Samson Brown

LAYOUT AND DESIGN

Carolina Wong

PRODUCTION EDITOR

Kristin McCahon

PHOTO CREDITS

[iStock](#), [Pexels](#), [Unsplash](#)

To receive a subscription, or to write to us about articles you read in this publication, contact us at:

Canadian Student Review
1770 Burrard Street, 4th Floor
Vancouver, British Columbia V6J 3G7

TEL

604.688.0221 ext. 538

FAX

604.688.8539

EMAIL

Ryan.Hill@fraserinstitute.org

Copyright © 2024, the Fraser Institute

DATE OF ISSUE

Summer 2024

ISSN 1707-116X (online edition)

Canadian Student Review is sponsored by the Lotte & John Hecht Memorial Foundation.

Canadian Student Review is published by the Fraser Institute. The views contained within are strictly those of the authors.



Our mission is to improve the quality of life for Canadians, their families and future generations by studying, measuring and broadly communicating the effects of government policies, entrepreneurship and choice on their well-being.



TABLE OF CONTENTS

SUMMER 2024



Canadian STUDENT REVIEW

4 Welcome Message

5 Intern Commentary

Fraser Institute Intern analyzes the irresponsible spending of the government and the impact that an unbalanced budget will have on the next generation of Canadians.

8 Video Gallery

Check out the Fraser Institute's newest documentary that uncovers the Realities of Socialism.

9 Fraser Institute Blog

Dr. Mitchell defines what it means to embody Marx's "New Socialist Man".

13 Interview

Interview with Art Carden about his new book *Leave Me Alone and I'll Make You Rich*.

16 Fraser Institute Blog

Matthew Lau assesses the implications of the electric vehicle mandates for Canadians.

18 Fraser Institute Study

Rosemarie Fike discovers that economic freedom is closely correlated to gender norms.

19 Quote wall

A quote highlighting the complexities of living in the modern world.

20 Infographic

This infographic illustrates how Canadian Government's Debt will be costing Canadians thousands.

21 Webinars

These clips from this semester's webinars showcase some highlights and key takeaways from the sessions.



WELCOME

Dear Readers:

With the school year wrapping up and good weather on the horizon, we wanted to bring you a new *Canadian Student Review* issue that we hope will jump-start your summer!

This issue features one of our student interns at the Fraser Institute, Sam Brown, and his explanation of the implications of the current government spending and debt on the future generations of Canadians.

In addition to these contributions, this issue highlights a recent infographic, a thought-provoking quote from Friedrich Hayek, an interview with Art Caden, author of *Leave Me Alone and I'll Make You Rich*, two exciting blog posts and two articles, as well as a recording of highlights from the *Explore Public Policy Issues* webinar series for your enjoyment.

If you or someone you know would like to contribute content to the *Canadian Student Review*, please have them contact Ryan directly at Ryan.Hill@fraserinstitute.org.

Best,

Ryan and Sam

FEDERAL FISCAL FAILINGS: PAID FOR BY FUTURE GENERATIONS OF CANADIANS

SAM BROWN

What does the federal government have to show from the last nine years under the stewardship of Prime Minister Justin Trudeau? Record levels of debt and a fiscal situation that is in need of dire attention. These alarming statistics have rightfully caught the eye of Canadians, as polling by the Angus Reid Institute found that two-thirds of Canadians are worried about the federal deficit. While there appears to be a healthy concern for the fiscal situation, Canadians should also be looking towards the future. The massive debt that has been piling up since 2015 will eventually need to be paid back and unfortunately, it doesn't look like it will be anytime soon.

By the time the leadership of this country decides to balance the budget, the burden of debt will fall on individuals who aren't even able to vote yet. Considering the government has been running annual deficits for the past nine years it should come as no surprise that the debt as a percentage of the economy is higher than it was during World War II.

Except this time, instead of paying for a world war, we are paying for Prime Minister Trudeau's war against fiscal responsibility. The government's out-of-control spending needs to be addressed as soon as possible; however, the government seems to be preaching empty platitudes about the importance of fiscal responsibility without substance to back them up.

In the most recent budget, Deputy Prime Minister and Minister of Finance, Chrystia Freeland, declared that, "it would be irresponsible and unfair to pass on more debt to the next generations." While this may seem like there is hope for future generations of Canadians, this promise appears to be an empty one. Despite the claims of fiscal responsibility, the Trudeau government has no plan to solve this current fiscal fiasco. Program spending for 2024-25 in this year's federal budget will be \$16.1 billion more than the government estimated in the previous budget. Prime Minister Trudeau once again plans to fund this increase in spending by primarily borrowing as well as increasing capital gains taxes.



