QUARTERLY REPORT TO MEMBERS, SUBSCRIBERS AND FRIENDS

FIRST QUARTER, 2013
Q1 highlights: effective and efficient policy research & outreach

Research
• 18 research papers
• 2 Monetary Policy Council Releases

Events
• 9 policy events
• 2 Monetary Policy Council meetings

Outreach
• 96,264 website pageviews in Q1 2013, compared to 92,292 pageviews in Q1 2012
• 9 policy outreach presentations
• 63 National Post and Globe and Mail citations
• Citations in 90 media outlets
• 52 media interviews
• 24 opinion and editorial pieces

The Institute attracted strong national media interest in Q1. High profile items included the Pinocchio Index, the Shadow Budget, and studies on how each province is managing the healthcare cost implications of an aging population.
Elimination of the Labour-Sponsored Venture Capital Corporations Tax Credit (LSVCC)

- The phasing out of this program was recommended in the Institute’s Can Venture Capital Foster Innovation in Canada? Yes, but Certain Types of Venture Capital Are Better than Others (Tariq Fancy, Sept. 2012)
- This C.D. Howe Institute publication was referenced in the 2013 Federal Budget
- The federal government’s creation of the Venture Capital Action Plan also embodies a recommendation in the paper
- The Institute’s 2007 paper, Financing Entrepreneurs: Better Canadian Policy for Venture Capital by Douglas Cumming previously recommended the elimination of LSVCCs

Oversight of Crown Financial Corporations

- The Institute’s paper “Reining in the Risks: Rethinking the Role of Crown Financial Corporations in Canada,” (Philippe Bergevin and Finn Poschmann, Feb. 2013) analyzed “mission creep” in the sector and recommended the federal government consider policy changes to mitigate taxpayer risk
- According to Bloomberg news, the finance and agriculture ministries have requested the review of Farm Credit Canada by the Office of the Superintendent of Financial Institutions

Pinocchio Index

- Canada’s 2012 Fiscal Accountability Rankings attracted strong attention from media and policy leaders
- The paper was cited in the House of Commons by the Prime Minister and Minister of Finance, and in the Saskatchewan legislature as well
- Yukon placed its budget on a public accounts basis, thus earning a new “A” in the 2013 Fiscal Accountability report
- The Institute’s roundtable on the Fiscal Accountability Rankings (sponsored by the Lotte & John Hecht Memorial Foundation) attracted senior journalists and academics in addition to the Institute’s high-level audience

Q1 policy impact
1. **A Canada-CARICOM “Trade-not-Aid” Strategy: Important and Achievable** – Phil Rourke

2. **Not Dead Yet: The Changing Role of Cash on Corporate Balance Sheets** – Finn Poschmann

3. **Reining in the Risks: Rethinking the Role of Crown Financial Corporations in Canada** – Philippe Bergevin & Finn Poschmann

4.-13. **Managing the Cost of Healthcare for an Aging Population: Provincial Perspectives** – Colin Busby and William Robson (10 papers, one for each province)

14. **Canada’s 2012 Fiscal Accountability Rankings** – Colin Busby and William B.P. Robson

15. **Who is Still Standing in Line? Addressing a Mismatch of Skills and Jobs in the Canadian Labour Market** – Philippe Bergevin

16. **Putting the Market Back in Dairy Marketing** – Colin Busby & Daniel Schwanen

17. **Prudence and Opportunity: A Shadow Federal Budget for 2013** – Alexandre Laurin & William B.P. Robson

The five most-visited publications on the Institute website in Q1

1. **Ontario’s Best Public Schools: 2009-2011** - David Johnson and Robbie Brydon

2. **Managing the Cost of Healthcare for an Aging Population: Provincial Perspectives** – Colin Busby and William Robson

3. **Reining in the Risks: Rethinking the Role of Crown Financial Corporations in Canada** – Philippe Bergevin & Finn Poschmann

4. **Canada’s 2012 Fiscal Accountability Rankings** – Colin Busby and William B.P. Robson

5. **Who is Still Standing in Line? Addressing a Mismatch of Skills and Jobs in the Canadian Labour Market** – Philippe Bergevin
Q1 Op-Eds and Media Columns

January
- Private sector should take on CMHC's role: *Globe and Mail*
- Work longer and retire better: *Canadian Business*
- Canada's trade-not-aid strategy starts in the Caribbean: *Embassy Magazine*
- What if there were no 1%-ers? *Financial Post*

February
- Canada reaps Ontario's whirlwind: *Financial Post*
- Indalex ruling captures balancing act of bankruptcy law: *Globe and Mail*
- Health-care costs the biggest 'bubble' Alberta faces: *Edmonton Journal*
- Farm credit - a Crown full of risks: *Financial Post*
- Roll back mandate creeps: *Financial Post*
- Reining in BDC: *Financial Post*
- Carney risks communication breakdown: *Euromoney*
- Financially sustainable health care: *Toronto Sun & Ottawa Sun*
- Thank Carney and horseshoes for Canada's stellar performance: *Globe and Mail*
- Monetary apocalypse: *Financial Post*
- How Quebec can address rising health-care costs: *Montreal Gazette*
- The pension crisis deepens: *Canadian Business*

March
- An HST for Alberta: *National Post*
- Canada can help the persistently jobless: *Huffington Post*
- Native education faces obstacles: *Vancouver Sun*
- Income-based drug plan is wrong remedy for Alberta: *Edmonton Journal*
- Flaherty has a chance to complete Ottawa's savings revolution: *Globe & Mail*
- The real risky lender: *Financial Post*
- 2013 budget constrained by old goodies, new realities: *Globe & Mail*
- Budget 2013: Provinces must join training effort: *Financial Post*
Q1 member events & special meetings


