Quarterly Report to Members, Subscribers and Friends

First Quarter, 2019
Q1 Highlights: Impactful Policy Research & Outreach

Q1 Research

- 14 research papers
- 2 Monetary Policy Council releases

Q1 Policy Events

- 12 policy events and special meetings, including:
  - Toronto Roundtable – The Honourable John McCallum, Ambassador of Canada to the People’s Republic of China
  - Calgary Roundtable – Chris Bloomer, Sheila Leggett and Grant Sprague
- 11 Inside Access conference calls featuring the authors of Institute research summarizing their work

Policy Outreach in Q1

- 178,805 website page views
- 10 policy outreach presentations
- 52 National Post and The Globe and Mail citations
- Citations in more than 800 media outlets
- 39 media interviews
- 10 opinion and editorial pieces
- 55 Intelligence Memos
Intelligence Memo “Jeremy M. Kronick – What to do about housing?” by Jeremy M. Kronick

- Instead of demand-side measures that had been touted to promote housing accessibility, such as extending the mortgage amortization period - which the Institute had warned against - the 2019 federal budget took moves toward supply-side measures, an orientation emphasized in Institute research.

E-Brief “Who Loses Most? The Impact of Taxes and Transfers on Retirement Incomes” by Alexandre Laurin and Finn Poschmann

- Federal budget 2019 would increase amount seniors can earn before Guaranteed Income Supplement is clawed back to $5,000 from $3,500.

Commentary “Blown Budgets: Canada’s Senior Governments Need Better Fiscal Controls” by William B.P. Robson and Farah Omran

- The 2019 federal budget includes a reconciliation of the budget with the end of year financial statement.

E-Brief “Talkin’ ’Bout My Generation: More Educated but Less Skilled Canadians” by Parisa Mahboubi

- Federal budget 2019 focuses on skills development among adults, creates Canada Training Benefit, which is available for Canadians aged 25-64.

E-Brief “Headed for the Poorhouse: How to Ensure Seniors Don’t Run Out of Cash before they Run Out of Time” by Bonnie-Jeanne Macdonald

- Federal budget 2019 introduces Variable Payment Life Annuities.
Commentary: “Blown Budgets: Canada’s Senior Governments Need Better Fiscal Controls” by William B.P. Robson and Farah Omran
- Ontario's 2018 Annual Report and Consolidated Financial Statements adopts public sector accounting standards and devotes section to Institute fiscal accountability grades.

Commentary: “Small Business Preferences as a Barrier to Growth: Not so Tall After All” by Ben Dachis and John Lester
- Federal budget eliminates income limit on eligibility for 35% SR&ED Credit.

Commentary: “Making the Money Last: The Case for Offering Pure Longevity Insurance to Retiring Canadians” by Don Ezra
- Federal budget introduces Advanced Life Deferred Annuities.

Commentary: “What to Do about Canada's Declining Math Scores” by Anna Stokke
- Ontario government to scrap Discovery Math.

Commentary: “High Drug Prices, Big R&D Spenders and "Free Riders": Canada in the Topsy Turvey World of Pharmaceutical” by Rosalie Wyonch
- Government will create new arm's length national agency to assess the effectiveness of new prescription drugs and negotiate prices on behalf of Canada’s drug plans.

Intelligence Memo: “Canada’s Food Guide: Building on Shaky Foundations” by Rosalie Wyonch
- Government of Canada scrapped the outdated Canada Food Guide and replaced it with an updated version.