BY THE TIME THE LEADERSHIP OF THIS COUNTRY DECIDES TO BALANCE THE BUDGET, THE BURDEN OF DEBT WILL FALL ON INDIVIDUALS WHO AREN'T EVEN ABLE TO VOTE YET

In the most recent federal budget, raising capital gains taxes was proposed by the Trudeau government as a way to lead us to a fairer society. But the Trudeau government continued to accumulate debt, thereby burdening future generations with future tax increases to pay for all of today's borrowing and spending. That's hardly what any reasonable person would call fair.

How are we expected to believe these claims of "making Canada fairer" when the youth of Canada between the ages of 16 and 25 will be expected to pay 35.5 percent of the total tax increases arising due to current federal debt accumulation? What might be even more concerning for Canadian youth

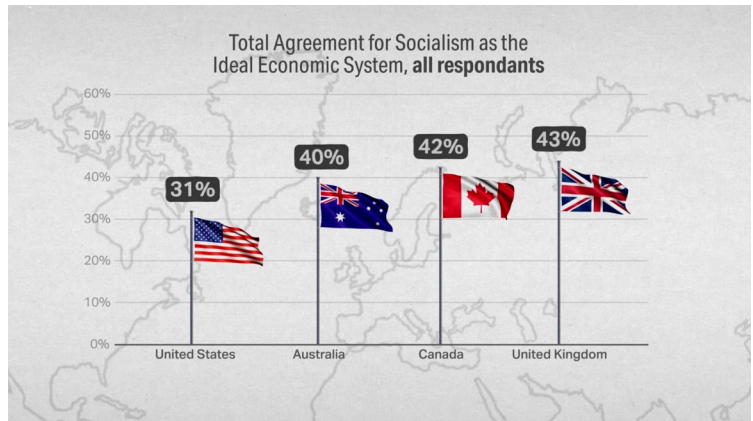
is that research finds that individuals who are 16 years old will be expected to pay the equivalent of \$29,663 in additional personal income taxes over their lifetimes solely due to the increase in federal debt.

The need for Canada to get our fiscal house in order has never been more apparent. Nevertheless, irresponsible and reckless spending in Ottawa has become the norm. The road back to a balanced budget and controlled government spending appears to be a long one that will, unfortunately, fall on the backs of the next generations of Canadians. ♦



Sam Brown is an Economics and Data Science Major at Claremont McKenna College in the United States. He is an intern for the Fraser Institute and has been spending his summer working with the Education Programs team.

REALITIES OF SOCIALISM BY THE FRASER INSTITUTE



'NEW SOCIALIST MAN' WAS A SELFISH CORRUPT CHEAT

MATTHEW D. MITCHELL

It is a common trope that capitalism corrupts. Anyone who has spent time with our species knows that we can be avaricious, materialistic, and selfish. Tempting as it may be to think that socialism would make us better, it seems to make us worse.

The communist revolution sought to reshape the economy by giving the government control over the means of production. But socialist revolutionaries had more than the economy in their sights. They aimed for nothing less than an extreme makeover of human nature. Unfortunately, actual socialism seemed to make people worse, not better.

Why did socialists seek to change man?

Marx believed that "the essence of man" was "no abstraction inherent in each single individual." Instead, this essence was "the ensemble of the social relations." And by changing social relations, he believed man could be changed for the better.

For his part, Joseph Stalin saw that certain aspects of human nature were stumbling blocks to the socialist dream. In 1935 he told a conference of

collective farm labourers that "a person is a person. He wants to own something for himself." It will "take a long time yet to rework the psychology of the human being, to reeducate people to live collectively."

But Stalin and others believed that, given enough time, socialism would create what they called the "New Socialist Man." He would be intelligent, healthy, muscular, selfless, and supremely dedicated to the cause. He would look like everyone in the socialist "realist" paintings that the government compelled artists to paint. He would care less about his private life and family and more about society at large.

It was in this vein that Soviet education theorists taught that "By loving a child, the family turns him into an egotistical being, encouraging him to see himself as the centre of the universe." In the place of such "egoistic love," the state encouraged "rational love" of the broader "social family."

