

## **Addressing the negative Impact of Regulatory Approval Process on Regional Economic Development**

As Canada looks to cultivate its position as the Gateway to Asia Pacific and to attract new investment we are challenged by a significant infrastructure investment deficit that is the result of a history of underinvestment from all levels of government. Our infrastructure is in need of major investment and development to facilitate trade and economic growth.

While certain jurisdictions have had some notable success in terms of all levels of government coming together to partner on major infrastructure projects, particularly as part of the federal stimulus program this success does not address the central concern of the business community which is that we continue to be challenged by an unduly slow and unpredictable regulatory approval process at the federal level.

While the federal regulatory approval provides a process to address a broad range of environmental, health and safety, socioeconomic, community and First Nation issues, ensuring the issues and concerns of all interested parties are considered together it does not provide what is essential to the business community, certainty and timely decisions.

Prior to taking on large investments in developing infrastructure, investors need assurances as to the costs associated with the project and the time lines in which the project will be completed.

Extensive planning is required in order to accomplish this. A critical component of any infrastructure development process is the regulatory approval process. In the case of the federal, provincial and territorial governments, it is all too often the case that the regulatory approval process is delayed from its original timelines, if such timelines even exist. This in turn causes the entire infrastructure development process to fall behind schedule.

### **Recommendation**

That the federal government ensure that the resources are made available to conduct all regulatory approval processes in a timely manner.