- **Karen Stintz**, Councillor, City of Toronto, and Chair, Toronto Transit Commission; February 7, 2013 Toronto Roundtable – “One City: The Case for New Mobility Infrastructure in Toronto and How to Pay for It”


- **William Robson**, President and CEO, C.D. Howe Institute; **Colin Busby**, Senior Policy Analyst, C.D. Howe Institute; **Scott Clark**, former Federal Deputy Minister of Finance; and **Catherine Swift**, Chair, CFIB; February 21, 2013 Toronto Roundtable – “Unveiling Canadian Governments’ Pinocchio Index: Budget Votes and Financial Results” – Sponsored by the Lotte & John Hecht Memorial Foundation

- **Tiff Macklem**, Senior Deputy Governor, Bank of Canada; March 14, 2013 Toronto Roundtable – “Commodities, Exports and Canadian Economic Growth” – Sponsored by RBC Capital Markets

- **Gordon M. Nixon**, President and CEO, RBC; and **Kevin Lynch**, Vice Chair, BMO Financial Group; March 18, 2013 Toronto Roundtable – “Can Ontario Compete? Results from the Jobs and Prosperity Council’s Final Report”

- **Bill Currie**, Vice Chair and Americas Managing Director, Deloitte; and **Don Drummond**, Matthews Fellow on Global Public Policy, Queen’s University; March 25, 2013 Toronto Roundtable – “Canada’s Productivity Gap: Who Should Fill It and How?”
Q1 selected media coverage

**National/International**
- Advisor.ca
- Barron’s
- Benefits.ca
- Business News Network
- CBC News – Business
- CBC Radio News
- CBC News Now – The Lang & O’Leary Exchange
- Canadian Business
- Canadian Mortgage Professional
- Caribbean Journal
- CTV National News
- CTV News Network
- CTV News Network – Power Play with Don Martin
- Dow Jones Newswires
- Embassy Magazine
- eSource
- Financial Post
- Market News International
- MarketLine
- Mena Report
- National Post
- Postmedia Breaking News
- Reuters
- Sun News Network
- Telecommunications Weekly
- The Canadian Press
- The Epoch Times
- The Globe and Mail
- The Wall Street Journal

**Atlantic Canada**
- CBC New Brunswick
- CBC PEI
- CKEK Radio Nova Scotia
- Fredericton Daily Gleaner
- News 88.9, 91.9 and 95.7 – The Todd Veinotte Show
- News 88.9, 91.9 and 95.7 – McLean in the Morning
- Radio Canada - Acadie
- The Chronicle Herald
- The Telegram

**Quebec**
- La Presse
- Le Devoir
- Les Affaires
- Le Soleil
- Montreal Gazette
- Radio Canada
- TVA

**Ontario**
- 680 News
- 24 Hours
- Barrie Examiner
- Brantford Expositor
- CFRA
- CJOB Radio Winnipeg
- Guelph Mercury
- Kingston Whig Standard
- Orillia Packet & Times
- Ottawa Citizen
- Owen Sound Sun Times
- Peterborough Examiner
- Sarnia Observer
- Sault Star
- Simcoe Reformer
- The Hamilton Spectator
- The London Free Press
- The Ottawa Sun
- The Toronto Sun
- Toronto Star
- Waterloo Region Record
- Windsor Star

**Western Canada**
- 650Saskatoon – John Gormley Live
- 660 News Calgary
- AM770 Calgary and 630CHED Edmonton – The Dave Rutherford Show
- Calgary Herald
- CBC Radio British Columbia
- CBC Saskatoon
- CFA X Radio Victoria
- CJOB Winnipeg
- Edmonton Journal
- Fort McMurray Today
- Grande Prairie Daily Herald-Tribune
- Radio Canada TV – Columbia Brittanique
- Radio NL Kamloops
- Regina Leader Post
- Saskatoon Star Phoenix
- The Calgary Sun
- The Edmonton Sun
- The Western Producer
- The Winnipeg Sun
- Vancouver Sun
- Victoria Times Colonist
- Winnipeg Free Press
Q1 policy outreach

2. Bill Robson provided a policy briefing to the Calgary Chamber of Commerce, Calgary, February 4, 2013
4. Bill Robson was the closing speaker at the Public Policy Forum’s National Pension Reform Summit, Fredericton, February 19 and 20, 2013
6. Benjamin Dachis participated as a member of the 2013 Insight Grants Economics Committee of the Social Sciences and Humanities Research Council of Canada, Ottawa, March 4-6, 2013
7. Daniel Schwanen participated in a panel discussion on foreign investment at the annual Walter Gordon symposium, Massey College, Toronto, March 19, 2013
8. Philippe Bergevin participated as an expert stakeholder in an evaluation study commissioned by Colleges Ontario on current and emerging skills gaps, Toronto, March 25, 2013
9. Daniel Schwanen lectured on trade and investment policy, University of Guelph, March 26, 2013
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- 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 marginal effective 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 C.D. Howe Institute celebrated its 50th Anniversary in 2008. The Chairman of the Institute is William Morneau, Executive Chairman of Morneau Shepell; William B.P. Robson is President & Chief Executive Officer.
- For more information about the Institute, please visit its website: www.cdhowe.org