Socialists had a practical reason for remaking man. Without economic freedom, citizens had



Image credit: Daniel X. O'Neil on Flickr

**GIVEN ENOUGH TIME,
SOCIALISM WOULD CREATE
WHAT THEY CALLED THE
“NEW SOCIALIST MAN.” HE
WOULD BE INTELLIGENT,
HEALTHY, MUSCULAR,
SELFLESS, AND SUPREMELY
DEDICATED TO THE CAUSE**

little incentive to produce. In a capitalist society, Adam Smith's butcher, brewer, and baker serve us dinner because they are incentivized to do so; it puts money in their pockets and food in the bellies of their children. But in a state-run canteen the workers were paid whether they served decent food or not. The socialists hoped that by remaking human nature—by creating a New Socialist Man motivated to serve others and not just himself and his family—they could solve this incentive problem.

How did people change?

As I explained in an earlier post, the incentive problem was never solved. The New Socialist Man never became very good at serving others, so socialist societies remained systematically poor.

But what happened to human nature? Did they succeed in changing it? The species evolves over generations so, of course, the seven-decade socialist experiment did not alter human genes (when Marx sent a copy of *Das Kapital* to Charles Darwin, it apparently sat unread on Darwin's shelf). But socialism did have a profound effect on cultural norms and attitudes. And these changes were almost entirely for the worse.

In my book on Poland with Pete Boettke and Konstantin Zhukov, we quote one Pole from the late-1980s who observed: "One can make a generalization that everybody in Poland who has the chance engages in a good deal of stealing, cheating, and supplementing his or her income by illegal means."

Another complained: "Why must I so often do things to get a promotion or improve my family's living standard that run against my conscience? Why and how has it become true that I am a swine? When did I realize it, and when did I stop caring?"

Socialist planners also worried about cultural decline: "What is going to happen to the character of the young generation," a state planner asked, "if from the very beginning of their working career in the enterprise, they are being taught and morally

forced to cheat at the expense of the whole society?"

In our Estonia book, we quote Václav Havel, the poet-playwright-dissident who became Czechoslovakia's last president. He identified the problem in his New Year's address of 1990:

"We fell morally ill because we became used to saying something different from what we thought. We learned not to believe in anything, to ignore each other, to care only about ourselves. Concepts such as love, friendship, compassion, humility or forgiveness lost their depth and dimensions and for many of us they represented only psychological peculiarities... I am talking about all of us. We had all become used to the totalitarian system and accepted it as an unchangeable fact, and thus helped to perpetuate it. In other words, we are all—though naturally to differing extents—responsible for the operation of totalitarian machinery, none of us is just its victims; we are all also its cocreators."

Even Soviet leader Mikhail Gorbachev complained in his autobiography of "a gradual erosion of the ideological and moral values of our people."

Why was the New Socialist Man a worse man?

The control problem is one explanation for this gradual erosion of moral values. With no carrots in the form of market incentives, socialist leaders deployed a terrifying array of sticks—mass deportation, widespread surveillance, arrests, and slave labour. They even weaponized children against their parents (link to new blog post). And since the socialist revolution was built around the notion of class warfare, the socialists felt justified in using these sticks against any class that stood in their way: kulaks, capitalists, ethnic minorities, nationalists, internationalists, left deviationists, right deviationists, religious leaders, cultural icons, and intellectuals.

In the face of such widespread terror, it is no wonder that the socialist state bred cultural habits of anger and distrust. But terror was not the only source of cultural rot. The dysfunctional economy,

with its everyday contradictions and absurdities, was another source.

Despite the promise of material abundance, shortages were endemic to the socialist economy. Consumers routinely faced shortages of soap, coffee, sugar, laundry detergent, cigarettes, rubber, transportation, household appliances, cars, housing, clothing, and—above all—meat. The shortages arose in part by accident. Without market-determined prices, planners were often flying blind. But shortages were also purposefully engineered by bureaucrats to solicit bribes from rationed consumers.

The only legal way that people could get what they wanted was to wait in line—sometimes for weeks on end. And even then, thugs could jump the queue. Those who did not want to wait would resort to bribery and the black market. Even socialist planners and factory leaders had to use the black market to meet their targets in the Five-Year plans. People commodified their relationships, using friends and family to supply them with what the socialist economy would not. This gave rise to what was called “an economy of favours” and the saying that “One must have, not a hundred rubles, but a hundred friends.”

The political scientists John Clark and Aaron Wildavsky describe the dynamic:

“When the need for social or political contacts to accomplish anything—from getting enough steel in order to meet one’s factory’s plan quota to finding chocolate for a child’s birthday party—become indispensable... human relations suffer. People expect both too much and too little from friends, family, and acquaintances: too much, since almost every aspect of your life depends on what others can do for you; too little, since the instrumentalization of these relations means that they are sucked dry of any inherent pleasure.”

