

April 17, 2021

Laurentian University has been undergoing an insolvency process under the Companies' Creditors Arrangement Act (CCAA). On April 12, 110 academic staff lost their jobs and 69 programs are being cut. Hundreds more support staff will surely also lose their jobs.

University professors and other staff are being terminated without severance, because under the CCAA, they're treated like one creditor among many. They'll have to sue in small claims court, probably for pennies on the dollar. Their severance will instead be used to pay off other creditors, namely the big banks who for years have been stacking University Boards around the province with their own representatives. It is a brazen robbery in broad daylight by some of Canada's richest corporations.

The bankruptcy process under the CCAA was designed for private capital and only considers dollars and cents, and is a form of legalized theft from workers. It is not equipped to properly adjudicate a public good like a University, which belongs to you and I. Despite what the corporate vultures on University Boards might feel, Universities do not exist to make a profit or to service the needs of capital; they exist to serve the public. And while Laurentian is allowed to fail, the Federal Government is handing out billions of dollars in bailouts to private firms like Air Canada.

Laurentian University's financial crisis is a failure of the Provincial and Federal Governments' unwillingness to ensure our Universities are properly funded. This failure now endangers the survival of the university, its unique tricultural and bilingual mandate, and its place as a northern centre of research and education excellence. To allow Laurentian to be diminished or fail would be a betrayal of the university's faculty, staff, and students, the people of northern Ontario, and all Canadians who support public post-secondary education. It could happen at McMaster! Hamiltonians have already suffered the consequences of CCAA when corporations such as US Steel and Sears were allowed to steal benefits and pensions rightfully earned by retirees and their families over many years of hard work just to satisfy the greed of private creditors.

Laurentian must be saved. If this is allowed to happen in Sudbury, it can happen anywhere in the province and none of us are safe. We're calling on workers and students at McMaster to stand in solidarity with Laurentian Workers. We cannot allow business to continue as usual across the University sector while fellow workers and students are treated this way!

In Solidarity,

The CUPE 3906 Executive Committee