

THE AVERAGE JOE'S GUIDE TO

# Did I Just Say That Out Loud

The Hidden Rules of a Steered System — and How to See Through Them

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A free companion guide to the book by Glenn Koskie

*This guide introduces the key concepts. The full argument is in the book.*

*“The system isn’t broken. It has been steered. Year by year, rule by rule, the drift has been nudged in one direction by those with the resources to push.”*

— Glenn Koskie

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## What This Guide Is

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Did I Just Say That Out Loud makes a big structural argument using a lot of moving parts — tax policy, housing, public services, charity, media. This guide introduces the key concepts in plain language so the book lands harder when you read it.

Think of it as the trailer, not the film. The full argument, the evidence, the history, and the policy solutions are in the book. This is the map.

### ■ How to use it

Read this first, then read the book. Or read a chapter, then come back here to check a definition. The glossary at the back covers every technical term used in the book — no jargon required.

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## The Big Idea: Guided Drift

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The most important concept in the book is one Glenn named: **Guided Drift**. Everything else flows from it.

### What It Means

Guided drift is what happens when consistent pressure, applied over decades in one direction, produces an outcome that looks natural — but wasn't.

It's not a conspiracy. No secret room, no single villain. It's something more subtle: many small decisions, made by many different people over many years, that all push in the same direction — toward those who already have power, money, and access.

*“Active pressure producing a passive-looking result. The steering is real, even when the direction of the pressure is invisible.”*

— Glenn Koskie — Chapter 1

This pattern repeats across every chapter in the book: tax policy, housing, public services, charitable structures, media ownership. Different sectors. Same mechanism. Same direction.

### ■ The full story is in the book

Chapter 1 and the letter to Prime Minister Carney — Available on Amazon in Kindle and print.

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## The Two Rulebooks: Tax

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Canada's tax system looks like one system. On paper: higher income, higher rate. But in reality there are two completely different games — depending on whether you earn money by working, or by owning things.

### The \$100,000 Example

Person A: Earns \$100K at work	Person B: Sells a home for \$100K profit
Works all year as an employee	Sells their principal residence
Pays full marginal income tax	Pays zero tax — no limit on the amount
Could pay \$40,000–\$50,000+ in tax	Keeps every dollar: \$100,000
Net: roughly \$50,000–\$60,000	Net: \$100,000

This isn't a loophole someone exploited. It's policy. It was written this way.

### The Incorporated vs. Employee Gap

Regular employee	Incorporated professional
Tax taken off paycheque automatically	Pays themselves salary + dividends
No flexibility on timing or structure	Can defer profits inside the corporation
Almost no deductions available	Writes off meals, vehicle, phone, home office
Cannot split income with family	Can pay family members to reduce tax bracket

Same income. Completely different rules. None of this is illegal. It's just not available to employees — and most employees never knew the other rulebook existed.

#### ■ The full story is in the book

Chapter 2: Tax Games for the Wealthy — capital gains, charitable share donations, trusts, and holding companies. Available on Amazon in Kindle and print.

## Housing: The Same Job, 20 Years Apart

The housing crisis is usually explained as a supply problem: not enough homes built. That's part of it. But the book makes a deeper argument — one the supply story can't explain.

### Dan and Jordan

Dan — 2003	Jordan — 2023
Warehouse supervisor, Oshawa	Same job, same city
Salary: \$52,000	Salary (inflation-adjusted): \$68,000
House price: \$187,000	Same type of house: \$780,000
Down payment needed: \$9,350	Down payment needed: \$53,000
Monthly mortgage: ~\$950 (28% of gross)	Monthly mortgage: ~\$4,200 (74% of gross)
Dan bought the home	Jordan cannot buy the home

The job didn't change. The work ethic didn't change. What changed was the nature of the asset. Dan bought a home. Jordan is trying to buy a financial instrument that used to be a home.

#### The question the supply story can't answer

Between 2015 and 2023, Canada had one of its largest housing construction booms in history. Housing starts hit record highs. Supply increased measurably. Prices did not fall. If supply alone were the problem, that shouldn't have happened.