The anthropologist Janine Wedel describes the effect on a Polish woman who manipulated her connections to obtain curtains: “[She] feels a kind of revengeful pride—she is happy to manipulate a system that has humiliated her all her life.”

As we put it in our Poland book: “The new socialist man was not the selfless creature of Marxist writing. He was a grifter who had no choice but to make his way by cheating the rest of society, just as the rest of society cheated him.” ♦



Matthew D. Mitchell is a Senior Fellow in the Centre for Economic Freedom. Prior to joining the Fraser Institute, Mitchell was a long-serving senior fellow at the Mercatus Center at George Mason University, where he remains an affiliated senior scholar. He is also a senior research fellow at the Knee Regulatory Research Center at West Virginia University.

Mitchell received his Ph.D. and M.A. in economics from George Mason University and his B.A. in political science and B.S. in economics from Arizona State University. His writing and research focus on economic freedom, public choice economics, and the economics of government favouritism.

Mitchell has testified before the US Congress and several state legislatures. He has advised federal, state, and local government policymakers in the United States on fiscal and regulatory policy. His research has been featured in numerous national media outlets, including the New York Times, Wall Street Journal, Washington Post, National Public Radio (NPR), and C-SPAN.

INTERVIEW WITH ART CARDEN

SAM BROWN

There are many misconceptions about capitalism—many associate it with the common phrase: the rich get richer and the poor get poorer. Would you argue that people may be misinformed about this sentiment? If so why?

I think people are definitely misinformed: the rich get richer, yes, but the poor also get richer—and they get richer faster in all the ways that matter. As Joseph Schumpeter and Milton Friedman have pointed out, electric lighting is “no great boon” to a royal with a small army of servants who keep their candles lit.

My family recently spent a few weeks in Copenhagen, Denmark, where we toured a lot of castles. The most remarkable parts of each castle were the washrooms. The washrooms tourists can use in 2024 are light years beyond the washroom the king who ruled their ancestors had.

In *Leave Me Alone and I’ll Make You Rich: How the Bourgeois Deal Enriched the World*, the book you co-authored with Dierdre Nansen McCloskey, you explain that in the early 21st century the per capita

income was roughly \$3 a day, and now it has increased by 900% globally. You also mention that life expectancies have risen by a factor of three since then. Some are quick to point out the issues with wealth inequality. As a result, are they also too quick to gloss over the fact that we are astronomically wealthier and better off thanks to the modern capitalist system?

What do you think is behind this mindset?

Zero-sum worldviews are deeply entrenched. We believe that if one person has, it’s because someone else *has not*—in other words, if you’re rich, it’s because you took it from someone. Unfortunately, this was the case for most of history: royals and rulers lived opulently because they could conquer and tax. Jeff Bezos can live opulently because he revolutionized how people buy and sell, but public opinion still hasn’t caught up to the reality of gains from trade.

You highlight that the great enrichment was partially due to the Entrepreneurs and Innovators, “who were once despised, disdained, and distrusted, [becoming]...the heroes.” Despite the influence and positive impact of

the great innovators of our time, there seems to be a growing trend of Western leadership be advocating for more regulations and restrictions on the creative genius and prospects the modern world has to offer. What do you think the right approach to ensuring continued innovation and prosperity?

People don't trust what they can't control, and they tend to think that if they can't imagine exactly how people will solve a problem, the problem will never be solved. In the long run, public opinion matters—hence, McCloskey and I find ourselves acting as preachers—bringing the good news that we're rich today because we've embraced the notion that we can make ourselves and others better off when we serve people rather than rule them.

In your book, you outline specific things and conditions that societies have had that don't entirely explain the Great Enrichment: higher saving, free trade, natural resources (it wasn't capital allocation). Instead you argue that an

unrestricted business-respecting commercial society was the most necessary condition. While the levels of economic freedom globally have increased, North America is experiencing a period of decreasing economic freedom. What could this mean for the future of innovation and progress for Canada and United States?

They will be slower, to our detriment and the detriment of our descendants. They will be better off, but not by as much as if we had stopped standing in the way of people who want to try new things. There are a few reasons for optimism, though, as several American cities and states are getting rid of parking requirements that stand in the way of denser cities and the increased innovation density brings.

Trust in business and corporations seems to be the cornerstone of a successful commercial society. A recent Gallup survey found that roughly 14% of Americans trust big business, while trust in small business is eight



percentage points from the all-time low (65%). Is this a concerning statistic, considering the importance of maintaining a mutually beneficial relationship with suppliers in society? If so, why?

