

Guaranteed Liveable Basic Income

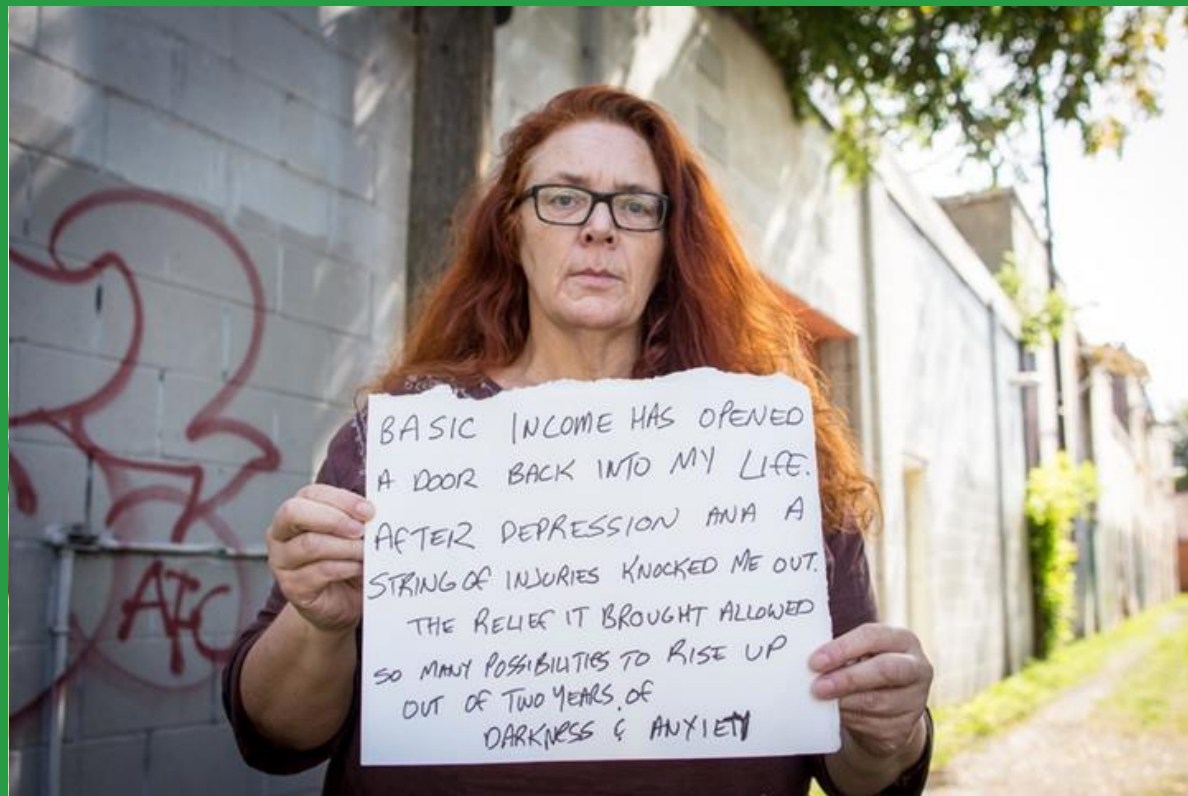


BIWR

Basic Income Waterloo Region

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Essential, Doable & Affordable

