

Executive Summary

The BC Greens' economic vision sets out how British Columbia can build an economy that makes more, keeps more, and shares more with the people and communities who create its wealth. It focuses on four areas: stronger regional economies, abundant clean power, more value made in BC, and a tax system where the ultrawealthy and the largest corporations pay their fair share.

British Columbia has clean electricity, natural resources, skilled workers, strong public institutions, research capacity and communities with deep knowledge of their regions. But too many people are working hard and barely getting by. Small businesses are struggling, resource communities are losing mills and jobs, housing is consuming more of people's incomes, and too much of the wealth generated from our land, resources and public investment leaves the communities where it was created.

For decades, governments have asserted that their economic role should be limited to creating the conditions for private investment, offering minor corrections when markets fail and otherwise getting out of the way. BC Greens believe in better. Some of the foundations of BC's prosperity, from our electricity system and transportation networks to our schools and hospitals, exist because governments were willing to invest and build for the public good and for the long term. Our vision argues government can set that bold direction once again.

We're publishing this vision to start this conversation. It sets out our economic direction rather than our full election platform, focusing on four areas where we believe BC can make a meaningful difference over the coming decade.

STRONG REGIONAL ECONOMIES

A strong provincial economy starts with strong local economies. We want more of the wealth created through local work, natural resources and public investment to stay in the communities where it is generated. That means supporting locally-owned businesses, giving communities more capacity to shape their economies, and expanding opportunities for First Nations, workers, cooperatives and local governments to own economic assets.

- Make government easier for small businesses to navigate by adopting a “Think Small First” approach, creating a single front door for approvals, and working with municipalities to simplify forms, reduce unnecessary differences between jurisdictions and provide clearer timelines.
- Use the billions of dollars spent each year by provincial public institutions to build BC supply chains, support locally owned businesses and keep more public spending circulating in communities across the province.

ABUNDANT, AFFORDABLE AND RELIABLE CLEAN POWER

BC has a major economic advantage in its clean electricity system, but electricity still supplies only about one-fifth of the energy used across the province. As we expand the system, we want more electricity to be generated and owned closer to where it is used. A more distributed electricity system can give households, First Nations and communities a greater stake in our energy future, keep more of the economic benefits in BC, and bring electricity bills down.

- Set a clear provincial electrification target, with an initial goal for electricity to meet at least 35% of BC’s total energy needs by 2035, up from 20% today.
- Enable plug-in balcony solar, restore net metering for residential solar and make it much easier for households, renters and strata residents to generate clean electricity and reduce their power bills.

MAKE AND RETAIN MORE VALUE IN BC

BC has spent too long measuring economic success primarily by how much we extract and export. We want to pay much more attention to the businesses, skills, technology, infrastructure, ownership and good jobs that allow communities to prosper long after an individual project is built and use that as our measure of success.

- Develop a green industrial strategy that coordinates electricity, infrastructure, skills, financing, research and public procurement around areas where BC has the ingredients to build lasting industries and good jobs.
- Phase out industrial clearcutting and shift BC forestry toward practices that maintain more forest structure, protect ecological values and create more value and jobs from a smaller, sustainable fibre supply.
- Use the Strategic Investment Fund to back BC’s green economy, with enforceable job commitments, clawbacks when companies don’t deliver, and a public share of the returns when taxpayers take on risk.

A FAIR ECONOMY THAT SHARES PROSPERITY

Working people pay tax on every paycheque, while the largest fortunes can grow for years with little returned to British Columbians. We want an economy where extreme wealth contributes its fair share, companies cannot use their market power to overcharge people, and government has the revenue needed for the infrastructure and public services that a productive economy depends on.

- Introduce a progressive tax on extreme wealth, raising an estimated \$22.2 billion through a one-time levy on fortunes above \$50 million, followed by an annual wealth tax expected to raise about \$5.4 billion a year — while affecting approximately 0.1% of BC families.
- Crack down on excessive profits in essential markets by requiring large companies to disclose their costs and margins and giving BC the power to limit excessive prices, markups and fees, with strong penalties for companies that evade the rules or overcharge consumers.
- Reform resource royalties to secure a fairer public return, including restoring the 50% net-profit objective for oil and gas, which could raise nearly \$3 billion more in 2027/28 alone.