

Kamloops Daily News - Published: 12 Sept. 2006

Dear Editor:

Your editorial on the impact of major construction projects takes a simplistic approach to the impact of a potential \$101.9 billion investment in our communities (Aug. 28, p. A06).

The Major Projects Inventory provides an ongoing overview of all projects with a valued investment of over \$20 million in greater Vancouver and \$15 million elsewhere in B.C. While it is a good indicator of investor confidence, it does not, nor was it ever intended to, measure other underlying strengths of the economy. It is one tool government uses to gauge economic health and helps industry to anticipate labour force needs for the future.

What the inventory shows is a recent upward trend in the number of major projects. Between 1997 and 2003, the number of projects in B.C. hovered, up and down, between 310 and 389. In the last three years, the number of projects has more than doubled. The fact of the matter is major projects don't happen overnight. The inventory begins listing the projects when they are proposed and they remain listed as long as the developer describes them as active.

The bottom line is that 769 large construction projects and \$100 billion in construction activity will spur the economy and create jobs.

Sincerely,

Colin Hansen
Minister of Economic Development
and Minister responsible for the Asia-Pacific Initiative and the Olympics