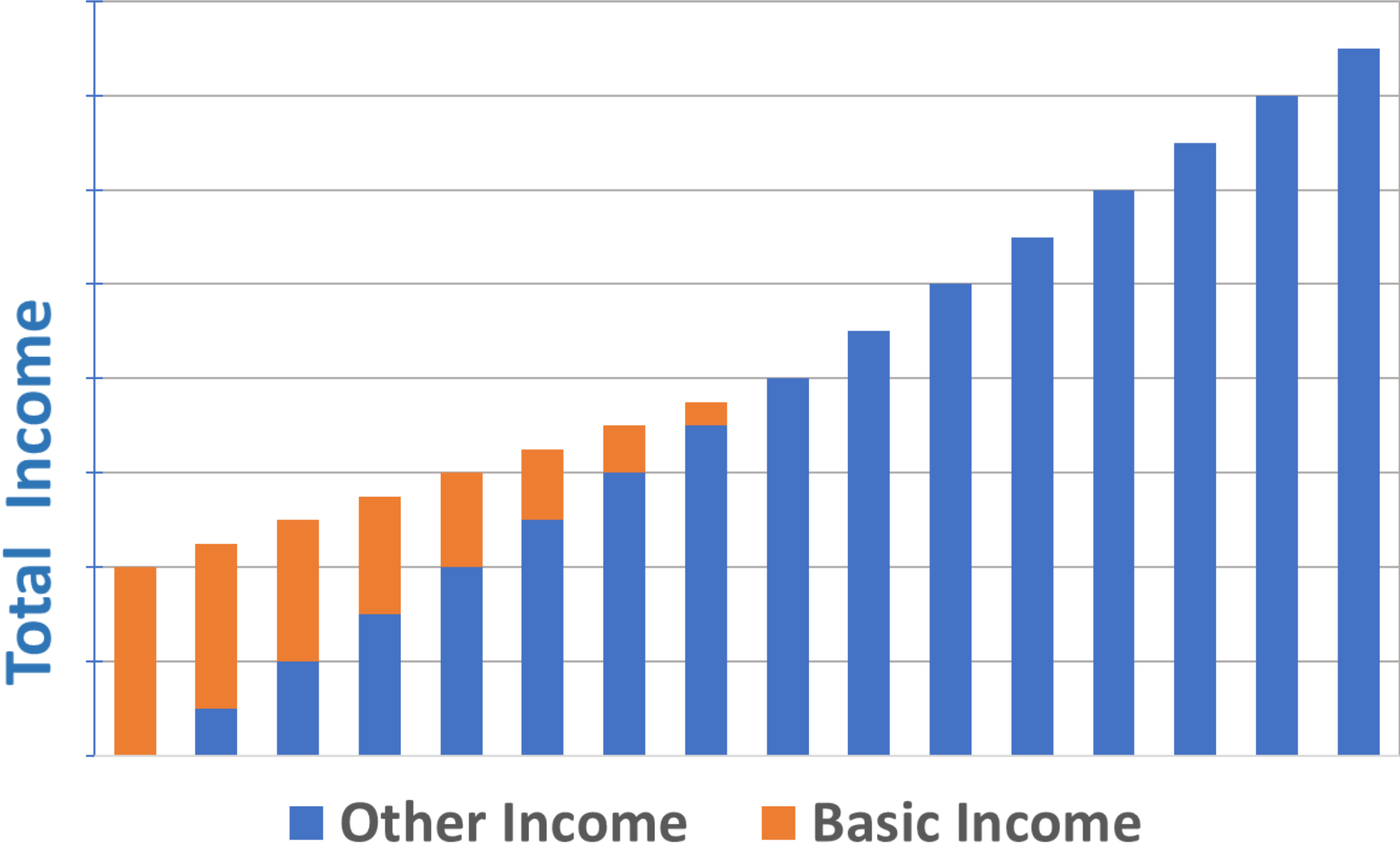
What is a Basic Income?

