

REES' Pieces

Does the NDP government understand the URB ruling?

Where to start and what to write about? There are so many topics, which need a few words, it's hard to decide. When a topic comes to mind, I make a note. When it's time to start writing, I review the list.

This month I could have chosen: Possible closure of Truro Raceway; NSURB conditional approval of the Maritime Link; parking woes at the new civic centre; pipeline to the east so Atlantic Canada has access to cheaper Alberta oil; how to rebuild Nova Scotia as a tourism icon; has the provincial government abandoned rural Nova Scotia and how can we raise capital so Nova Scotians are investing in Nova Scotia.

I'm just getting into some research on a paper developed by a medical expert in the UK, who has demonstrated there is a link between chlorine and obesity. It may take me a while as it's a complicated subject.

Now back to this month's topic(s).

The URB's decision did not confirm the Maritime Link is the best option and the least expensive source of electricity. It's common sense if additional lower priced electricity is required to provide an acceptable blended cost, there is no rational to conclude the Maritime Link by itself provides the lowest price.

Here are two parts taken directly from the URB's Summary of Board Findings:

Sect 9.0 (452): Taking into account all of the evidence, the Board finds, on the balance of probabilities, that the ML Project (with the Market-priced Energy factored in) represents the lowest long-term cost alternative for electricity for ratepayers in Nova Scotia. In the absence of Market-priced Energy, the ML Project is not the lowest long-term cost alternative.

Sect 9.0 (457): The Board concludes that the availability of Market-priced Energy is crucial to the viability of the ML Project proposal as against the other alternatives. More importantly, the Board finds that without some enforceable covenant about the availability of the Market-priced Energy, the ML Project does not represent the lowest long-term cost alternative for electricity for ratepayers in Nova Scotia.

When these findings are taken into consideration, statements from Premier Dexter and Charlie Parker hailing the board's ruling as proving the Maritime Link is the best and least expensive, it proves how far from reality the government seems to be.

The rural economy has been eroding for decades. We can't lay all the blame on the province's first NDP government. However, we can blame them for accelerated decay for handing over \$600+ million to a few companies, which have not produced an economic revival.

If this money would have been an investment, Nova Scotia taxpayers would have equity in the companies; or there would have been repayment stipulations without options for "forgiveness". Conversely, if these mega-dollars had delivered jobs to rural Nova Scotia, we might not have much to complain about.

My views are confirmed by Glen Hodgson, senior vice president and chief economist with the Conference Board of Canada, who recently stated Nova Scotia has two economies. He described Halifax as "humming along", and will show about 2% growth for the next five years.

When referring to the rest of the province he said, "Nova Scotia, if you take Halifax out, is not healthy". It's a shame when it takes someone from Upper Canada to illustrate the points Nova Scotians have been saying for years.

Another failure of the NDP government is they're stifling rural growth by putting local economic stimulation into fewer economic groups, by eliminating the RDAs and going with 6 groups each covering larger geographical areas, which removes the "local" synergy and gives more control for decision making in Halifax.

We need to change the mindset across the province. Government, business, community groups and citizens in general must come together. If these groups "get their act together", we would see trade barriers eliminated, easier movement of goods, and a rebirth in the quality and viability of rural life.

The Truro Racetrack is a good example. It has major problems and may close. However, with local synergy, a good business plan and "buy-in" from all levels the site could be a boom to the areas bounded by Amherst, Port Hawkesbury and the corridor towards Halifax.

Maurice

Letters to the editor

This is an open forum for your opinions and comments.

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Dear Editor:

Kudos to Harry Bentham for trying to get the speed limit on Hwy 2/4 reduced through Masstown.

For DOT personnel to compare traffic data on Hwy 2/4 through Masstown to that of Hwy 2

in Bass River is ridiculous.

When you take in the vehicular traffic from Masstown Road, Shore Road, Vance Road, Porter Road, Adams Road, Jennings Road, etc., and include a gas station, a supermarket, a hardware store, an egg factory, a driv-

ing school and an elementary school, it should outnumber that of Bass River hands down.

