



INSTITUT C.D. HOWE INSTITUTE

Quarterly Report to Members, Subscribers and Friends

Third Quarter, 2015

Essential Policy Intelligence / Conseils indispensables sur les politiques



Q3 research

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

Q3 policy events

- ❖ 5 policy events and special meetings, including:
 - ❖ Toronto Roundtable - [Robert Hardt, President and Chief Executive Officer, Siemens Canada](#)
 - ❖ Montreal Roundtable - [Denis Coderre, Mayor, City of Montreal](#)
 - ❖ Toronto Roundtable - [Kevin Uebelein, CEO, Alberta Investment Management Corporation \(AIMCo\)](#)
 - ❖ Toronto Patrons' Circle Dinner - [Inside the Mind of a CEO Dinner: Sam Sebastian, Bill McFarland, Victor Dodig](#)

Policy Outreach in Q3

- ❖ 102,599 website pageviews
- ❖ 5 policy outreach presentations
- ❖ 77 *National Post* and *Globe and Mail* citations
- ❖ Citations in more than 300 media outlets
- ❖ 49 media interviews
- ❖ 29 opinion and editorial pieces

Chair of Alberta Royalty Review vowed to consider Institute recommendations

- ❖ The chair of Alberta's royalty review vowed to consider the Institute's recommendation to convert the province's royalties on oil and natural gas to a cashflow tax.
- ❖ Report: [Drilling Down on Royalties: How Canadian Provinces Can Improve Non-Renewable Resource Taxes](#)
- ❖ Op-Ed: [A better way for Alberta to collect royalties: Calgary Herald Op-Ed](#)

Trans-Pacific Partnership reached in principal

- ❖ Canada and 11 other countries announced that an agreement had been reached in principle for the Trans-Pacific Partnership. The Institute helped spur Canada to join the talks in 2012.
- ❖ Report: [Can Canada join the Trans-Pacific Partnership? Why wanting it is not enough](#)
- ❖ Op-Eds: [TPP is a good deal for Canada: Financial Post Op-Ed](#), [NAFTA is not TPP: Financial Post Op-Ed](#) and [Canada needs to be at the Pacific table: Financial Post Op-Ed](#)

Ontario Premier reiterated her commitment to HOT lanes

- ❖ The Ontario Premier reiterated her government's decision to open some carpool lanes to single-occupant vehicles willing to pay a toll. The government's decision cited Institute research which explained how these 'high occupancy toll' (HOT) lanes will improve travel time reliability, increase highway capacity and potentially reduce congestion on un-tolled lanes.
- ❖ Report: [Congestive Traffic Failure: The Case for High-Occupancy and Express Toll Lanes in Canadian Cities](#)
- ❖ Op-Ed: [Why tolling carpool lanes is the right move for Ontario: Globe and Mail Op-Ed](#)

1. [Drawing Down Our Savings: The Prospects for RRIF Holders Following the 2015 Federal Budget](#) - July 2, 2015 - [Alexandre Laurin](#) and [William B.P. Robson](#)
2. [Mortgage Insurance as a Macroprudential Tool: Dealing with the Risk of a Housing Market Crash in Canada](#) - July 8, 2015 - [James MacGee](#) and [Thorsten V. Koepl](#)
3. [Adaptability, Accountability and Sustainability: Intergovernmental Fiscal Arrangements in Canada](#) - July 14, 2015 - [Alexandre Laurin](#) and [William B.P. Robson](#)
4. [An Opportunity not to be Wasted: Reforming Ontario's Recycling Program](#) - July 23, 2015 - Aaron Jacobs
5. [Making Free Trade Deals Work for Small Business: A Proposal for Reform of Rules of Origin](#) - August 6, 2015 - [Dan Ciuriak](#)
6. [Improving on the CPI: A Proposal for a Better Inflation Indicator](#) - August 12, 2015 - Aaron Jacobs and [Finn Poschmann](#)



7. [How to Make the World Safe for \(and from\) Covered Bonds](#) - August 20, 2015 - [Finn Poschmann](#)
8. [Money in Motion: Modernizing Canada's Payment System](#) - August 25, 2015 - [John Chant](#)
9. [Value for Money? Teacher Compensation and Student Outcomes in Canada's Six Largest Provinces](#) - September 1, 2015 - [David Johnson](#)
10. [Mushrooms and Yeast: The Implications of Technological Progress for Canada's Economic Growth](#) - September 2, 2015 - [Peter Howitt](#)
11. [Underperforming Adults? The Paradox of Skills Development in Canada](#) - September 16, 2015 - [Andrew Parkin](#)
12. [Drilling Down on Royalties: How Canadian Provinces Can Improve Non-Renewable Resource Taxes](#) - September 23, 2015 - [Benjamin Dachis](#) and Robin Boadway

The five most-visited publications on the Institute website in Q3



INSTITUT C.D. HOWE INSTITUTE

1. [Money in Motion: Modernizing Canada's Payment System](#) - August 25, 2015 - [John Chant](#)
2. [Value for Money? Teacher Compensation and Student Outcomes in Canada's Six Largest Provinces](#) - September 1, 2015 - [David Johnson](#)
3. [Adaptability, Accountability and Sustainability: Intergovernmental Fiscal Arrangements in Canada](#) - July 14, 2015 - [Alexandre Laurin](#) and [William B.P. Robson](#)
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5. [Drilling Down on Royalties: How Canadian Provinces Can Improve Non-Renewable Resource Taxes](#) - September 23, 2015 - [Benjamin Dachis](#) and Robin Boadway

