



INSTITUT C.D. HOWE INSTITUTE

Quarterly Report to Members, Subscribers and Friends

Second Quarter, 2015

Essential Policy Intelligence / Conseils indispensables sur les politiques



Q2 research

- ❖ 10 research papers
- ❖ 2 Monetary Policy Council releases

Q2 policy events

- ❖ 18 policy events and special meetings, including:
 - ❖ Toronto Roundtable - [James Moore, Minister, Industry Canada](#)
 - ❖ Calgary Roundtable - [Jochen Tilk, President and CEO, Potash Corporation of Saskatchewan](#)
 - ❖ Ottawa Roundtable - [David Dodge, Senior Advisor, Bennett Jones LLP](#)
 - ❖ Montreal Roundtable - [Suzanne Fortier, Principal and Vice-Chancellor, McGill University](#)
 - ❖ Toronto Roundtable - [Joe Oliver, Minister, Finance Canada](#)

Policy Outreach in Q2

- ❖ 98,491 website pageviews
- ❖ 9 policy outreach presentations
- ❖ 36 *National Post* and *Globe and Mail* citations
- ❖ Citations in more than 100 media outlets
- ❖ 24 media interviews
- ❖ 21 opinion and editorial pieces

Federal budget is a balanced budget

- ❖ The Institute's most recent shadow budget argued that getting Ottawa's book back into the black should be the government's number one priority in the 2015 budget
- ❖ Reports: [Challenges, Growth and Opportunity: A Shadow Federal Budget for 2015](#)

Federal budget increases annual contribution limit to TFSA from \$5,500 to \$10,000, effective 2015

- ❖ The Institute has long argued that doubling the contribution limit to TFSAs would help low- to average-income earners save for retirement on a tax-efficient basis.
- ❖ Op-Ed: [A prudent budget in a time of economic uncertainty – Globe and Mail Op-Ed](#)

Ontario government announces sale of beer in 450 grocery stores

- ❖ Institute research has urged the government to introduce more competition into alcoholic beverage retailing in Ontario, which would result in increased government revenue, lower prices, and more convenience for consumers.
- ❖ Report: [Uncorking a Strange Brew: The Need for More Competition in Ontario's Alcoholic Beverage Retailing System](#)
- ❖ Op-Ed: [Wine and Beer in Ontario: Can Consumers Prevail?: Globe and Mail Op-Ed](#)

Federal budget lowers minimum withdrawal amounts for Registered Retirement Income Funds (RRIFs)

- ❖ A groundbreaking Institute report exposed the serious possibility that the then government rules surrounding RRIFs could force retirees to outlive their savings.
- ❖ Report: [Outliving Our Savings: Registered Retirement Income Funds Rules Need a Big Update](#)

1. [Railroad Blues: How to Get Canada's Rail Policy Back on Track](#) - April 2, 2015 - Benjamin Dachis
2. [Challenges, Growth and Opportunity: A Shadow Federal Budget for 2015](#) - April 14, 2015 - Alexandre Laurin and William B.P. Robson
3. [By the Numbers: The Fiscal Accountability of Canada's Senior Governments, 2015](#) - April 16, 2015 - Colin Busby and William B.P. Robson
4. [Simplifying the Rule Book: a Proposal to Reform and Clarify Canada's Policy on Inward Foreign Direct Investment](#) - May 3, 2015 - A.E. Safarian
5. [Ottawa's Secret Debt: The Burden and Risks of Federal Employee Pensions](#) - May 7, 2015 - Alexandre Laurin and William B.P. Robson
6. [Small Business Preferences as a Barrier to Growth: Not so Tall After All](#) - May 20, 2015 - Benjamin Dachis and John Lester
7. [What to Do about Canada's Declining Math Scores](#) - May 29, 2015 - Anna Stokke
8. [Do Canadians Save Too Little?](#) - June 4, 2015 - Malcolm Hamilton
9. [Peak Power Problems: How Ontario's Industrial Electricity Pricing System Impacts Consumers](#) - June 11, 2015 - Anindya Sen
10. [Securing Monetary and Financial Stability: Why Canada Needs a Macroprudential Policy Framework](#) - June 24, 2015 - David Longworth and Paul Jenkins