Reduce the speed limit now, before someone gets killed!

Ken Kennedy
Debert
662-3029

Masstown Community News

By Christine Urquhart

'Tis the middle of the summer although it seems like spring was only yesterday. At least with the rain we haven't had to water our lawns but I hope you are remembering that all your container gardens and hanging baskets dry out much quicker than you in ground gardens so water them more frequently.

There will be our annual Blueberry Pot Luck Supper on August 17th from 4:30 - 6pm at the Debert Fire Hall. Please note the change of place, we found that we couldn't host enough people at the Church that show up for this popular supper. Cost is adults \$12, children under 12 \$6. Everyone Welcome! (yes, we will have more food, too!)

Congratulations go out to Jack and Mary Barley on their recent 60th Wedding Anniversary. A special party was held at the Hospitality Center in Debert with

around 90 guests attending. Family members who were there were: their daughter Pat Whiten via skype. Son Steve Barley, his wife Jodie from London Ont., his sons Cameron from Victoria, Hamish from Vancouver and his daughter Meggan from Vancouver. Son Jim Barley and his wife Kelly from Westville, his daughter Kaitlan and her son Michael Claybourn from New Glasgow and Kelly's son Tommy Buffet and his daughter Hannah and granddaughter Mattie all from New Glasgow. Daughter-in-law Anne Barley from Debert and Daughter Donna Barley from Truro.

Then we hit the extended family! Sister-in-law's Kay Stewart and Shirley Smith from Great Village. Chrisy Burton from Fredericton who is the granddaughter of Jack's sister Hilda. Jean Gordon who is Mary's sister from Great Village plus her

children Ross and Lois Gordon. John Smith was there from Moncton. Steven and Phyllis Porter were there from PEI. Lily and Archie Conrad from Westville along with Rita McPherson and her daughter Donna from Westville.

There were also a whole slew of cousins from Great Village and lots and lots of friends. Jack and Mary had a wonderful time and were very glad to see so many people who had come from so many areas just to help them celebrate.

Many folks are travelling this summer. Our minister Carol Gillard M.Div. spent ten days in Ontario visiting with her daughter and family.

Get Well Wishes go out this month to Murray Ewart, son of Joan Ewart; and to Dell Spencer.

Condolences go out this month to Wayne McCray and family on the death of his brother Danny McCray.

Deadline for the September issue of The Shoreline Journal is August 20

Materials Sector Down 33% This Year

By Kim Inglis

Canadian investors have been steadily accumulating exchange-traded funds (ETFs) in their portfolios, with many viewing them as a one-ticket solution for such things as diversification, liquidity, low fees, flexibility, transparency, and tax efficiency.

A research report from National Bank Financial states that Canadian ETFs attracted \$1.5 billion for June, despite negative returns for both stocks and bonds. This puts total Canadian ETF assets just over \$59 billion, and a large portion of the June net inflows can be attributed to



the iShares S&P/TSX 60 Index (TSX: XIU), which had a whopping \$1.1 billion of the flow.

Unfortunately it appears that investors are not doing their homework; instead buying ETFs blindly, without assessing whether particular

products are right for their portfolios. The popularity of XIU is a case in point. Over 70% of the ETF is comprised of financials, energy, and materials. While financials tend to be more stable in nature, the energy and materials sectors are subject to high volatility. In fact, the materials sector is down -33% on the year and is one of the largest contributors to the underperformance of the S&P/TSX this year.

According to RBC Wealth Management analysts, Canadian equity portfolios with TSX Composite-like sector composition face the prospect of sub-par returns in

The Shoreline Journal

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BIBLE HILL:
C.W. Fraser Pharmacy
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DEBERT:
Barnhill's Superette
Debert Mini-Mart

FIVE ISLANDS:
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GREAT VILLAGE:
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