

# A TALE OF TWO MESSAGES: TRUDEAU'S HOLIDAY RELIEF AND CARNEY'S ENDURANCE AGENDA



AN IPSOS CANADA  
POINT OF VIEW ON  
THE ENDURANCE ECONOMY



# ABOUT THE AUTHOR



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**Mike Colledge, Ipsos Executive Insights Lead** helps leaders understand the shift from a growth economy to an endurance one, where constraint, not expansion, defines strategy, policy, and consumer behaviour. Blending sharp economic insight with public opinion and real-world relevance, he reframes today's biggest challenges into clear signals leaders can act on. At home it's Mike's wife and his four children who are forced to endure his dad jokes and penchant for loud music.



# A TALE OF TWO MESSAGES: TRUDEAU'S HOLIDAY RELIEF AND CARNEY'S ENDURANCE AGENDA

On January 26th, 2026 Prime Minister Mark Carney announced changes to the GST tax credit intended to make groceries more affordable, recalling a similar announcement made just over a year ago by former Prime Minister Justin Trudeau, who promised a GST holiday on November 21st, 2024. While the announcements felt similar, the policies they introduced differed in significant ways. Ever since rising inflation replaced the pandemic as the top concern for Canadians our leaders have talked about the economic pain being felt by Canadians as a temporary disruption to be managed until growth resumes, inflation cools, or interest rates fall. They did this because it was a convenient narrative that didn't require an equal policy response. The idea was ... good things come to those who wait. In this vein, Justin Trudeau's 2024 affordability announcement treated rising costs as a squeeze that could be eased with time-limited relief. Mark Carney's 2026 announcement is a clear departure from that logic. Even though Carney reused Trudeau's "money in your pockets" line to signal immediate relief, his announcement reflects a deeper understanding of how Canadians see their lives. From our Ipsos polling, we know that Canadians are not simply anxious and waiting for rescue, if they ever were. They are enduring.

## **A Crisis is a Point in Time... "Welcome" to the Endurance Economy.**

[Prime Minister Carney announces new measures to make groceries and other essentials more affordable for Canadians | Prime Minister of Canada](#)

[More money in your pocket: A tax break for all Canadians and the Working Canadians Rebate](#)



Trudeau spoke to Canadians as consumers under short-term strain, while Carney speaks to them as citizens living through a long period of constraint. Carney's positioning asks for patience, adaptation, and resilience. Trudeau's message was more akin to the 1988 Bobby McFerrin hit "Don't worry be happy." Trudeau would have been 17 at the time, so it is possible the MTV era hit stuck with him. Trudeau's 2024 announcement was anchored in a familiar political narrative: the past few years have been hard but the inflation (which was temporary and beyond the government's control) was easing, interest rates were coming down, and households just needed a bit of help bridging the gap. Implied in this was the idea that Canadians simply "weren't feeling the relief yet" in their budgets. Trudeau's solution was to put "more money in your pocket" so families could afford the things they needed and enjoy the things they want, especially over the holidays. The GST relief was available from December 14 to February 15, and applied to everything, including less essential items such as alcohol. The underlying assumption in November 2024 was that the worst was behind us, that affordability

pressures were real, but cyclical, and that, with the right relief, normal life could and would resume soon. Carney's 2026 announcement starts from a vastly different premise. It opens not with easing conditions, but with acknowledging uncertainty. "The global landscape is rapidly changing," he says, placing Canada's challenges within a broader and more substantial transformation. He explicitly notes that "some of the biggest long-term payoffs... will take time to be felt." This is not the language of transition. It is the language of endurance. This better mirrors the lived experience of Canadians. Costs have stabilized in some areas, but life does not feel easier. Housing remains out of reach for many. Food prices remain a daily frustration. Wage gains feel insufficient. The promise that relief is just around the corner wasn't credible in 2024 and is even less so today. Ipsos long term tracking has shown a steady decline in future economic prospects since 2010. Carney addresses the reality Canadians believe they are living: a long stretch of economic pressure that cannot be wished away.

## An Endurance Mindset

Today, Canadians' mood is defined by fatigue without panic, adaptation without optimism, and persistence without momentum. Canadians are not withdrawing from economic life. Rather, they are making trade-offs but still spending money. They are cutting selectively, delaying goals, taking on side work, and recalibrating (aka "lowering") expectations. They are not saying, "I can't cope." They are saying, "I can manage, but this is exhausting."

Trudeau's focus on short-term relief and seasonal affordability underestimated this shift. By anchoring his announcement in holiday spending and temporary tax exemptions, he implicitly treated hardship as episodic.

Carney's measures are multi-year with benefits increased for five years. Perhaps most tellingly, Canadians will have to wait to fully enjoy them. Structural investments in supply chains, food security, and domestic production are emphasized alongside immediate relief. The message is not that help will tide Canadians over until things improve, but that support must be sustained while the country adapts.

Trudeau's message placed the answers and responsibility outside of his control. "Our government can't set prices at the checkout," but it can give people more money so they can buy what they need and enjoy what they want. He offered to help with restoring purchasing power and preserving lifestyle for a limited period but offered nothing to address the long-term issues Canadians see for the country. Perhaps that is because he believed that the events confronting Canadians were both out of his control, and temporary. A little help to get people over the Christmas hump would do, and the government would wait and see.

Carney's message is about control." Canada's new government is focused on what we can

control: building a stronger economy to make life more affordable for Canadians. To that end, we are securing new trade and investment partnerships ..." His is not a "wait and see" response. He offers more agency than hope to Canadians by talking about what has been done, and what needs to be done.

This matters in an endurance mindset. When people believe hardship is temporary, comfort is the goal. When people believe hardship is prolonged, control becomes the goal. Canadians want to know not only that they will get relief this year, but that the country has a plan to withstand ongoing volatility. Carney speaks directly to that desire.

Perhaps the most important distinction between the two announcements is honesty about the duration of time that will be required to see noticeable change.

Trudeau's announcement was careful to reassure. Inflation is cooling. Rates are falling. Relief is coming. The implication was that patience would soon be rewarded. Canadians didn't believe that in 2024 and they still don't.

Carney offers no such reassurance. He acknowledges that transformation takes time and that uncertainty is not going away. His message might be politically riskier and more open to criticism, but it is better aligned with public sentiment.

Endurance mindsets are built on realism. People do not need optimism; they need honesty. They are willing to accept slower results if they see progress toward longer term goals and if they believe leaders understand the scale and duration of the challenge. Carney speaks to Canadians not as fragile households in need of comfort, but as a society capable of persistence if given the right tools.



## Why This Matters

Trudeau's message was out of sync with how people felt. One of the most common criticisms at the time was about the short duration of the relief. Carney's more targeted, multi-year announcement and his endurance framing suggests that governments, businesses, and institutions need the time to make the changes, the policies and the products needed for the long haul. He is not seeking quick wins. Canadians are not bracing for collapse. They are bracing for duration. And that is what Carney understands that Trudeau did not.

For more insights on the Endurance Economy, visit the Ipsos Canada Endurance Economy Hub or reach out to discuss what this means for your brand:



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