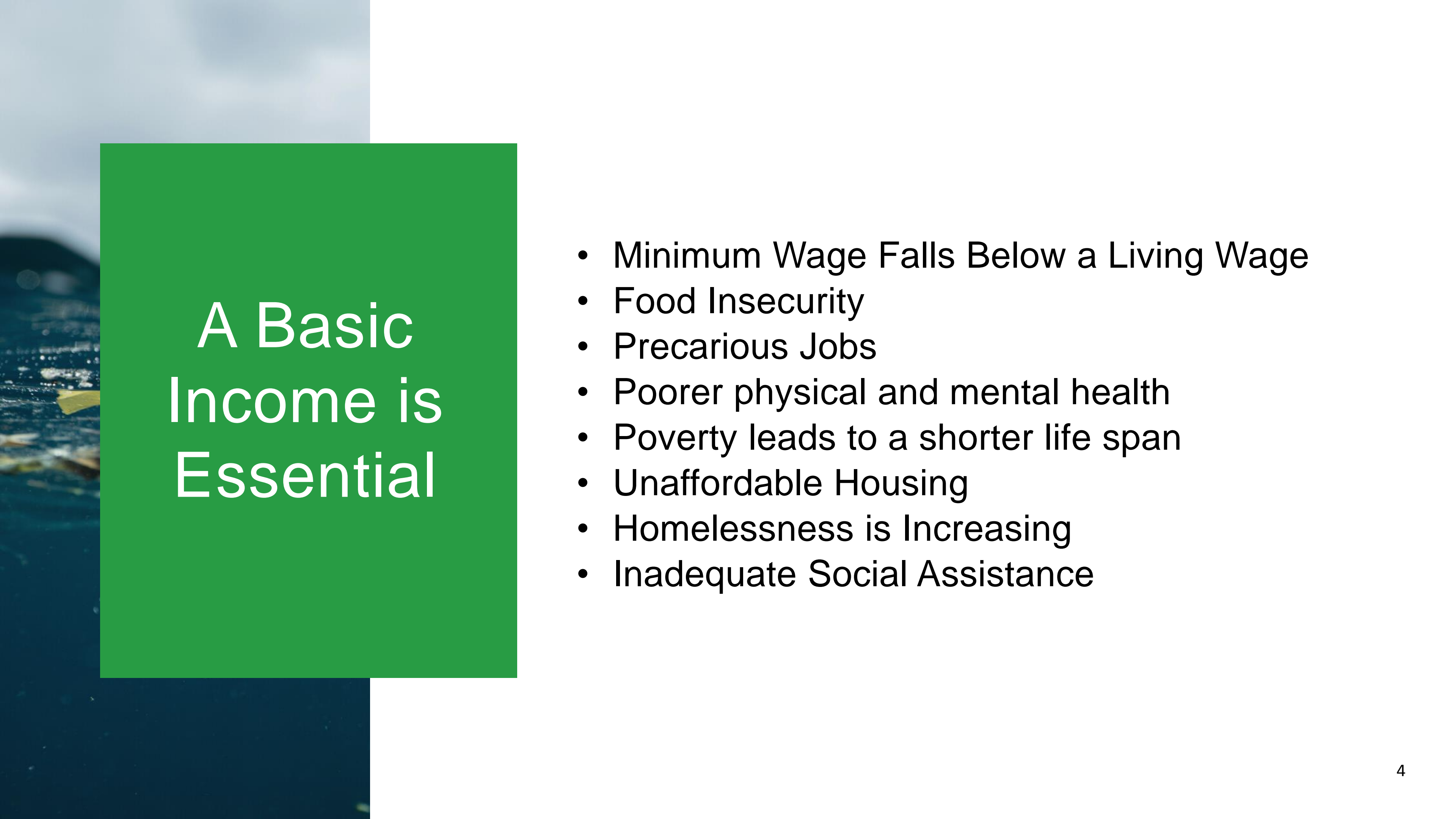


“A basic income is a direct payment from government to ensure that everyone has sufficient income to meet basic needs, participate in society, and live with dignity regardless of work status.”

- Coalition Canada: Basic income-Revenu de Base

Basic Income Guarantee





A Basic Income is Essential

- Minimum Wage Falls Below a Living Wage
- Food Insecurity
- Precarious Jobs
- Poorer physical and mental health
- Poverty leads to a shorter life span
- Unaffordable Housing
- Homelessness is Increasing
- Inadequate Social Assistance

- 1 in 5 children live with food insecurity (Proof, 2021).

- Nearly 1/3 of Canadians say they don't make enough money to pay their bills and their debts (Ipsos survey 2022).

- 46% of Canadians report that they make only \$200 a month more than their monthly financial obligations (Apr 2023–MNP Consumer Debt Index).