The five most-visited publications on the Institute website in Q2



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1. [What to Do about Canada's Declining Math Scores](#) – Anna Stokke
2. [Alberta's Best Schools: 2013](#) – David Johnson
3. [Ontario's Best Public Schools: 2009-2011](#) – David Johnson and Robbie Brydon
4. [Do Canadians Save Too Little?](#) – Malcolm Hamilton
5. [Challenges, Growth and Opportunity: A Shadow Federal Budget for 2015](#) – Alexandre Laurin and William B.P. Robson

April

- ❖ [New Canadian Securities Administrators rules would discourage takeovers: Financial Post Op-Ed](#)
- ❖ [Taxation and regulation in the era of Uber and Airbnb present new hurdles for government: Financial Post Op-Ed](#)
- ❖ [William Robson: Following the money should be easy: National Post Op-Ed](#)
- ❖ [Now's the time for Ontario's cities to quit the electricity business: Globe and Mail Op-Ed](#)
- ❖ [Canada 2015: A remarkable economic transformation: Globe and Mail Op-Ed](#)
- ❖ [A prudent budget in a time of economic uncertainty – Globe and Mail Op-Ed](#)

May

- ❖ [Independent agency needed to manage Ontario's cap and trade: Globe and Mail Op-Ed](#)
- ❖ [Trans-Pacific trade deal is down to the wire. Speak now, Canadian business: Globe and Mail Op-Ed](#)
- ❖ [Positive first steps towards independence at home: Toronto Star Op-Ed](#)
- ❖ [There's no good economic reason for the net-benefit test: Globe and Mail Op-Ed](#)
- ❖ [Improved carbon pricing could make socially-conscious investing easier: Globe and Mail Op-Ed](#)
- ❖ [David Johnson: Don't let standardized tests be a casualty of Ontario's negotiations with teachers: National Post Op-Ed](#)
- ❖ [William Robson: Never mind the flows, look at the stocks: National Post Op-Ed](#)
- ❖ [Ontario's debt: 'humongously, terrifyingly bigger': Financial Post Op-Ed](#)
- ❖ [Dachis: Notley should be wary of raising royalties: Calgary Herald Op-Ed](#)

June

- ❖ [Tax breaks for small business are making Canada poorer: Globe and Mail Op-Ed](#)
- ❖ [False savings assumptions by Ontario pension planners: Financial Post Op-Ed](#)
- ❖ [Economist Adam Smith's greatest legacy is his balanced approach: Globe and Mail Op-Ed](#)
- ❖ [William Robson: Bank of Canada's inflation target is better than alternatives: National Post Op-Ed](#)
- ❖ [For system financial risk, use regulation not monetary policy: Financial Post Op-Ed](#)
- ❖ [Pacific trade deal an opportunity for Canadian dairy to expand and export: Globe and Mail Op-Ed](#)

1. [Bob Rae, Former Premier of Ontario, and Former Interim Leader of the Liberal Party of Canada; Ernie Eves, Former Premier of Ontario; Greg Sorbara, Former Ontario Minister of Finance; and Bill Robson, President and CEO, C.D. Howe Institute](#): Thursday, April 16, 2015, 12:00-1:30 pm - Toronto Roundtable Luncheon - *The Fiscal Accountability Rankings of Canada's Senior Governments*
2. [James Moore, Minister, Industry Canada](#): Monday, April 20, 2015 12:00-1:30 pm - Toronto Roundtable Luncheon
3. [Jochen Tilk, President and CEO, Potash Corporation of Saskatchewan](#): Wednesday, April 22, 2015 12:00-1:30 pm - Calgary Roundtable Luncheon - *PotashCorp: Room to Grow – The Road Ahead for Saskatchewan's Pink Gold*
4. [Entrepreneurs Debate Series: Arlene Dickinson, Nitin Kawale, Greg Taylor, and moderator John Stackhouse](#): Thursday, April 23, 2015 - 12:00-1:30 - *Breaking Through The Barriers: How Do We Create Successful Entrepreneurs in Canada?* - Sponsored by the [Business Development Bank of Canada](#)
5. [Paul Rochon, Deputy Minister, Finance Canada](#): Monday, April 27, 2015, 12:00-1:30pm - Toronto Roundtable Luncheon - *The 2015 Federal Budget Briefing* - Sponsored by the [Canadian Bankers Association](#)
6. [David Dodge, Senior Advisor, Bennett Jones LLP; Chair, C.D. Howe Institute's National Council](#): Wednesday, April 29, 2015 12:00-1:30 pm - Ottawa Roundtable Luncheon - *Financial Regulation and Efficiency: Tradeoffs in the Post-Financial Crisis Era*
7. [Gerry Protti, Chair, Alberta Energy Regulator](#): Thursday, April 30, 2015 12:00-1:30pm - Calgary Roundtable Luncheon - *The Innovation Imperative – Alberta's Energy Regulator*
8. [Michael Ferguson, Auditor General of Canada](#): Friday, May 8, 2015 12:00-1:30 pm - Toronto Roundtable Luncheon - *Government Accountability: What Do Canadians Expect*

