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## **PEI Invests in Retires. Cuts Spending for Younger Generations.**

*Generation Squeeze organizes in Charlottetown to speak up for Younger Canada*

New research about PEI shows that the typical 25-34 year old in PEI earns \$3,400 a year less for full-time work compared to 1976, after adjusting for inflation. With lower wages, younger residents must pay average home prices that are up 63 per cent – or over \$60,000 more – compared to a generation ago.

“What we’re seeing in PEI is common across the country,” says Dr. Paul Kershaw, UBC Professor and Founder of Generation Squeeze. “Younger generations are squeezed by lower earnings, higher costs, less time and a deteriorating environment. Because governments are less willing to adapt for us than others, we’re squeezing back so Canada works for all generations.”

Generation Squeeze research shows that provincial and federal governments combine to spend between \$38,000 to \$45,000 a year per Canadian age 65 and older, compared to approximately \$12,000 per person under age 45. “We see this age pattern in social spending repeated in the 2014 PEI budget,” Kershaw explains. “Compared to the previous year, the 2014 PEI budget directs an additional \$5 million to retirees, while reducing spending by \$17 million for those under 45.”

Prince Edward Islanders are gathering at St. James Gate in Charlottetown on September 2<sup>nd</sup> to address this generational imbalance in political priorities, beginning at 6:30 pm. Free appetizers are available.

The Generation Squeeze organization takes inspiration from the Canadian Association of Retired Persons (CARP), which has a strong history of lobbying for Canadians 50 and older. “CARP’s work is important,” Kershaw emphasizes, “because we need a group to champion the interests of people like my mom and grandmother.”

Problem is, there has been no corresponding group for Younger Canada. As a result, all political parties – left, right and centre – have fewer incentives to design their platforms to address the time, money and environmental squeeze on younger generations. “So long as there is a group lobbying for Canadians 50 and older,” Kershaw says, “we also need a powerful organization to speak up for younger generations.”

Generation Squeeze is building this powerful organization from coast to coast. Local Gen Squeeze crowds have started in Nova Scotia, Ontario and BC. September 2<sup>nd</sup> marks the beginning of conversations to start Gen Squeeze activity on PEI.

For more information, visit <http://gensqueeze.ca>

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