- 52% don't feel they have enough money left at the end of the month to save for their retirement (H&R Block Apr. 2023).



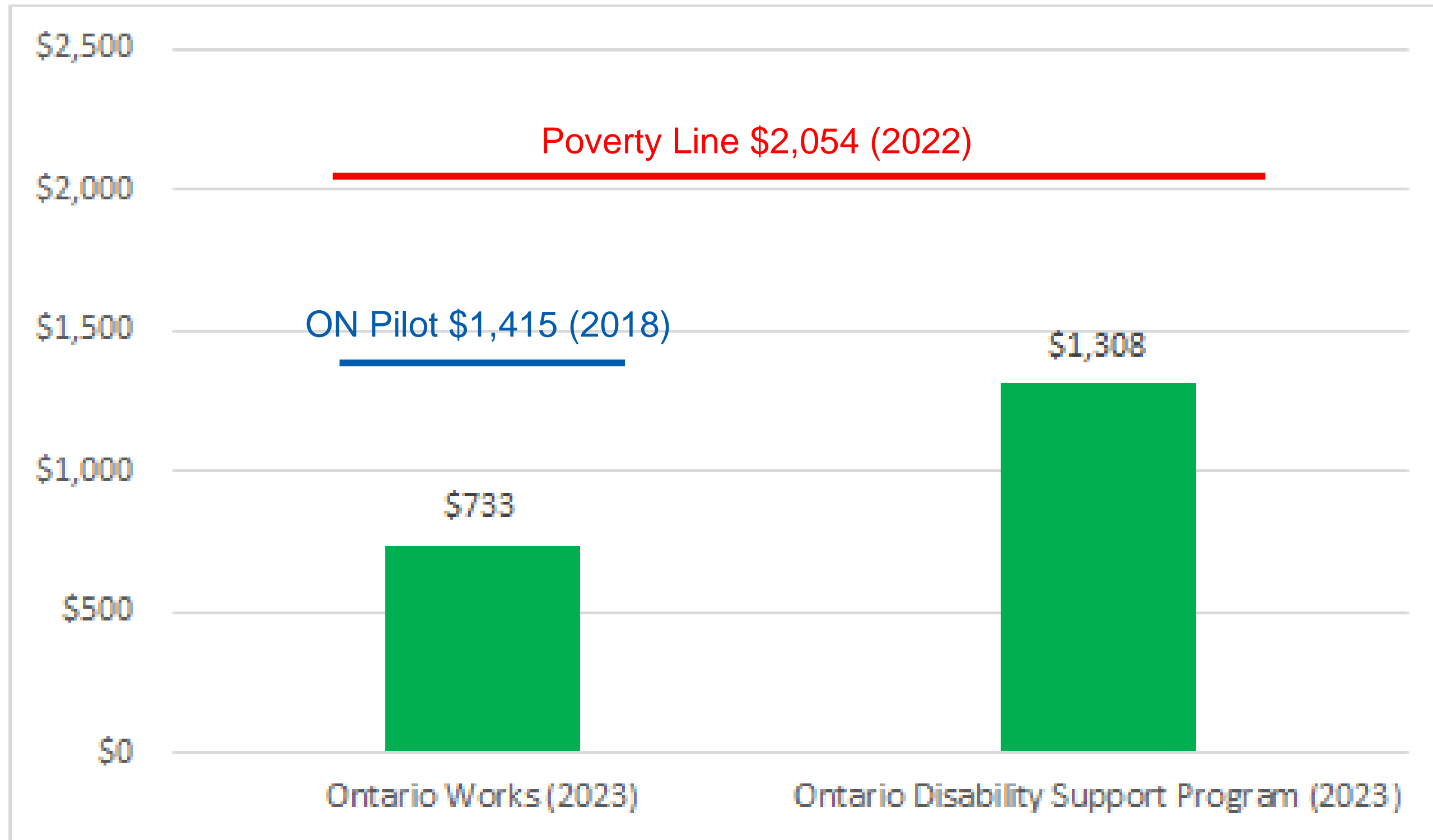
...In the midst of plenty!