4. **Measuring and Managing the Unknown: Methane Emissions form the Oil and Gas Value Chain**, March 7, 2019 – Sarah Marie Jordaan, Kate Konschnik


7. **High Drug Prices, Big R&D Spenders and “Free Riders”: Canada in the Topsy Turvy World of Pharmaceuticals**, February 26, 2019 – Åke Blomqvist, Rosalie Wyonch

9. **What the Doctor Ordered: Improving the Use and Value of Laboratory Testing**, February 14, 2019 – Christopher Naugler, Rosalie Wyonch


12. **Intergenerational Fairness: Will Our Kids Live Better than We Do?** January 24, 2019 – Parisa Mahboubi


1. **A Crisis of Our Own Making: Prospects for Major Natural Resource Projects in Canada**, February 21, 2019 – Grant Bishop, Grant Sprague


4. **Intergenerational Fairness: Will Our Kids Live Better than We Do?** January 24, 2019 – Parisa Mahboubi

5. **What the Doctor Ordered: Improving the Use and Value of Laboratory Testing**, February 14, 2019 – Christopher Naugler, Rosalie Wyonch
**January Op-Eds**
- **Why Ontario should hold a second cannabis retail lottery** – Globe and Mail Op-Ed, January 28
- **EI eligibility requirements need to be reconsidered with part-timers in mind** – Globe and Mail Op-Ed, January 17
- **Doug Ford can end ‘hallway medicine’ by letting health-care providers actually compete** – Financial Post Op-Ed

**February Op-Eds**
- **Hold the panic: Maybe Canadians aren’t facing a debt insolvency crisis after all** – Financial Post Op-Ed, February 8
- **Who’s afraid of open banking?** – Globe and Mail Op-Ed, February 12
- **Canada’s youngest generations bear the largest tax burden** – Globe and Mail Op-Ed, February 20
- **The flawed Bill C-69 will worsen, rather than solve the crisis in Canada’s resources sector** – Globe and Mail Op-Ed, February 25

**March Op-Eds**
- **NAFTA investment sun may be setting** – Globe and Mail Op-Ed, March 4
- **The end of China’s growth miracle** – Globe and Mail Op-Ed, Mar 4
- **Federal budget 2019: On Pharmacare, the Liberals offer big questions and small investments** – Globe and Mail Op-Ed, March 19
- **Ottawa flings the big bucks in one direction while grabbing for loose change in the other** – Globe and Mail Op-Ed, March 22
January Intelligence Memos

1. Jon Johnson – Does the USMCA Comply with WTO Requirements? January 2, 2019
2. Ambler, Kronick - Monetary Policy in a Low-Interest-Rate, Low-Inflation World, January 3, 2019
3. Daniel Schwanen - Welcome to the CPTPP – Year 2, January 4, 2019
4. Åke Blomqvist - Ontario needs a new approach to medicare, not binding arbitration for doctors, January 7, 2019
5. Jon Johnson - December 19 Hearing in Constitutional Challenge to Section 232, January 8, 2019
6. Robson, Kronick - Money Growth in Canada is Ominously Weak, January 9, 2019
8. Schwanen, Wyonch - The Three Cs, Why We Don’t Get that Flu Shot, January 11, 2019
9. William B.P. Robson - Canada’s Cities are Richer than We Think, January 14, 2019
10. Maria Carvalho - Carbon Taxes Need Not Hurt the Middle Class to be Effective, January 15, 2019
11. Alexandre Laurin - Ottawa Wins from Ontario’s Proposed Childcare Rebate, January 16, 2019
12. Jon Johnson – The United States Reciprocal Trade Act, January 17, 2019
13. Ambler, Kronick - Central Bank Independence Remains Important, January 18, 2019
14. Will Falk - Hallway Medicine and Value-based Funding, January 21, 2019
15. Parisa Mahboubi - Regional unemployment points to the need for reforms in Employment Insurance, January 22, 2019
16. Blomqvist, Wyonch - Pharmacare and Politics, January 24, 2019
17. John Gruetzner - A Blueprint for China Engagement, January 25, 2019
19. Jon Johnson - Another bad US trade idea marches forward, January 29, 2019
20. Irvine, Wyonch - Moving Ontario’s Cannabis Retail Plan from Good to Great, January 31, 2019
## February Intelligence Memos

