

Top 10 Stocks for March 2012



These 10 stocks are set to crush the market in 2012. In fact, Warren Buffett just bought 9.3 million shares of one of these stocks. [Click here](#) for more on these stocks.

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Canadians Support Government Austerity Measures - Poll



(Adds quotes from pollster in paragraphs 5, 6 & 9)

- Nearly 60% support Conservative plans for spending cuts
- Poll findings suggest support could wane if cuts deeper than anticipated
- Canada Finance Minister says budget won't contain "draconian" measures

By Paul Vieira
OF

Nearly 60% of Canadian voters support efforts by the federal government to cut program spending by C\$4 billion (US\$4.0 billion) a year as a way to reach a balanced budget, according to a new poll released Tuesday.

Nanos Research of Ottawa said that, based on polling in early February, nearly six in 10 Canadians, or 58.8%, agreed with the Conservative government's objective, while 23.5% of respondents disagreed. Nanos suggested roughly two in 10 Canadians, or 17.7%, were unsure.

Nik Nanos, head of Nanos Research, said although the numbers suggest general support for the concept of cuts, he said that could wane if the 2012 Conservative budget -- expected in either late March or early April - opts for more austere measures than already signalled by the government. The target of C\$4 billion a year in savings, which represents 5% of government departments' operating budgets, was part of the government's economic statement issued last fall.

According to Nanos polling, one in two respondents, or 48.3%, preferred a targeted budget cut of less than 10% of outlays, while two in 10, or 19.1%, suggested cuts should exceed 30%.

"Although Canadians in principle like the idea of cutting government spending, where it usually falls down is when you get into the details of specific programs being cut," Nik Nanos said in an interview, likening the situation to voters' concerns about the environment. While past polling results indicate Canadians want strengthened environmental protection, that support drops when initiatives such as a carbon tax are floated.

"Canadians are primed and ready for cuts, but the devil will be in the details about which specific programs that are cut," he said.

Canadian Finance Minister Jim Flaherty said last week his government's budget would not contain "draconian" cuts, and that he was looking for the right balance between austerity and moderation. His Conservative Party won a majority mandate last year, largely on a promise of stable economic stewardship -- including a pledge to reach a balance budget by mid-decade.

The government had forecast a deficit for the 2011-12 fiscal year of C\$31 billion, but data from Canada's Finance Department suggest the budget gap could be smaller than forecast.

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Nanos said the polling results should give Flaherty some comfort as he prepares the spending cuts for his 2012 budget, amid what's expected to be vociferous opposition from public-sector unions and his political opponents. "But it doesn't diminish the political risk."

The Nanos polling, conducted online, took place between Feb. 7 and 11, with 1,001 Canadians over the age of 18 participating. Nanos said the data has been weighted using the latest census results to ensure that the final sample group is representative of the Canadian populace, and estimated to be a true reflection of Canadian opinion at the time of the research.

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