An aerial photograph showing a coastal city with a large body of water in the foreground and a hilly, urban area extending inland. The sky is clear and blue.

Precarious Jobs

- 47% of millennials do not have secure jobs, including over 1/3rd who are on short-term contracts, freelancing, or working through temp agencies (Lewchuk et al., Getting Left Behind 2018)
- Despite high levels of post-secondary education, only 44% of millennials found permanent full-time employment (Martin & Lewchuk, The Generation Effect, 2018)
- Underpaid, low-wage workers provide essential services

Monthly Income for an Individual on Social Assistance (April 2023)



MBM - Market Basket Measure - Poverty Line

Family net wealth distribution, by selected percentiles, Canada, 2019 (from PBO Report Dec. 2021)

| Percentile of family net wealth | Wealth Threshold (\$ millions) | Number of Families (thousands) | Total Wealth (\$ billions) | Share of Total Wealth (per cent) |
|---------------------------------|--------------------------------|--------------------------------|----------------------------|----------------------------------|
| Top 0.01% | 129.5 | 1.6 | 583 | 5.0 |
| Top 0.1% | 28.8 | 16.0 | 1,309 | 11.2 |
| Top 1% | 6.3 | 160.6 | 2,903 | 24.8 |
| Top 20% | 1.0 | 3,183.7 | 8,643 | 73.9 |
| Middle 40% | 0.1-1.0 | 6,365.6 | 2,931 | 25.1 |
| Bottom 40% | Under 0.1 | 6,365.7 | 123 | 1.1 |

} 26.2%



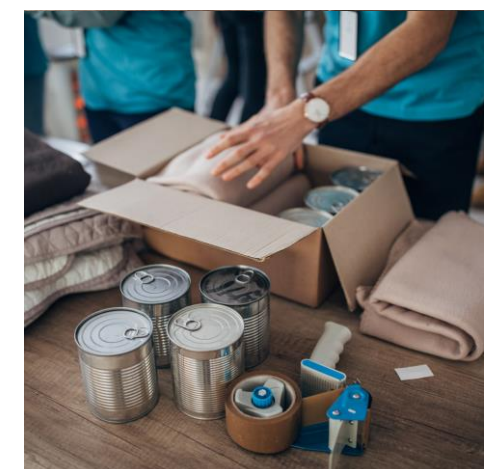
Decreases
costs for
legal, health
& social
services



Policing and corrections costs would decrease.

