



MINUTES OF PROCEEDINGS

OTTAWA, Thursday, November 27, 2025
(15)

[English]

The Standing Senate Committee on Banking, Commerce and the Economy met this day at 10:30 a.m., in room W110, 1 Wellington St., the chair, the Honourable Clément Gignac, presiding.

Members of the committee present: The Honourable Senators Dalphond, Deacon (*Nova Scotia*), Fridhandler, Gignac, Henkel, Loffreda, MacAdam, Marshall, Martin, Ringuette, Varone, Wallin and Yussuff (13).

Participating in the meeting: Adriane Yong and Brett Howard, Analysts, Library of Parliament; Chelsea DeFazio, Communications Officer, Communications, Broadcasting and Publications Directorate.

Pursuant to the order of reference adopted by the Senate on Thursday, November 20, 2025, the committee continued its study on access to credit and capital markets for small- and medium-sized enterprises as the basis for growth and improved productivity in the Canadian economy.

WITNESSES:

Canadian Federation of Independent Business:

Simon Gaudreault, Chief Economist and Vice-President, Research;

Michelle Auger, Director, National Affairs, Trade and Marketplace Competitiveness.

Simon Gaudreault and Michelle Auger made a statement together and answered questions.

At 11:43 a.m., the committee suspended.

At 11:46 a.m., pursuant to rule 12-16(1)(d), the committee resumed in camera to discuss a draft agenda (future business).

It was agreed that the committee allow the audio recording of the in camera portion of today's meeting, that one copy be kept with the clerk of the committee for consultation by committee members or staff, and that the recording be destroyed by the clerk of the committee when authorized to do so by the Subcommittee on Agenda and Procedure, but no later than at the end of this parliamentary session.

At 12:12 p.m., the committee adjourned to the call of the chair.

ATTEST:

Matthieu Boulianne

Clerk of the Committee