



# **JOBS GROWTH AND LONG-TERM PROSPERITY**

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**ECONOMIC ACTION PLAN 2013  
THE BUDGET IN BRIEF**

The Honourable  
James M. Flaherty, P.C., M.P.  
Minister of Finance

March 21, 2013

CANADA'S ECONOMIC  
**ACTION  
PLAN**  
#eap13





## Investing in World-Class Research and Innovation (Chapter 3.4)

Canada's ongoing economic success will depend on our ability to create and sustain high-paying, value-added jobs. As the global economy becomes more competitive, Canada must continue to generate the highly skilled individuals and new ideas that will help our businesses innovate, secure new markets and create well-paying jobs. By supporting advanced research and technology, the Government is choosing to invest in the current and future prosperity of Canadians. To ensure that Canada remains a global research and innovation leader, Economic Action Plan 2013:

- Announces \$225 million to support advanced research infrastructure and the Canada Foundation for Innovation's long-term operations.
- Provides \$165 million in multi-year support for genomics research through Genome Canada, including new large-scale research competitions and participation by Canadian researchers in national and international partnership initiatives.
- Advances the Government's Venture Capital Action Plan, by providing \$60 million over five years to expand the services of business incubators and accelerators, establishing new Entrepreneur Awards to recognize excellence in entrepreneurship, and supporting young entrepreneurs with new resources of \$18 million over two years through the Canadian Youth Business Foundation.
- Provides an additional \$37 million annually to the granting councils in support of research partnerships with industry to create and deploy new technologies, products and services into the marketplace.
- Provides \$20 million over three years to help small and medium-sized enterprises access research and business development services.
- Provides \$325 million over eight years to Sustainable Development Technology Canada to support the development and demonstration of new clean technologies, which can save businesses money, create high-paying jobs and drive innovation.