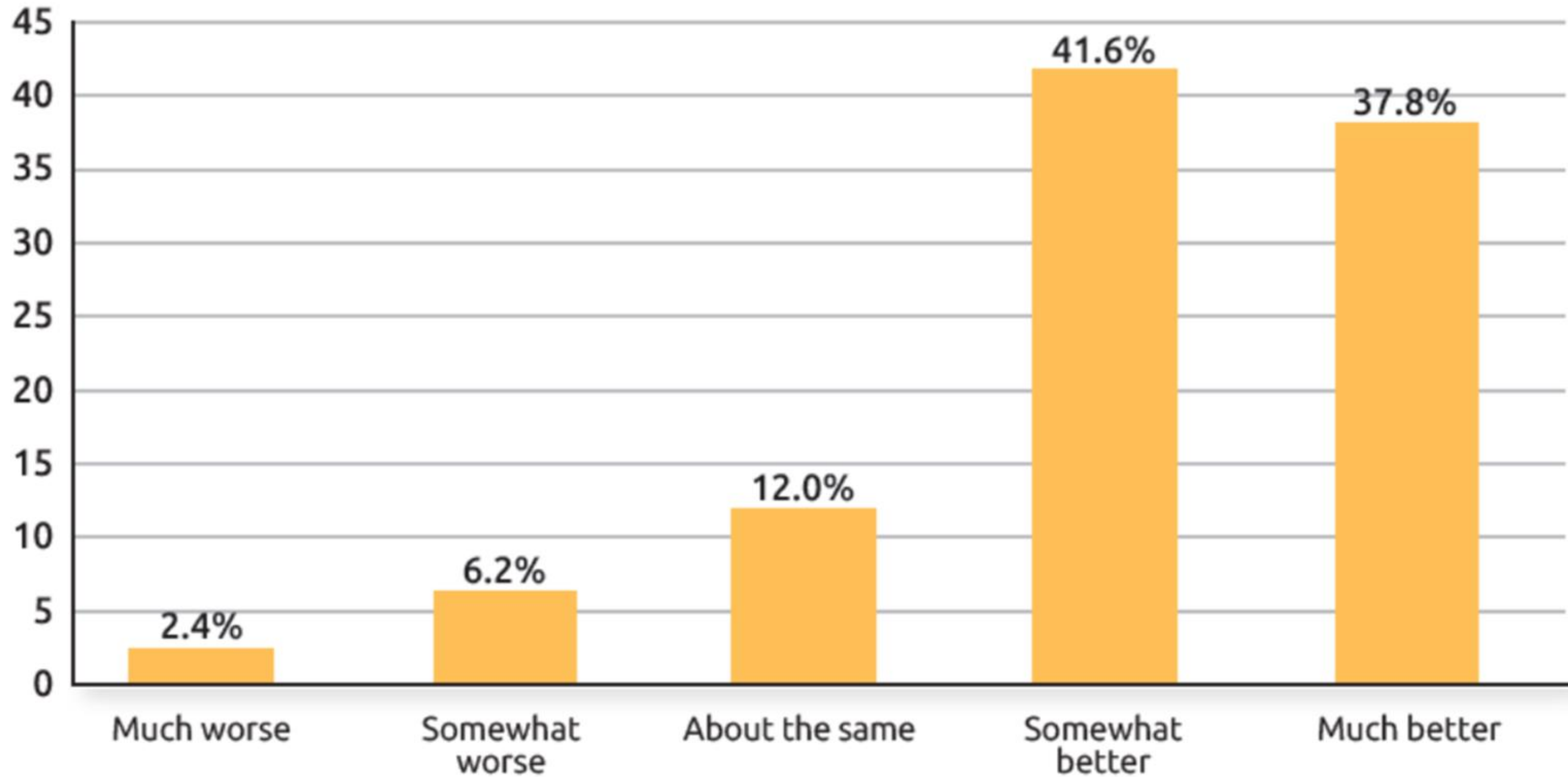


Direct and indirect healthcare costs would decrease-less chronic and mental illnesses, fewer emergency room visits, better health.



