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Canada supports G8 summit on economy, Harper says

On vote, Tory leader says he'd be happy with 'any mandate'

Andrew Mayeda, Canwest News Service

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VICTORIA - Stephen Harper has thrown his weight behind a proposal by French President Nicolas Sarkozy to hold a G8 summit on the global financial crisis before the end of the year.

Mr. Harper said Finance Minister Jim Flaherty will relay Canada's support to his G8 counterparts when they meet tomorrow in Washington -- a regularly scheduled meeting that has grown in significance as the global economic crisis has deepened.

On an important campaign stop the day after the party platform was released, Mr. Harper was also sounding a lot more pessimistic about his hopes for a majority government.



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Stephen Harper and his wife, Laureen, leave a campaign stop in Victoria yesterday.

Debra Brash, Canwest News Service

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He had been asking voters for a "stronger mandate." Yesterday, he suggested he would be satisfied with just a win.

"As a Conservative, I'm satisfied with any mandate. If we can win two victories in a row, it's a major advance for the Conservative party."

Mr. Harper's comments came as six of the leading central banks, including the Bank of Canada, delivered a coordinated interest-rate cut to boost sagging markets and struggling banks.

It seemed to work in Canada as the TSX ended the day in positive territory, but other global markets were less enthusiastic.

Finance Minister Jim Flaherty said the government had taken "strong action" to ease the impact of the global financial crisis.

Speaking in Toronto, Mr. Flaherty added that the government is prepared to "take any additional measures" that may be needed to "navigate through these turbulent waters."

While the minister would not elaborate on what additional measures the government might take, he reiterated that he would not run a budget deficit because it would be bad for the economy.

On the West Coast, Mr. Harper was in a mood yesterday to show he was in charge of the economic file as more poll results showed sagging support.

The CPAC-Nanos Research daily tracking survey released yesterday showed continued Tory slippage, particularly in Ontario, where the party now trails the Liberals by 12 points. Overall, the Tories held 33-per-cent support, the Liberals 29, NDP 20, Bloc Québécois 11 and the Green party seven per cent. (Nanos conducts a national random telephone survey nightly throughout the campaign. Each evening, a new group of 400 eligible voters is interviewed. The margin of error is plus or minus 2.8 percentage points, 19 times out of 20.)

Mr. Harper defended his approach to the global financial crisis, accusing the opposition of trying to exploit

"panic and pessimism" in the markets to win votes.

He has come under fire for suggesting that the plunge in stock markets has created "great buying opportunities." The opposition parties say the comments reflect the prime minister's failure to understand the plight of Canadians worried about their mortgages and life savings.

Yesterday, he said he wasn't trying to get into the business of financial advice, but rather trying to convince the public that the government isn't panicking, and Canadians shouldn't either.

"We know that people are worried. They have a right to be worried about what's going on in financial markets. But ... the prime minister doesn't join in a wave of stock-market panic and pessimism around the world," Mr. Harper told reporters.

- [1](#)
- [2](#)
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