

Fixing the Canadian Productivity Lag

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In a November 2011 Globe and Mail Blog, the author concludes that lagging Canadian productivity up to 2008 (compared to the USA) has cost Canadians \$7500 annually in disposable income. This was one of the conclusions of a model simulation conducted by the Conference Board of Canada (Arcane & Lefebvre, 2011). Additionally, the model relates that real GDP would have been \$8500 higher in 2008 while corporate profits would have been 40 per cent higher and government revenues would have been 31 per cent higher (Grant, 2011), had [Canada](#) kept up with the USA. There are signs that not only is Canadian [productivity](#) lagging, but that it is beginning to fall behind. The 2011 – 2012 Global Competitiveness Report (GCR) ranked Canada twelfth in the Global Competitiveness Index (Schwab, 2011). This is a drop from tenth place held in the year prior and ninth the year before that. The index reports on the affluence offered to the citizens of countries and thus indirectly measures how productively the respective countries utilize resources (Schwab, 2011). Hence, global productivity indicates how countries are ranked in terms of prosperity for their citizens. In this short narrative to follow, we will first explore the definition of productivity, the measures and the importance of such measures. We will then focus on one key measure and explore the key reasons suggested for the lagging Canadian productivity. Finally, some suggest some solutions will be outlined.

Productivity is defined as a ratio of output to input that measures the efficiency of resource usage (Stevenson & Mehran, 2011). In fact, there are eight measures of aggregate income and product that can be used to assess productivity (Ross & Murray, 2010). The measure of productivity ...

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