9. [Suzanne Fortier, Principal and Vice-Chancellor, McGill University](#): Monday, May 11, 2015 12:00-1:30 pm - Montreal Roundtable Luncheon - *Gagner la partie : en investissant stratégiquement dans les universités, le Canada peut devenir un chef de file mondial en matière de recherche et d'innovation*
10. [Harvey Weingarten, President and CEO, Higher Education Quality Council of Ontario \(HEQCO\), Heather Stockton, Partner in Human Capital, Deloitte, Wilma Vreeswijk, Associate Deputy Minister, Citizenship and Immigration Canada, and Gina Wilson, Associate Deputy Minister of Employment and Social Development Canada](#): Tuesday, May 12, 2015 12:00-1:30 pm - Toronto Roundtable Luncheon - *Our Most Important Resource: Why Canada Needs to Invest in Human Capital*
11. [Jean Turmel, Chair, Ontario Teachers' Pension Plan](#): Wednesday, May 20, 2015, 12:00-1:30 pm - Toronto Roundtable Luncheon - *Multiplication of Asset Classes, Challenges and Opportunities for Large Pension Funds*
12. [Howard Wetston, Chair, Ontario Securities Commission](#): Wednesday, May 27, 2015, 6:00-9:00pm - Annual Directors' Dinner - Sponsored by [Bennett Jones LLP](#)
13. [Tiff Macklem, Dean, Rotman School of Management, University of Toronto](#): Thursday, May 28, 2015, 6:00-9:00pm - Annual Scholars' Dinner - *Crisis Management to Crisis Leadership: Theory and Practice in the Response to the Global Financial Crisis* - Made possible by a grant from Dr. Wendy Dobson
14. [Mark Wiseman, President and CEO, CPPIB](#): Monday, June 1, 2015, 12:00-1:30 pm - Calgary Roundtable Luncheon - *Lessons from the Long Term* - Sponsored by [RBC Capital Markets](#)



15. [Anthony Burman, Distinguished Visiting Professor, School of Journalism, Ryerson University, Andrew Coyne, Editorials & Comment Editor, National Post, Peter Miller, Media Lawyer and Consultant, Lawson Hunter, Counsel, Stikeman Elliott LLP, Moderator: Ann Medina, Former Senior Foreign Correspondent, CBC's The Journal](#): Monday, June 8, 2015, 12:00-2:00 pm - Toronto Roundtable Luncheon - *A Great Debate: How should the broadcasting and digital media content that Canadians have access to be publicly regulated and funded, through a public broadcaster or by other means?*
16. [Andy Byford, CEO, Toronto Transit Commission](#): Tuesday, June 9, 2015, 12:00-1:30 pm - Toronto Roundtable Luncheon - Sponsored by [Boyden Global Executive Search](#)
17. [The Future of Financial Service: Competition and Growth: Wednesday, June 17, 2015, 8:30am-3:00pm - Special Policy Conference](#) - Keynote Speaker: Jeremy Rudin, Superintendent, Office of the Superintendent of Financial Institutions - Sponsored by CBA, IFIC, IIAC, IBC, CLHIA, TFSA, and CUCC
18. [Joe Oliver, Minister, Finance Canada](#): Wednesday, June 24, 2015, 12:00-1:30pm - Toronto Roundtable Luncheon - Sponsored by RBC Capital Markets