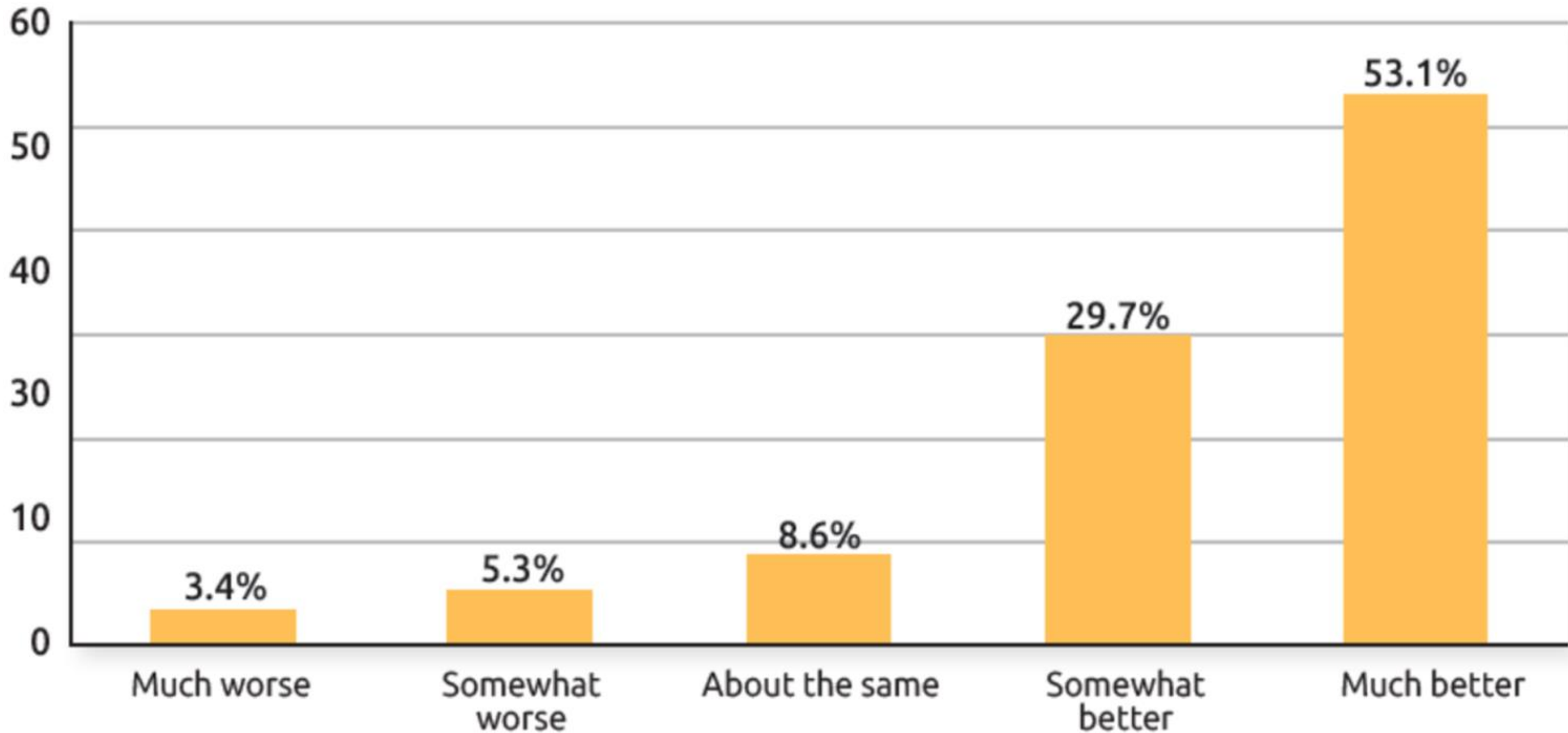
Vastly reduce need for Food Banks and homeless shelters.

1: Change in general health status compared to before receiving basic income



Number of observations = 209

2: Change in mental health status compared to before receiving basic income



Number of observations = 209

Basic Income Improves Lives



A firm floor to stand on to live and thrive in community



SPEND

A Basic Income is Doable

- A Basic Income can be delivered efficiently, securely and economically
- Government's swift action in 2020 resulted in a substantial decrease in Canada's overall poverty rate
- Federal emergency and recovery benefits mitigated the pandemic's impact for lower income populations