#### ■ The full story is in the book

Chapter 6: The Financialization of the Four Walls — REITs, institutional capital, the policy architecture that enabled it. Available on Amazon in Kindle and print.

## The Great Decoupling

Around 1976, something changed in the Canadian economy. It's the central economic fact behind almost everything else in the book.

1976–2019: Labour productivity	1976–2019: Median real wages
Grew at 1.12% per year	Grew at 0.09% per year
Workers became measurably more efficient	Paycheques barely kept up with inflation
Economy produced far more per hour worked	Workers captured almost none of the gain

For every 1% the economy got more productive, workers saw 0.09% in their paycheque. The rest went somewhere else — into profits, asset prices, and the portfolios of those positioned to capture it.

■ **The full story is in the book**

Chapter 5: The Great Decoupling — the shareholder revolution, debt substitution, and why the myth of the self-made generation is more complicated than it's usually told. Available on Amazon in Kindle and print.

## The Charity Shell Game

For wealthy people, “charity” is also a financial strategy. Once you see how it works, you can't unsee it.

You donate \$200 cash	Wealthy donor gives shares
Gets a tax credit (~29–33%)	Gets the same tax credit on the full value
Pays no capital gains	Pays ZERO capital gains on the share increase
Out of pocket: \$200 minus the credit	Reduces income AND avoids capital gains tax
No further benefit	Public praise, naming rights, ongoing influence

The wealthy donor ends up with more after-tax dollars and public credit for generosity. That's not a critique of the person — they're following the rules. The rules are the problem.

■ **The full story is in the book**

Chapter 4: The Charity Shell Game — private foundations, the disbursement quota, and what happens when charity substitutes for democratic public funding. Available on Amazon in Kindle and print.

## The Disappearing Public

Drive through rural Saskatchewan and you'll start to see it — piece by piece. A boarded-up credit union. A shuttered elevator. A school with the playground removed. A hospital with temporary closures lasting years.

It looks slow. It looks natural. It looks inevitable. It isn't.

**The pattern — how it always goes:**

- A public service is underfunded. Wait times grow. Staff leave.
- Frustration builds. The problem is blamed on workers or demographics.
- A private alternative appears. It's called 'innovation' or 'choice.'
- The public version atrophies further. Nobody rebuilds it.

- The loss is reclassified as progress.

In Saskatchewan alone, rural credit union branches went from 280+ in 2000 to under 100 by 2026. That's not consolidation. That's a 63% collapse of financial access in one generation.

#### ■ The full story is in the book

Chapters 7 and 8: The Disappearing Public and The Private Takeover — healthcare, rural services, and how privatization enters without ever saying the word. Available on Amazon in Kindle and print.

## The Education You Were Denied

Most Canadians graduate high school knowing how to factor a quadratic equation. Most cannot explain how a tax bracket works, what compound interest does to a loan, or what their employer's pension match is actually worth.

This isn't an oversight. And it has a cost that compounds across an entire working life.

### What not knowing actually costs — by age:

<b>AT AGE</b> 18	You sign a student loan without understanding that interest capitalizes during your grace period. The loan is \$25,000. By the time you make your first payment, you already owe \$26,800.
<b>AT AGE</b> 24	You sign a cellphone contract without reading the early-exit clause. You lose \$600 from a rental damage deposit that was legally yours — because you didn't know the rules.
<b>AT AGE</b> 29	Your employer offers a pension plan. You decline because you need the cash. You don't know they would have matched your contributions dollar for dollar. Over 40 years, that costs you close to \$200,000.
<b>AT AGE</b> 35	A financial advisor puts you in a mutual fund with a 2.4% management fee. An index fund tracking the same assets costs 0.2%. That difference on \$50,000 costs you roughly \$40,000 over 20 years.
<b>AT AGE</b> 42	You find out you could have claimed a home office deduction for two years of working from your kitchen table. You overpaid your taxes by \$1,200 per year. Nobody told you.