Adam Smith didn't trust businesspeople: Thomas Sowell has said that he used to offer an A to any of his students who could find a place where Smith says anything nice about businesspeople. He emphasized how liberal institutions channeled people's regard for their own interests into public benefit. At the same time, however, I find it remarkable that people are so quick to condemn businesses. I recently saw this on display during the IT debacle that messed up global air travel. People were irate at the airlines when frequently, the airlines had no choice but to adhere to very strict FAA rules. At the same time, there is a general embrace of bourgeois virtues, prudence especially, when people are choosing what to study in college. You're more likely to be applauded for making good choices when you decide to major in accounting or finance rather than one of the "studies" fields where there isn't much of a job market.

In a recent presentation to the Fraser Institute, you highlighted that when the great innovators, like Walmart founder, Sam Walton, or Amazon founder, Jeff Bezos, become successful they only incur roughly two percent of the wealth creation. The remaining 98% is filtered into society at large. Should we be less critical of the wealth that the innovators and entrepreneurs generate? Why?

It raises a serious and important philosophical question: if 98% of the value of innovation goes to consumers, then what could the Bezoses and Waltons of the world possibly still owe? Once again, though, I think this is a product of the zero-sum worldview. Many people believe the rich get richer because they make the poor poorer. We can never tire of pointing out that this is backward, but at the moment, I'm at a loss for how to make dry statistical arguments emotionally compelling. McCloskey and I are working on it, though. ♦



Art Carden is a professor of economics at Samford University's Brock School of Business. He is also a senior fellow with the American Institute for Economic Research and the Fraser Institute; a research fellow with the Independent Institute; a senior fellow with the Beacon Center of Tennessee; a senior research fellow with the Institute for Faith, Work, and Economics; and co-editor of the Southern Economic Journal. His research on mass-market retailers, economic history, and the history of economic ideas has appeared in journals like the Southern Economic Journal, Journal of Urban Economics, Public Choice, and Contemporary Economic Policy. He is a contributor to [Forbes.com](https://www.forbes.com), and his commentaries and other articles have appeared in USA Today, Productive!, Black Belt, and many other outlets. He earned a B.S. and M.A. from the University of Alabama and an A.M. and Ph.D. from Washington University in Saint Louis.

ELECTRIC VEHICLE MANDATES MEAN MISERY ALL AROUND

MATTHEW LAU

The latest news of slowing demand for electric vehicles highlight the profound hazards of the federal government’s Soviet-style mandate that 100 percent of new light-duty vehicles sold must be electric or plug-in hybrid by 2035 (with interim targets of 20 percent by 2026 and 60 percent by 2030, with steep penalties for dealers missing these targets).

The targets were wild to begin with—as Manhattan Institute senior fellow Mark P. Mills observed, bans on conventional vehicles and mandated switches to electric mean, in jurisdictions such as Canada, “consumers will need to adopt EVs at a scale and velocity 10 times greater and faster than the introduction of any new model of car in history.”

Indeed, when the Trudeau government announced its mandate last December, conventional vehicles accounted for 87 percent of the market, and today the mandated switch to electric looks even more at odds with actual consumer preferences. According to reports, Tesla will cut its global workforce by more than 10 percent (or more than 14,000 employees) due to slowing electric vehicle demand.

In Canada, a *Financial Post* headline reads, “Tall order to ask the average Canadian’: EVs are twice as hard to sell today.” Not only has Tesla’s quarterly sales declined, Ford Motor Co. announced in April it will delay the start of electric vehicle production at its Oakville plant by two years, from 2025 to 2027.

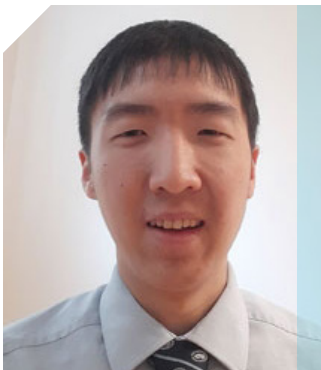
According to research from global data and analytics firm J.D. Power, it now takes 55 days to sell an electric vehicle in Canada, up from 22 days in the first quarter of 2023 and longer than the 51 days it takes a gasoline-powered car to sell. This is the result, some analysts suggest, of a lack of desirable models and high consumer prices—and despite federal subsidies to car buyers of up to \$5,000 per electric vehicle and additional government subsidies in six provinces, as high as \$7,000 in Quebec.