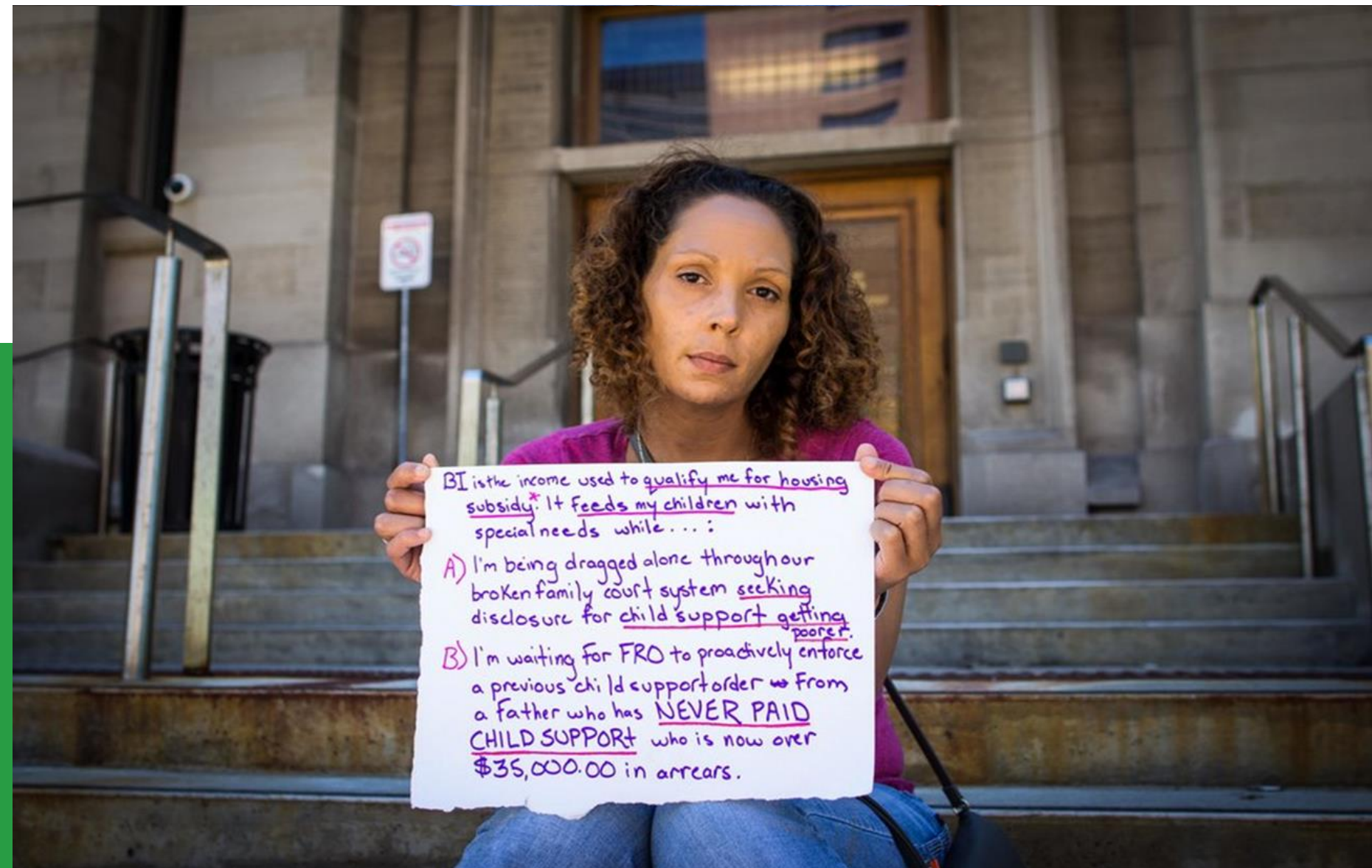


Hugh Segal

“The wrong approach is to ignore the problem, letting the ideological conceit that a rising tide lifts all boats obscure the hard reality that many Canadians have no boat or access to anyone who has ever had a boat.”

A Basic Income Is Affordable

- Cost for a national Basic Income Plan: estimated a Gross Cost of approximately \$81 Billion in 2022 (Parliamentary Budget Office)
- Total Net National Cost of \$40 - \$50 billion annually, depending on the scope and details of the GBI plan implemented.



A Basic Income is Affordable How?

By Increasing Taxes on the Ultra-Rich (top 1%)

- Address Tax Havens - \$68 B/year
- Close Tax Loopholes - \$10 B/year

SUMMARY

A Basic Income is Needed, Essential, Doable, and Affordable to ensure that everyone has sufficient income to meet basic needs, participate in society, contribute to the economy and live with dignity.



“

The most important question we can usefully answer in rich countries is not how to make them grow richer, but how to improve the quality of life of the average citizen. It may be one of the greatest challenges of our time...

We have the resources.

”

Bannerjee & Duflo, 2019
2019 Nobel-Prize Winning Economists



CONTACT US



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