

Manitoba Hydro survival at stake

Dear Sir:

As Manitoba Hydro implements the NDP's plan for building hydro dams and power lines over the next 12 years, its outstanding long term debt, after some repayment, will still be \$17.7 billion in 2029, rising from \$7.8 billion in 2010.

Hydro's long term debt will rise from its present value at three times equity, maxing out at over five times equity during a seven-year period from 2018 to 2024. This will happen despite Hydro's stated intent that its debt should be maintained at about three times equity. The NDP solution is to call this the "decade of invest-

ment" while ignoring important financial targets adopted after careful prior consideration. A risky way to do business.

To meet Hydro's own projections for financial viability, the average price per kilowatt-hour realized from exports has to increase from 3.26 cents in 2011 to 13.45 cents in 2029. Fact: cheaper shale gas alternatives and reduced demand in the U.S. have combined to drastically reduce the price of energy in the past five years.

Kilowatt-hour prices have actually decreased from 6.02 cents in 2006 to 3.26 cents in 2011 so a reversal of this trend is needed. The more-than-400

percent increase in price projected by Hydro over the next 18 years is pie-in-the-sky and it will never happen. The reality is debt repayment will take even longer than projected.

Domestic rates will increase by a minimum of 57 percent by 2026 and by another 64 percent if projected reductions in export revenue and the cost escalation of capital projects are properly taken into account, as they should be. Taking all factors into consideration, a kilowatt-hour that costs Manitobans five cents today will cost them more than 11 cents in 2026.

To the extent that export prices and energy sales are not realized, these increases will not be enough and domestic rates will rise even more. Prediction: electricity rates for Manitobans will more than double, perhaps triple, in the next 15 years.

All figures used here are available from information submitted by Hydro to the Manitoba Public Utilities Board. It will be interesting to watch how the NDP and Hydro try to spin this untenable business plan to make it sound viable in the upcoming independent review.

It's not too late to delay building both Keeyask and additional conversion equipment until the market outlook improves and to build Bipole III on the east side immediately, using existing conversion equipment to fully address reliability concerns. What's the rush? The next election's four years away.

Garland Laliberte
Dean Emeritus (Engineering),
University of Manitoba
Winnipeg, MB

Who will lead the NDP?

Dear Sir:

We're in difficult times with a majority Conservative government, but we're also in a time of enormous opportunity and hope. In less than two months, we will find out which of the eight contenders will head up Canada's NDP as leader of the opposition and will be taking on Prime Minister Stephen Harper.

Who is the most suitable to lead the NDP? Peggy Nash is someone who believes strongly in the vision Jack Layton brought to his leadership when he ran in 2003. Nash is a soldier in the fight for social justice, for workers' rights, for women's equality, for green communities and jobs, for a most just Canada, and for party values.

As a Member of Parliament, Nash has challenged the Conservative government's economic policy and inaction on rising inequality and unemployment in Canada. Prior to her work in Parliament, Nash began her activism as an organizer with the Canadian Airline Employees Association, and worked her way up to senior negotiator with the Canadian Auto Workers union where she became the first female to negotiate a major contract with one of the Detroit-based automobile corporations in 2005.

In her role as a negotiator, Nash was also instrumental in improving pensions for same-sex partners, developing anti-harassment and anti-racism programs, and negotiating a 'right to refuse work' clause for women facing work place harassment.

With decades of experience as a top executive for Canada's largest private-sector union, Peggy Nash has distinguished herself as a national leader on economic affairs. She has been involved with many organizations advancing women's equality and was a founding member of Equal Voice, promoting the election of

Her plan includes increasing support for women and families, reinstating an amended federal long-gun registry and legislating protection of the data it collects and encompasses, establishing a 21st Century (Royal) Commission on the Status of Women, and a focus on violence against aboriginal, Métis, and Inuit women and girls.

With an alternative economic vision for the country, Peggy Nash is certainly capable of leading Canada's NDP and taking on Harper in 2015. It's no wonder leaders from across our country have lined up to endorse Nash in her bid for leader of the NDP. She's certainly #1 on my ballot.

Candace Maxymowich
Vita, MB

Manitoba should get involved

Dear Sir:

Recently Saskatchewan Premier Brad Wall, North Dakota Governor Jack Dalrymple and United States Senator John Hoeven met in Regina to discuss flood protection and water management strategies for the Souris River. Notably absent from the meeting were high-ranking officials from Manitoba, such as our newly-minted Conservation and Water Stewardship minister, Gord Mackintosh.

Given the large amount of flood damage sustained in Manitoba's portion of the Souris River Basin in 2011, one would hope that finding long-term solutions to flooding on the Souris and Assiniboine rivers has not been forgotten so quickly. Having input in these meetings should have been a high priority for the NDP government to help ensure the damages sustained and distress caused last year

West Partnership. But it is impossible to be an isolationist on matters of geography. Water will run downhill and cross jurisdictional lines whether you are engaged in discussions with your neighbours or not.

Coming out of the Regina meetings, Gov. Dalrymple stated, "We owe it to all the people throughout the Souris River Basin to meet their needs for short-term and long-term flood protection." I think the NDP government owes it to Manitobans affected by the management of water in the Souris River Basin to get in on these discussions as soon as possible.

I note that the International Souris River Board will be meeting later in February in Bismarck, N.D. I sincerely hope Manitoba will be represented there. The water will come our way, and the NDP government needs to be at the table to discuss best strategies

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