Similarly in the United States, the *Wall Street Journal* reports that on average, electric vehicles and plug-in hybrids sit in dealer lots longer than gasoline-powered cars and hybrids. Again, that is despite heavy government pressure to switch to electric—the Biden administration mandated two-thirds of new vehicles sold must be electric by 2032.

In both Canada and the US, politicians banning consumers from buying vehicles they want and instead forcing them to buy the types of vehicles that run contrary to their preferences, call to mind famed philosopher Adam Smith's "man of system," described in his 1759 book, *The Theory of Moral Sentiments*.

The man of system, Smith explained, "is apt to be very wise in his own conceit" and "seems to imagine that he can arrange the different members of a great society with as much ease as the hand arranges the different pieces upon a chess-board." But people are not chess pieces to be moved around by a hand from above; they have their own agency and if pushed by the "man of system" in a direction opposite to where they want to go, the result will be misery and "society must be at all times in the highest degree of disorder."

That nicely sums up the current government effort to mandate electric vehicles contrary to consumer preferences. The vehicle market is in a state of disorder as the government tries to force people to buy the types of cars many of them do not want, and the outcomes are miserable all around. ♦



Matthew Lau is an adjunct scholar at the Fraser Institute and writes regularly for the Financial Post. His writing covers a wide range of subjects, including fiscal policy, economic theory, climate change, and government regulation. He holds a Bachelor of Commerce degree with a specialization in finance and economics from the University of Toronto, and is a CFA charterholder.

ECONOMIC FREEDOM AND GENDER NORMS

ROSEMARIE FIKE

In countries with higher levels of economic freedom, people are less likely to subscribe to social norms that prioritize men over women in education, the labour force, and political leadership.

In more economically free jurisdictions, the government permits individuals to make more of their own economic decisions—what to buy, what to sell, where to work, how to run a business, and so on—whereas in less economically free jurisdictions, politicians, bureaucrats, and regulators make more of these decisions.

This study uses data from the Fraser Institute’s annual Economic Freedom of the World Index. The index assesses economic freedom through 45 indicators gathered from each of 165 jurisdictions worldwide. Comparing this data with the World Values Survey, this study finds that social norms

concerning whether men should take priority when it comes to jobs, political leadership roles, and university enrollment are less likely to show a male bias in societies that are economically free.

Specifically, in countries with greater levels of economic freedom, people are less likely to agree with the following three statements:

1. “When jobs are scarce, men have more right to a job than women.”
2. “Men make better political leaders than women do.”
3. “University is more important for a man than a woman.”

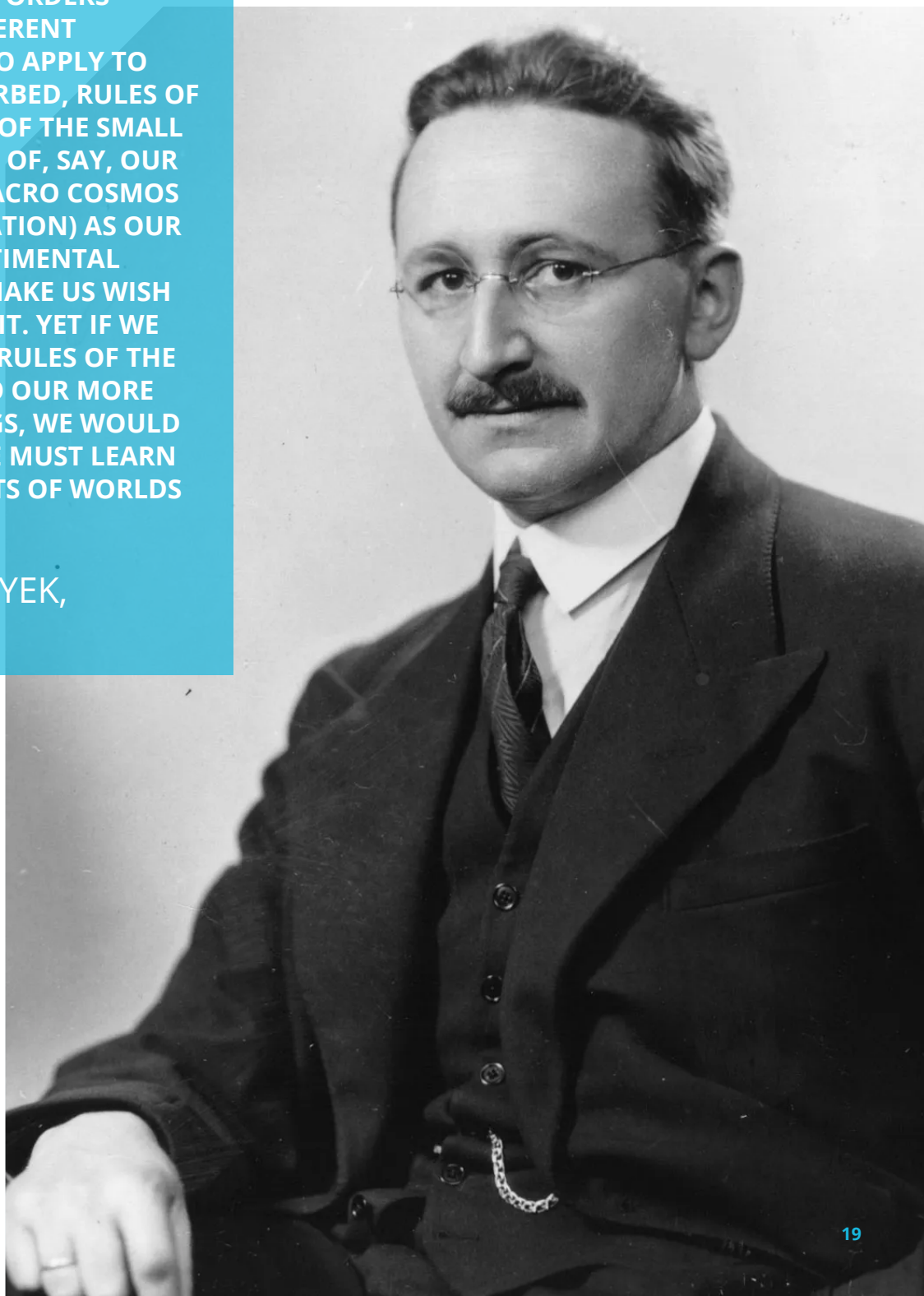
These results hold even when the measure of economic freedom is lagged by five and 10 years. Overall, this analysis provides empirical support for the *doux commerce* thesis. ◆



