



Daryl Kramp, MP
Prince Edward-Hastings

NEWS RELEASE

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MP KRAMP WELCOMES NEW BUSINESS INNOVATION PROGRAM FOR SOUTHERN ONTARIO

Belleville, ON – Daryl Kramp, Member of Parliament for Prince Edward-Hastings, welcomes today's announcement by Prime Minister Stephen Harper of a new business innovation program that will help start-up businesses in southern Ontario create new jobs and gain a competitive edge in today's modern economy.

"This announcement is a game-changer", said Mr. Kramp. "The program will provide start-up businesses with the tools they need to attract investment capital, get new products to the market and generate a wealth of jobs. I have been a very active and original proponent of the work done here by the Federal Economic Development Agency for Southern Ontario (FedDev) and I am pleased to see investments like this which create more jobs here and solidify a brighter and more prosperous economic future."

The *Investing in Business Innovation* program is modeled on direct feedback from small business leaders, academics and community leaders from across Southern Ontario who suggested the Government take action to address funding challenges for emerging businesses.

This investment will encourage greater collaboration between entrepreneurs and investors, provide improved access to financing for start-up businesses, boost private sector investment, and help accelerate the research and development of new products and ideas and bring them to the marketplace.

The Conservative Government created FedDev Ontario in 2009 as part of Canada's Economic Action Plan. FedDev Ontario invests in innovation, research and development, skills and training and supports initiatives which increase economic productivity in southern Ontario.

Since July 2009, Canada's Economic Action Plan has contributed to the creation of more than 420,000 net new jobs in the Canadian economy. Since last May, more than 211,000 new jobs have been created in Ontario.

"Canadians can count on our government to stand up for entrepreneurs and hard working families by keeping our economy strong and competitive", added Mr. Kramp.