Assignment

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**Module 1 IMF & 2030 Agenda Assignment**

In 2017, the growth of the Canadian economy was slowed down due to many causes which include macroprudential measures, strict monetary policy, measures of municipal and provincial tax. It has contributed to a decrease in risk associated with financial stability. Residential investment and private consumption have slowed down, oil prices have reduced the business investments and exports due to the slow global economy. Legislative approval is required to sign the deal to fix NAFTA but still trading partners include the United States, Canada, and Mexico are facing the trade tension and it may create a bad impact on their economy.

The real GDP growth rate of Canada has slowed down to 1.5 % in 2019 and expected to rise again in 2020 and the impact of a temporary decrease in oil prices has to diminish. A strong economy of the US will sustain exports demand and it will mitigate the uncertainty regarding the legislative approval of USMCA. Constant demand of exports will contribute to decreasing the current account deficit of the country. On the provision of new federal tax, it is expected that business investment will get the benefit for investment expansion. Whereas, in the energy sector the problems related to oil pipeline will remain and create an impact on investment. In medium-term low growth of productivity, weak external competitiveness and increase in population will limit the growth around 1.7%.

Risk creates a bad impact on growth and financial stability. If USMCA will be failed to get legislative approval then there will be a great trade tension between the US major trading partners and external risk can diminish the global growth and global financial conditions. If Canada wants to maintain its financial stability it should make policies which will support the long term growth in its economy.

IMF suggests Canadian authorities progress and makes firm management of the economy to reduce the vulnerabilities of the financial sector. They welcome the authorities of Canada to reserve the low debt advantage and use fiscal savings to decrease debt and deficit. They stimulate the provinces with high debt and high deficits to make important fiscal adjustments.

According to the IMF assessment, Canadian overall financial system is resilient and healthy. Canada is managing its crises well regarding the financial system and systematic risk. It is suggested to the Canada authorities to increase free trade and diversification. Long term growth is specifically very important for the economy of Canada. According to IMF, Canada should take initiative to boost the competitive business environment, more productive workforce and greener infrastructure.

Its is essential to remind that SDGs are universal and it is not only for developing countries instead it has applied in all countries, in order to specifically end poverty make easy access to education and water, health, viable production, and consumption, promote peaceful societies, protect the earth ecosystem, economic growth and promote decent work. 2030 agenda is an action plan for prosperity, people and planet. Canada is very successful in many areas which include child mortality, reducing extream poverty and premature death due to cardiovascular diseases. The things which Canada have to focus on betterment are childhood obesity, food insecurity, and substance abuse.

Canada should take specific action for implementation of SDGs and follow the example of other countries and make useful interministerial coordination and Primeminster should take leadership for the implementation of SDP. It is required to make economic, environmental and social government policies with a clear approach towards 2013 Agenda. Canada should create a National round table multi-stakeholders to involve Canadians to make solution regarding development issues and methods to implement the SDGs. Canada should make policies to retain the Canadian current environment and make sound methods to solve social, economic and environmental issues.