Q2 selected media coverage



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National & International

24News.ca
Benefits and Pensions Monitor
Benefits Canada
Bloomberg
Business News Network
Canada.com
CanadianBusiness.com
Canadian Press
CBC – The Current
CBC News – The Exchange
CTV News
The Economist
Financial Post
Forbes.com
Globe and Mail
Global News
The Guardian
Huffington Post Canada
iPolitics
La Presse Canadienne
Maclean's
Marketwired
Money
National Newswatch
National Post
Yahoo Finance
Wallstreet Online
Washington Post

Ontario

1310 News
24 Hours Toronto e-edition
570News
Global News
Hamilton Spectator
Hill Times
London Free Press
Ottawa Citizen
Ottawa Star
Ottawa Sun
The Sudbury Star
Torontoist
Toronto Star
Toronto Sun
TVO
Waterloo Region Record
Windsor Star

Atlantic

Chronicle Herald
CTV Atlantic News
Telegram

Quebec

98,5 fm Montréal
Affaires
CTV Montreal News
Le Journal de Montréal

Le Journal de Québec
La Presse
Le Huffington Post
Montreal Gazette
QMI

Western

660News
Alberta Oil
Calgary Herald
Calgary Sun
CBC Manitoba
CBC News British Columbia
CTV Winnipeg
Global BC
Edmonton Examiner
Edmonton Journal
Edmonton Sun
Province
Regina Leader Post
Star Phoenix
Times Colonist
Vancouver 24 hrs
Vancouver Province
Vancouver Sun
Winnipeg Free Press
Winnipeg Metro
Winnipeg Sun

1. *Bill Robson* participated in a panel entitled “Global Policy Game Changers” at the **Global Investment Conference** – April 9, 2015, Whistler
2. *Ben Dachis* participated in a panel entitled “What’s wrong with Canada’s Aviation policy settings?” to the **Center for Aviation** – April 27, 2015, Las Vegas
3. *Ben Dachis* participated on a panel at the Urban Policy Greenbelt Roundtable hosted by the **University of Calgary School of Public Policy** – May 6, 2015, Toronto
4. *Finn Poschmann* participated in a panel entitled “Consumer Interest Rate Risk: Picking the Winners and Losers” at the **Brookfield RPS 2015 Property Summit** – May 20, 2015, Toronto
5. *Daniel Schwanen* spoke on “Productivity and Economic Growth: Known Knowns, Neglected Knowns, and Policy Implications” at the **Public Sector Management Workshop** – May 25, 2015, Toronto
6. *Alexandre Laurin* testified on the Budget Implementation Bill before the **House of Commons Finance Committee** – May 28, 2015, Ottawa
7. *Bill Robson* participated in a panel on aboriginal policy at the annual **Canadian Economic Association Conference** – May 29, Toronto
8. *Colin Busby and Ben Dachis* moderated a session on the housing market at **Ryerson University** – June 1, 2015, Toronto
9. *Daniel Schwanen , Colin Busby and Benjamin Dachis* presented to the **Ontario Trillium Foundation Board** an overview of policy affecting the not-for-profit sector – June 11, 2015, Toronto

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- Our supporters include individuals and organizations in every region of the country and every economic sector.



- The C.D. Howe Institute is a national, nonpartisan, nonprofit organization that aims to improve Canadians' standard of living by fostering sound economic and social policy.
- It is Canada's most trusted source of essential policy intelligence: its rigorously refereed work is evidence-based, timely, constructive, and authoritative.
- It has an established public policy track record: its work helped lay the foundation for such key initiatives as continental free trade, inflation control, balanced budgets, more sustainable pensions, lower tax rates, and immigration reform.
- The Institute's nationwide activities include regular policy roundtables and presentations by policy staff in major centres, as well as before parliamentary committees.
- The Institute's individual and corporate supporters are drawn from business, universities, the public service and the professions across Canada.
- The Chairman of the Institute is [Hugh MacKinnon](#), Chairman & CEO of Bennett Jones; [William B.P. Robson](#) is President & CEO.
- For more information about the Institute, please visit its website: www.cdhowe.org