



INSTITUT C.D. HOWE INSTITUTE

**QUARTERLY REPORT TO MEMBERS,
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SECOND QUARTER, 2012**

Essential Policy Intelligence

Q2 highlights: effective and efficient policy research & outreach



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Policy Research

- 12 research papers
- 2 Monetary Policy Council Releases
- 1 Competition Policy Council Release
- New Monetary Policy Council Appointments:
 - **Stéfane Marion**, Chief Economist and Strategist at National Bank and Managing Director at National Bank Financial
 - **Craig Alexander**, Senior Vice President and Chief Economist at TD Bank Group

Awards

- *Toward Improving Canada's Skilled Immigration Policy: An Evaluation Approach* by Charles M. Beach, Alan G. Green and Christopher Worswick won the Canadian Economics Association's 2012 Purvis Memorial Prize. The book was also shortlisted for the Donner Book Prize.

Policy Events

- 18 policy events including the Annual Directors' Dinner featuring former Mexican President Vicente Fox
- 2 Monetary Policy Council meetings

Policy Outreach

- 22 policy outreach presentations
- 30 citations in the *National Post* and *Globe and Mail*
- 104 media citations
- 31 media interviews
- 22 opinion and editorial pieces

Recent policy impact

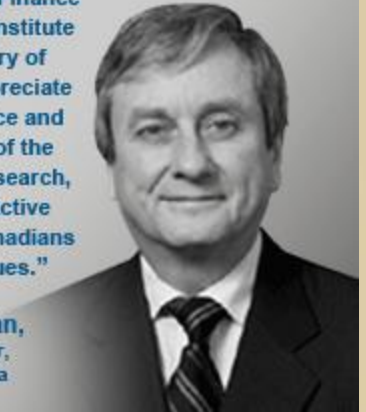


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- Participation in the Trans Pacific Partnership Trade Talks, and possible review of domestic supply management policies
- Strengthening of Canada-US border infrastructure: Announcement of plans for second Windsor-Detroit bridge
- Reform of skilled immigrant program
- Strengthened CMHC governance
- Provincial legislation for shared-risk pension plans

"The Department of Finance and the C.D. Howe Institute have a long history of interaction...we appreciate the topical relevance and analytical quality of the Institute's policy research, which promotes active dialogue among Canadians on key policy issues."

Michael Horgan,
Deputy Minister,
Finance Canada



1. *The Rise in Consumer Credit and Bankruptcy: Cause for Concern?* April 4, 2012 – James MacGee
2. *Winners and Losers: The Inequities within Government-Sector, Defined-Benefit Pension Plans*, April 11, 2012 – Geoffrey Young
3. *Grey Zones: Emerging Issues at the Boundaries of the Canada Health Act*, April 26, 2012 – Gerard Boychuk
4. *What CIDA Should Do: The Case for Focusing Aid on Better Schools*, April 30, 2012 – John Richards
5. *A Taxing Dilemma: Assessing the Impact of Tax and Price Changes on the Tobacco Market*, May 10, 2012 – Ian Irvine and William Sims
6. *The Distortive Power of AMPs: Why the Competition Bureau Must Clarify Its Stance on Administrative Monetary Penalties*, May 15, 2012 — Report of the C.D. Howe Institute Competition Policy Council
7. *Money Still Talks – Is Anyone Listening?*, May 17, 2012 – David Laidler
8. *Reducing the Potential for Future Financial Crises: A Framework for Macro-Prudential Policy in Canada*, May 22, 2012 – Paul Jenkins and Gordon Thiessen
9. *Comparing Nest Eggs: How CPP Reform Affects Retirement Choices*, May 31, 2012 – Alexandre Laurin, Kevin Milligan and Tammy Schirle
10. *Ontario's Best Public Schools: 2009-2011*, June 7, 2012 - David Johnson and Robbie Brydon
11. *Ontario's Tax on the Rich: Grasping at Straw Men*, June 13, 2012 – Alexandre Laurin
12. *Debit, Credit and Cell: Making Canada a Leader in the Way We Pay*, June 21, 2012 – Philippe Bergevin and Todd Zywicki
13. *Finding Common Cause: The Renewed Quest for a National Securities Regulator*, June 28, 2012 – Jeremy Fraiberg

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



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1. *Ontario's Best Public Schools: 2009-2011*, June 7, 2012 - David Johnson and Robbie Brydon
2. *Winners and Losers: The Inequities within Government-Sector, Defined-Benefit Pension Plans*, April 11, 2012 – Geoffrey Young
3. *Ontario's Tax on the Rich: Grasping at Straw Men*, June 13, 2012 – Alexandre Laurin
4. *Comparing Nest Eggs: How CPP Reform Affects Retirement Choices*, May 31, 2012 – Alexandre Laurin, Kevin Milligan and Tammy Schirle
5. *The Rise in Consumer Credit and Bankruptcy: Cause for Concern?* April 4, 2012 – James MacGee

