

What will COVID Mean for the Future of Fiscal and Social Policy?

Three pictures to motivate comments for a Panel Discussion

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Policy coherence and the movement toward a stated goal

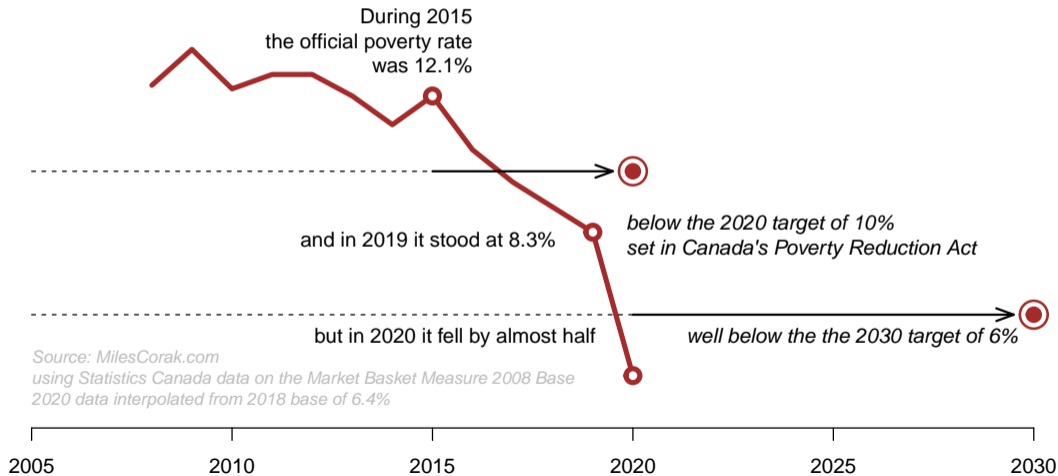
" ... a strong and inclusive labour market that provides every Canadian with opportunities for a good quality of life."

—*Joint Statement of the Government of Canada and the Bank of Canada
on the Renewal of the Monetary Policy Framework
December 13, 2021*



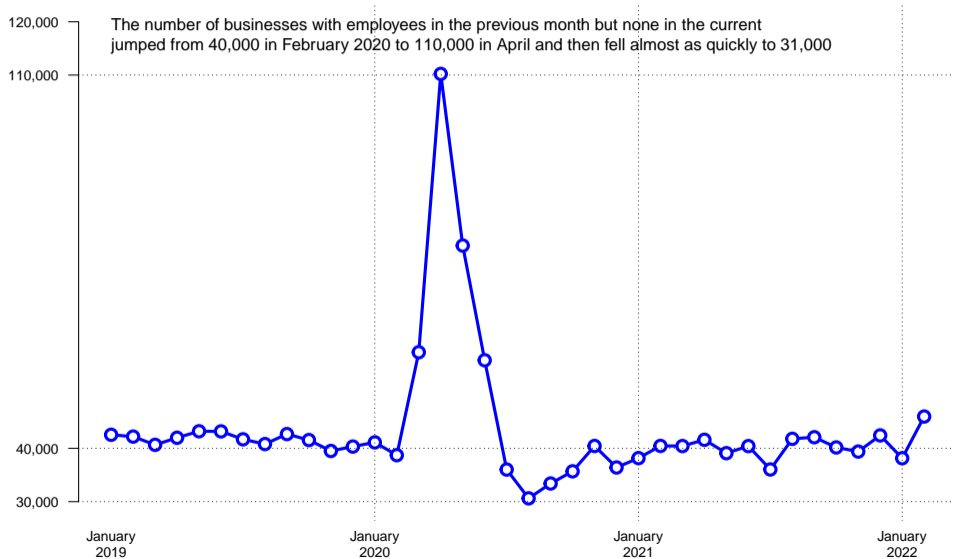
1. Poverty rates

Canada's official poverty rate has reached an unprecedented low falling in 2020 below the Poverty Reduction Target set for 2030



2. Business Closures

Business closures peaked during the first full month of the pandemic but within two months returned to and even fell below 2019 levels



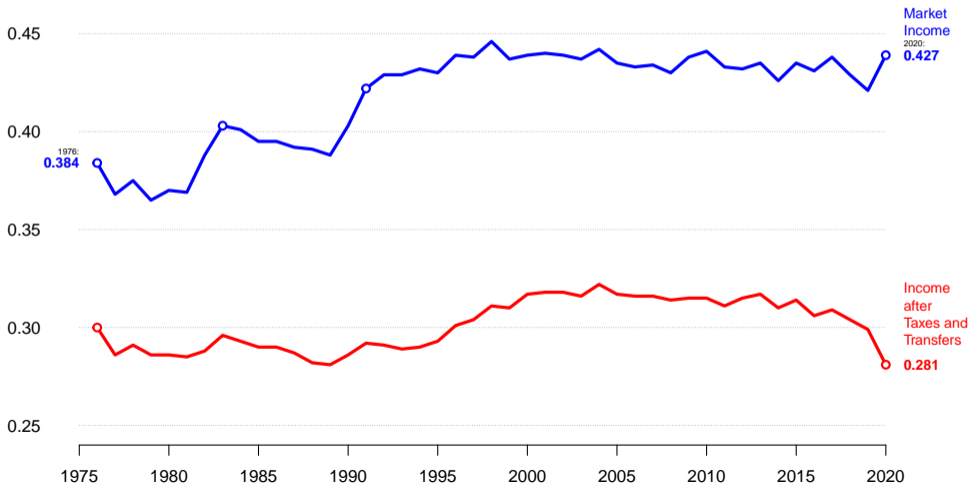
3. Inequality

Inequality hysteresis or not?

after tax and transfer incomes are now more equal than ever

0.50 (Gini coefficient)

higher values indicate higher inequality



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