

ALTERNATIVES TO P3 PRIVATIZATION

Apart from job-related issues and issues of access to public services, P3s have far reaching impact on our way of life, the future of our communities, the way government works, how citizens participate in public life, and the interaction between corporations, government, and civil society. The key issues are:

- the rights of workers and unions
- the value of social services
- government control over public policy and public assets
- the role of government in providing social services
- the public good, as opposed to corporate profits or private gain
- democracy and good governance

At root P3s are a way to borrow money for public capital projects. Yet borrowing money through a P3 costs much more than by direct public borrowing through the bond market.

We therefore support the traditional alternative to private sector financing, that is, direct government borrowing. We further believe that:

- the Ontario government should seek revenues through the fairest mechanisms possible
- public borrowing and debt can be easily sustained by spreading capital costs over a longer period of time, and
- workers' pension funds are an untapped source of long-term loan capital for public services and infrastructure

The alternative to P3s must be informed by solid principles that affirm that public services must be:

- publicly-funded
- publicly-delivered
- publicly-owned, and
- 100% not-for-profit in character