1. **Glen Hodgson** - Four (Macroeconomic) Reasons to Worry, February 1, 2019
2. **Landon, Smith** - Discount Rates Matter and Here’s Why, February 4, 2019
4. **Parisa Mahboubi** - Talking about the Generations, February 6, 2019
5. **William B.P. Robson** - Canada’s Exchange Rate: No Fear of Floating, February 7, 2019
7. **Robson, Laurin** - Moving Forward with Regulatory Reform, February 12, 2019
8. **Robson, Laurin** - Measuring Education and Reforming EI, February 13, 2019
9. **Ambler, Kronick** – What to Make of Rising Consumer Insolvency, February 14, 2019
11. **Koeppl, Kronick** - Three Questions About Open Banking, February 19, 2019
12. **Alejandro Adem** - Future Skills, Future Work, February 20, 2019
14. **Grant Bishop** - Ottawa needs a Plan B if courts find only it can regulate GHGs, February 22, 2019
16. **Randy V. Bauslaugh** - End Discrimination against Non-Union Workplaces, February 26, 2019
17. **Åke Blomqvist** - Hallway Medicine vs Two-Tier Medicine: The Canadian Dilemma, February 26, 2019
18. **Grant Bishop** - Federal cabinet must get TMX right this time, February 27, 2019
March Intelligence Memos.
1. Åke Blomqvist and Rosalie Wyonch - Is Canada a Free-Rider on Pharmaceutical R&D in the US?, March 1, 2019
2. A.J. Goulding - Sunk Costs Are Dragging Canadian Electricity Ratepayers Underwater, March 4, 2019
3. Naugler, Wyonch - How to Improve the Use and Value of Laboratory Testing, March 5, 2019
4. Konrad W. von Finckenstein - Direction to CRTC Re: Competition, March 6, 2019
5. Fortin, Sullivan - Earnings Inequality and the Gender Pay Gap in Canada, March 7, 2019
6. Tammy Schirle - The varying size of the gender pay gap, March 8, 2019
7. William B.P. Robson - You Need Better Tools to Compete, March 11, 2019
8. Lawrence Herman - On Investor-State Disputes, NAFTA Can’t End Too Soon, March 12, 2019
10. William B.P. Robson - Toronto’s Farcical Budget Cycle – Around We Go Again, March 14, 2019
11. David Johnson - Class size and student outcomes: a mystery yet to be resolved, March 15, 2019
12. Nick Pantaleo - It’s Time to End Over-Taxation of Lump Sum Pension Payouts, March 19, 2019
13. Glen Hodgson - A Pre-Election Budget with Limited Economic Consequences, March 20, 2019
14. Don Ezra - Some welcome steps towards longevity insurance, March 21, 2019
15. Ambler, Kronick - The softer outlook for inflation, March 22, 2019
16. Alexandre Laurin - The Good, the Bad and the Bottom Line, March 25, 2019
17. Jeremy M. Kronick - Are shared mortgages the fix?, March 26, 2019
18. Omran, Robson - Spending without Authorization – Did You See a Budget Yet?, March 26, 2019
19. William B.P. Robson - Ottawa Flings the Big Bucks While Grabbing for the Loose Change, March 27, 2019
20. Fenner Stewart - Supreme Court decision in Redwater was the right result but does not solve Alberta’s orphan well problem, March 28, 2019
21. William B.P. Robson - The Struggle to Grow Canada’s National Wealth, March 29, 2019
2. Mental Health Services in a Digital Age – Roundtable Luncheon with Michael Green, Karim Mamdani, and Katherine Hay, January 22, 2019
3. Canada’s Domestic Stability Buffer: Swimming Against the Tide – Roundtable Luncheon with Jamey Hubbs, January 23, 2019

9. Simon Kennedy, Deputy Minister, Health Canada – Roundtable Luncheon, March 5, 2019

10. What’s at Stake? The Challenges Facing Resource-Sector Investment in Canada – Roundtable Luncheon with Chris Bloomer, Sheila Leggett, and Grant Sprague, March 13, 2019


Q1 Selected Media Coverage

NATIONAL
- NATIONAL POST
- THE GLOBE AND MAIL
- CBC

POLITICS
- CTV NEWS
- VICE

ONTARIO
- THE HUFFINGTON POST
- OTTAWA CITIZEN
- TORONTO STAR
- WINDSOR STAR
- HAMILTON SPECTATOR
Q1 Selected Media Coverage