None of these losses are dramatic in isolation. Together, across a working life, they add up to a down payment. A decade of retirement savings. A child's education.

The person across town didn't make these mistakes. Not because they're smarter. Because at 18, someone sat down and explained the rules.

**■ The full story is in the book**

Chapter 9: The Education We're Denied — why financial literacy is kept off the curriculum, who profits from the confusion, and what the wealthy teach their own children. Available on Amazon in Kindle and print.

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## Glossary: Every Term in Plain English

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Every technical term used in the book, defined without jargon.

### **Capital Gains**

The profit from selling an asset for more than you paid. In Canada, only 50% is included in taxable income — taxed at roughly half the rate of employment income.

### **Principal Residence Exemption (PRE)**

Profit from selling your main home is completely tax-free, with no limit on the amount. Originally designed to protect retirees from inflation; now applies equally to strategic property investors.

### **Incorporation**

Creating a corporation so you can be an employee of your own business. Opens access to deductions, income splitting, dividend payments, and tax deferral unavailable to regular employees.

### **Income Splitting**

Distributing income among family members to spread it across lower tax brackets. Available to incorporated individuals; not available to employees.

### **Deferred Taxation**

Leaving profits inside a corporation to delay paying personal income tax — sometimes for years or decades.

### **Dividend**

A payment from a corporation to its shareholders, taxed at a lower rate than employment income.

### **Holding Company**

A corporation that holds other assets rather than operating a business. Used to move money between entities with minimal immediate tax.

### **Trust**

A legal structure where one person holds assets on behalf of others. Used to pass wealth between generations with reduced tax.

### **REIT (Real Estate Investment Trust)**

A corporation that owns rental buildings and trades on the stock market. Pays almost no corporate tax. A major driver of housing financialization after 2010.

### **Cap Rate**

The ratio of a property's annual rental income to its purchase price — how investors value buildings, not how families calculate shelter costs.

### **Marginal Tax Rate**

The rate you pay on your next dollar of income. A raise never makes you worse off.

### **Compound Interest**

Interest on both the original amount and all accumulated interest. Powerful for long-term savings; devastating in debt.

**RRSP**

Registered Retirement Savings Plan. Contributions reduce taxable income now; withdrawals in retirement are taxed as income.

**TFSA**

Tax-Free Savings Account. All growth and withdrawals are tax-free. Contribution room accumulates from age 18.

**Private Foundation**

A charity created and controlled by a wealthy family. Must distribute only 3.5–5% of assets annually; the rest stays invested indefinitely under family control.

**P3 (Public-Private Partnership)**

A private company builds or operates public infrastructure. Often more expensive long-term but keeps capital spending off government books.

**Two-Tier System**

Wealthy people buy faster or better service privately; everyone else waits in the public system.

**Predatory Lending**

Financial products designed to trap people in debt: payday loans, rent-to-own, high-interest credit cards targeting those least able to afford them.

**Guided Drift**

The book's central concept. Consistent pressure over decades producing outcomes that appear natural but were systematically steered. Not conspiracy. Direction.

**Scarcity Narrative**

Using the appearance of scarcity to redirect frustration downward. "Not enough jobs" becomes "immigrants are taking them." The actual cause — policy choices — goes unnamed.

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## Read the Full Argument

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This guide introduced the concepts. The book makes the case — with the full evidence, historical context, international comparisons, and specific policy changes that could turn things around.

- Why the tax code drifted this way — and who kept it there across governments of every stripe
- How housing became a global financial instrument — and what reform would actually require
- The full mechanics of the charity shell game and private foundations
- What other countries got right — and what Canada can still choose differently
- A proposed Canadian Social Contract: five specific commitments any candidate can be held to
- How to build a cross-partisan coalition — not left vs. right, but income vs. wealth

*“Once you see the system clearly: everything makes more sense. Everything feels less like your fault. And everything becomes easier to challenge.”*

— Glenn Koskie

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