

# Carney's policies and the Canadian Dollar.

By William Corden

In the many blog posts I've written about Carney and his inept economist advisers, there is one thread that seems unbroken.

You can be certain that his policies (which are really the policies of those permanent advisers) will lead to the value of the Canadian dollar plummeting, it's almost a guaranteed bet. This is a case where his acolytes have always been the influential backroom boys whether he's been in power or not.



Canada's bank notes, including the vertical \$10 note featuring Viola Desmond, highlight Canadian achievements around the country, around the world and even in space. From [bankofcanada.ca](http://bankofcanada.ca)

There's no defence mechanism for the exchange rate and the policies just seem to be a case of;

"if we sell it cheaper, we can sell more of it , so why not let the value of our currency fall" . And this is what's happened over the last 5 years ... the rate has gone from \$1.23

to \$1.42 in the last 5 years of liberals having the reins of power.(and even before that the pattern was down down down).

Once we traded at par!

You don't see much mention of it in the press but this devaluation has made visiting the States a shockingly expensive expedition these days .. a US\$150 a night hotel is now US\$200, give or take, and everything that seemed reasonably priced down there is now "ouch" expensive.

As I said, you don't see much mention of it in the press but in my own circle of friends (small though it may be) the days of going down to Palm Springs or Florida (or even Hawaii) are over. It's just too much money for the product on offer.