Rosemarie Fike is an Instructor of Economics at Texas Christian University and a Senior Fellow of the Fraser Institute. She received her M.A. in Economics at George Mason University, and her Ph.D. in Economics at Florida State University. She is an alumna of the Mercatus Center’s MA Fellowship and Adam Smith Fellowship programs. Her current research focuses on understanding the effects that different types of economic institutions have on the lives and status of women. She is the author of the Fraser Institute’s [Women and Progress](#) report. In 2017, she received the Addington Prize for Measurement. Her scholarly work has been published in the Eastern Economics Journal, Journal of Economic Education, and Journal of Benefit/Cost Analysis. She has published opinion editorials in news outlets such as US News and World Report, The Hill, and Roll Call.

PART OF LIVING IN OUR PRESENT DIFFICULTY IS THAT WE MUST CONSTANTLY ADJUST OUR LIVES, OUR THOUGHTS AND OUR EMOTIONS, IN ORDER TO LIVE SIMULTANEOUSLY WITHIN THE DIFFERENT KINDS OF ORDERS ACCORDING TO DIFFERENT RULES. IF WE WERE TO APPLY TO UNMODIFIED, UNCURBED, RULES OF MICROCOSMOS (I.E., OF THE SMALL BAND OR TROOP, OR OF, SAY, OUR FAMILIES) TO THE MACRO COSMOS (OUR WIDER CIVILIZATION) AS OUR INSTINCTS AND SENTIMENTAL YEARNINGS OFTEN MAKE US WISH TO DO, WE DESTROY IT. YET IF WE WERE TO APPLY THE RULES OF THE EXTENDED ORDER TO OUR MORE INTIMATE GROUPINGS, WE WOULD CRUSH THEM. SO, WE MUST LEARN TO LIVE IN TWO SORTS OF WORLDS AT ONCE