Western
- Edmonton Journal
- Calgary Herald
- The Vancouver Sun

Quebec
- Montreal Gazette
- Le Journal de Montréal
- Le Devoir
- L’actualité
- La Presse
- ICI Radio-Canada

TVA
1. *Grant Bishop* was consulted by the National Energy Board on the optimization of pipeline allocation – Calgary, January 10

2. *Jeremy Kronick* took part in a Q&A session with the Federal Department of Finance on the subject of Open Banking – Toronto, January 30

3. *Alexandre Laurin* delivered a tax policy lecture for the Master’s program at the School of Public Policy & Governance at the University of Toronto – Toronto, Feb 7, 2019

4. *Jeremy Kronick* was interviewed by the IMF as part of their 2019 Financial Sector Assessment Program for Canada – Toronto, February 12

5. *Grant Bishop* discussed policy priorities and research initiatives on energy and environment with Environment and Climate Change Canada – Teleconference, February 12

6. *Parisa Mahboubi* was invited by the Office of the Minister of Labour to take part in a workshop on the future of work – Toronto, February 12

7. *Grant Bishop* delivered keynote speech on "Today's Crossroads for Canadian Energy" for informal "breakfast club" at Calgary Petroleum Club comprised of Calgary senior executives and community leaders – Calgary, February 20

8. *Bill Robson* presented on Canada’s Future Population at the Massey College Walter Gordon Symposium – Toronto, March 1

9. *Bill Robson* was part of a group of economists invited to meet with Ontario Minister of Finance Vic Fedeli to discuss economic challenges facing Ontario and priorities for the 2019 budget – Toronto, March 4
Q1 Policy Outreach by Institute Staff

10. Bill Robson presented to the Rotary Club of North Scarborough on the C.D. Howe Institute’s annual municipal budget report card – Toronto, March 6

11. Jeremy Kronick gave a guest lecture at the University of Toronto’s Masters in Financial Economics program on the causes of missing inflation since the Great Recession – Toronto, March 6

12. Daniel Schwanen delivered a lecture to 4th year economics students at Guelph University students on the topic “What is a Good Trade Agreement?” – Guelph, March 11

13. Daniel Schwanen and Farah Omran presented the main conclusions of A Roadmap to Municipal Reform to officials and staff of the Ontario Public Service – Toronto, March 16

14. Grant Bishop gave the keynote presentation at the Annual General Meeting of the Electricity Distributors Association – Toronto, March 25

15. Grant Bishop met with Australian Trade and Investment Representative to discuss the Canadian-Australian perspective on the resource sector – Toronto, March 25

16. Rosalie Wyonch was invited by the Brookfield Institute to take part in a workshop on employment in 2030 – Toronto, March 26

17. Rosalie Wyonch was consulted for the initial report of the Future Skills Council – Toronto, March 29
1. John Richards, Professor, School of Public Policy, Simon Fraser University
2. Carolyn Tuohy, Professor Emeritus, School of Public Policy & Governance, University of Toronto
3. Ian Irvine, Professor, Economics, Concordia University
4. Paul Jenkins, Senior Distinguished Fellow, Faculty of Public Affairs, Carleton University
5. Jonathan Rhys Kesselman, Professor, School of Public Policy, Simon Fraser University
6. Kevin Milligan, Professor, Vancouver School of Economics, University of British Columbia
7. Ugurhan Berkok, Adjunct Assistant Professor, Department of Economics, Wilfrid Laurier University
8. Pierre Siklos, Professor, Department of Economics, Wilfrid Laurier University
9. Zachary Spicer, Assistant Professor, Brock University
10. William Watson, Professor, Department of Economics, McGill University
11. Jim Davies, Professor, Department of Economics, Western University
12. Patrick Fafard, Associate Professor, Faculty of Social Sciences, University of Ottawa
13. Joerg Wittenbrinck, Lecturer, Ryerson University

Institute Staff Teaching Positions
1. Bill Robson teaches public finance at the School of Public Policy and Governance, University of Toronto
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