July

- ❖ Philip Cross: Cheap money can hurt the economy: [Financial Post](#), July 10
- ❖ Ottawa's fiscal policy needs to promote growth, not just avoid deficits: [Globe and Mail](#), July 14
- ❖ Why Bank of Canada's rate cut may have less impact than Poloz hopes: [Globe and Mail](#), July 15
- ❖ William Robson: Provinces want autonomy — bolstered by cash from Ottawa: [National Post](#), July 15
- ❖ Why Canada needs a better mortgage backstop: [Financial Post](#), July 16
- ❖ Cities want more money, and new tools to raise it: [Globe and Mail](#), July 20
- ❖ Deep-6 the High-5 Ontario electricity program: [Financial Post](#), July 24
- ❖ Canada can manage dairy supply without breaking its TPP promises: [Globe and Mail](#), July 27
- ❖ TPP pressure on Canada, but US is super-star in agriculture subsidies: [Financial Post](#), July 27
- ❖ Canada's 'unreal recession': [Financial Post](#), July 28
- ❖ Why tolling carpool lanes is the right move for Ontario: [Globe and Mail](#), July 30
- ❖ Why good governance matters: [Globe and Mail](#), July 30
- ❖ The TPP will do little in a lot of areas: [Financial Post](#), July 31

August

- ❖ No turning back for Canada now that dairy protection is finally on TPP table: [Globe and Mail](#), August 4
- ❖ Why trade rules for SMEs need reforms: [Financial Post](#), August 6
- ❖ Smooth transition needed for carbon pricing and free trade: [Globe and Mail](#), August 11
- ❖ Is Canada in recession? These numbers suggest not: [Globe and Mail](#), August 11
- ❖ What's in a price?: [Financial Post](#), August 13
- ❖ Stephen Gordon: Canada is not in a recession, and that's a bad thing: [National Post](#), August 18
- ❖ Manitoba sets the bar on recycling: [Winnipeg Free Press](#), August 21
- ❖ Complacency is the culprit when it comes to vaccinations: [Globe and Mail](#), August 31



September

- ❖ William Robson: The key things our next government can do to create a better and more prosperous country: [National Post Op-Ed](#)
- ❖ Why raising the cap on covered bonds would be good for Canadian homebuyers: [Financial Post Op-Ed](#)
- ❖ Failures and job losses are integral to economic growth: [Globe and Mail Op-Ed](#)
- ❖ Manitoba's highly paid teachers: [Winnipeg Free Press Op-Ed](#)
- ❖ Drop in loonie poses threat to productivity: [Globe and Mail Op-Ed](#)
- ❖ Why carbon pricing will help to secure Alberta's economic future: [Globe and Mail Op-Ed](#)
- ❖ William Robson: Go back into deficit? Bad idea: [National Post Op-Ed](#)
- ❖ Alberta's royalty review is an opportunity to improve tax design: [Globe and Mail Op-Ed](#)



1. [Robert Hardt, President and Chief Executive Officer, Siemens Canada](#): Friday, September 11, 2015 12:00-1:30pm, Toronto Roundtable Luncheon - Sponsored by [Boyden Global Executive Search](#)
2. [Kevin Uebelein, CEO, Alberta Investment Management Corporation \(AIMCo\)](#): Tuesday, September 15, 2015, 12:00-1:30pm, Toronto Roundtable Luncheon - Sponsored by [RBC Capital Markets](#)
3. [Expert Panel on Ontario's Recycling Framework: Jo-Anne St. Godard, Ken Friesen, Tom Chervinsky](#): Wednesday, September 16, 2015, 12:00-1:30pm, Toronto Roundtable Luncheon
4. [Inside the Mind of a CEO Dinner: Sam Sebastian, Bill McFarland, Victor Dodig](#): Thursday, September 24, 2015, 6:00 pm-9:00 pm, Toronto Patrons' Circle Dinner - Sponsored by [PwC LLP](#)
5. [Denis Coderre, Mayor, City of Montreal](#): Friday, September 25, 2015, 12:00-1:30 pm, Montreal Roundtable Luncheon

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Edmonton Journal
Edmonton Sun
Province
Regina Leader Post
Star Phoenix
Times Colonist
Vancouver Sun
Winnipeg Free Press
Winnipeg Metro
Winnipeg Sun



1. *Bill Robson* participated in a panel on retirement savings at the **Australia-Canada Economic Leadership Forum** – July 7, 2015, Vancouver
2. *Daniel Schwanen* made a presentation entitled "Examining Policy Priorities for Future North American Regionalism" at the **Paul H. Nitze School of Advanced International studies, Johns Hopkins University** – September 11, 2015, Washington, D.C.
3. *Craig Alexander* and *Bill Robson* participated in a discussion on the future of the Ontario economy with Ed Clark, Business Advisor to Ontario at the **University of Toronto School of Public Policy and Governance** – September 11, 2015, Toronto
4. *Bill Robson* presented to the **Alberta Venture Luncheon** – September 30, 2015, Edmonton
5. *Bill Robson* presented at a Dean's Salon with **Alberta Deputy Ministers** – September 30, 2015, Edmonton

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- 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