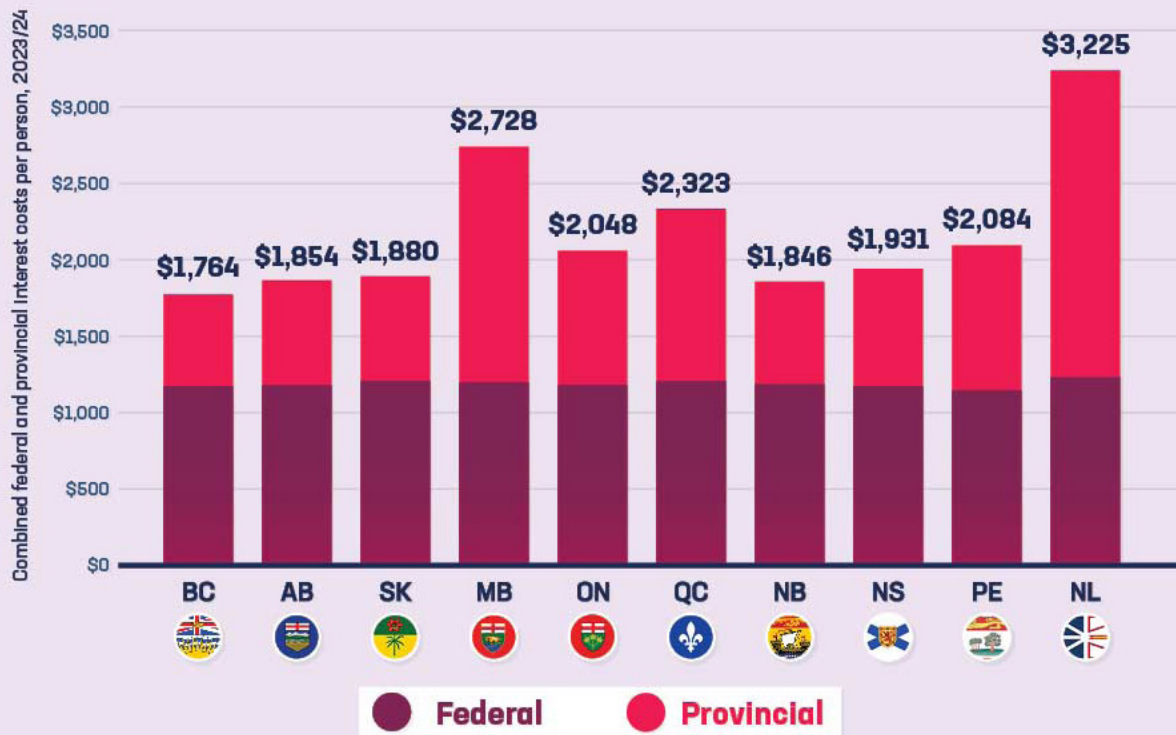
— FRIEDRICH HAYEK,
THE FATAL CONCEIT



FEDERAL AND PROVINCIAL DEBT-INTEREST COSTS FOR CANADIANS, 2024

[READ MORE HERE](#)

Interest on government debt will cost each Canadian **more than \$1,750** this year



Jake Fuss is Director of Fiscal Studies for the Fraser Institute. He holds a Bachelor of Commerce and a Master's Degree in Public Policy from the University of Calgary. He has written commentaries appearing in major Canadian newspapers including the Globe and Mail, Toronto Sun, and National Post. His research covers a wide range of policy issues including government spending, debt, taxation, labour policy, and charitable giving.



Grady Munro is a Policy Analyst at the Fraser Institute. He holds a Bachelor of Arts in Economics from Macalester College in Minnesota, and a Master's Degree in Public Policy at the University of Calgary. His commentaries have appeared in the Toronto Sun, Halifax Chronicle Herald, and Vancouver Province. His research focuses on government spending, debt, and taxation.

EXPLORE PUBLIC POLICY ISSUES



WEBINAR HIGHLIGHTS

WATCH
THE FULL
VIDEO
HERE



CHECK US OUT...

CANADIAN STUDENT REVIEW IS OFFERED FREE TO STUDENTS ACROSS CANADA.

TO RECEIVE A SUBSCRIPTION, OR TO WRITE TO US ABOUT ARTICLES YOU READ IN THIS PUBLICATION,
E-MAIL: STUDENT@FRASERINSTITUTE.ORG

[CLICK HERE TO RECEIVE A SUBSCRIPTION TO OR INFORMATION ABOUT:](#)

- ◆ **CANADIAN STUDENT REVIEW:** A COLLECTION OF ARTICLES FROM BOTH ECONOMISTS AND STUDENTS.
- ◆ **EVENTS:** ATTEND ONE OF OUR “EXPLORE PUBLIC POLICY ISSUES” SEMINARS ACROSS CANADA
- ◆ **FRASER UPDATE:** THE NO. 1 SOURCE FOR FRASER INSTITUTE NEWS; CONVENIENT AND CONCISE.
- ◆ **VOLUNTEERING:**
EMAIL STUDENT@FRASERINSTITUTE.ORG FOR FURTHER INFORMATION ABOUT VOLUNTEER OPPORTUNITIES



Get daily updates from [@FraserInstitute](https://twitter.com/FraserInstitute)



Like us on Facebook through our website or visit: facebook.com/EducationPrograms