- OneCity plan must better match those who pay with those who benefit: *National Post*
- Mortgages: Let the markets do the work: *Financial Post*
- Physicians hold the key to health reform: *Ottawa Citizen*
- How CPP reforms will affect your nest egg: *Globe and Mail*
- How Canada can protect itself from financial contagion: *Globe and Mail*
- The euro-loonie: *Financial Post*
- Ottawa's EI proposal strikes a chord but misses the beat: *Toronto Star*
- Boom in services ignored in Dutch Disease debate: *Ottawa Citizen*
- Government can't afford to raise tobacco taxes: *Montreal Gazette*
- Follow the broad money supply: *Financial Post*
- Few options for European Union: *Financial Post*
- In international development, education should be Canada's focus: *Globe and Mail*
- Let developments finance themselves: *Financial Post*
- CMHC reform – a good start: *Financial Post*
- Health reform? Ottawa must provide clarity: *Globe and Mail*
- Linking jobs to GDP a mug's game for analysts: *Globe and Mail*
- Clerks fund pensions of deputy ministers: *Financial Post*
- Consumer debt: concerning but not critical: *Financial Post*
- Paying our hospitals: Let's get it right: *Toronto Sun*
- Canada's mining boom takes a back seat to no industry: *Globe and Mail*
- Free Air Canada from legal burdens: *Financial Post*
- How the budget will affect public service retirements: *Globe and Mail*

Q2 member events & special meetings



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1. **Michael M. Wilson**, President and Chief Executive Officer, Agrium Inc.; April 3, 2012 Calgary Roundtable; *Growing a Canadian Agriculture Company from \$2B Market Capitalization to Over \$10B Market Capitalization*
2. **Susan Lund**, Principal and Director of Research, McKinsey Global Institute; April 4, 2012 Toronto Roundtable; *Debt and Deleveraging – Uneven Progress on the Path to Growth*
3. **Michael Horgan**, Deputy Minister, Finance Canada; April 5, 2012 Toronto Roundtable; *Finance Canada's View of the 2012 Budget*
4. **Suzanne Fortier**, President, Natural Sciences and Engineering Research Council of Canada (NSERC); April 19, 2012 Toronto Roundtable; *Raising Canada's Innovation Game – Stimulating Business-Academic Partnerships*
5. **Mark Zelmer**, Assistant Superintendent, Regulation Sector, OSFI, April 20, 2012 Toronto Roundtable; *The International Financial Regulatory Agenda—Recent Initiatives and the Road Ahead*
6. **Paul Murphy**, President and CEO, Independent Electricity System Operator, April 24, 2012 Toronto Roundtable; *Leading Ontario's Power System Through Change*
7. **Warren Jestin**, Scotiabank; **Douglas Porter**, BMO; **Avery Shenfeld**, CIBC; **Craig Wright**, RBC; April 25, 2012 *Patrons' Circle Dinner; Toronto Economic Summit - A High Dollar and a Rising West – Ontario's Challenge (Sponsored by Grant Thornton)*
8. **David Dodge; Don Drummond; Tom Closson; and Jeffrey Turnbull**, April 30, 2012 Launch of the Healthcare Policy Roundtable Series; *Canadian Healthcare – The Danger of Doing Nothing and the Path Forward (Sponsored by Manulife)*
9. **Aaron Regent**, President and CEO, Barrick Gold Corporation; May 9, 2012 Toronto Roundtable; *Creating Shared Value – A Framework for Responsible Mining in an Era of Intense Scrutiny and Heightened Stakeholder Expectations*

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Q2 member events & special meetings



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10. **David Jacobson**, U.S. Ambassador to Canada; May 16, 2012 Carl Beigie Luncheon; *The Canada-US Relationship – Focal Points for a Strong North American Strategy*
11. **Donald Drummond**, Co-Chair, Fiscal Tax Competitiveness Council, C.D. Howe Institute; May 18, 2012 Toronto Roundtable; *The Drummond Commission on Ontario's Public Services – Going Beyond the Numbers*
12. **Vicente Fox**, President of Mexico (2000-2006); May 23, 2012 Annual Directors' Dinner; *Mapping the North American Geopolitical Landscape – The View from Mexico (Sponsored by Bennett Jones LLP)*
13. **Steve Orsini**, Deputy Minister of Finance and Secretary of Treasury Board, Province of Ontario; May 25, 2012 Toronto Roundtable; *The Ontario 2012 Budget*
14. **Douglas Hyndman**, Chair and CEO, Canadian Securities Transition Office; May 29, 2012 Toronto Roundtable; *A Common Securities Regulator for Canada – The Way Forward*
15. **David Denison**, President and CEO, Canada Pension Plan Investment Board; June 7, 2012 Toronto Roundtable; *Canadian Pension Funds as Global Investors – Factors in our Success*
16. **Peter Wallace**, Head, Ontario Public Service and Secretary to the Cabinet; June 11, 2012 Toronto Roundtable; *Public Service Reform – Leading Change*
17. **Peter Jarrett**, OECD; and **Alexandra Iwanchuk Bibbee**, OECD; June 14, 2012 Toronto Roundtable; *The OECD's 2012 Economic Survey – Improving Innovation and Education Outcomes*
18. **Bruce March**, Chairman, President and Chief Executive Officer, Imperial Oil Limited; June 25, 2012 Calgary Roundtable; *The View From Here – Next-Generation Oil Sands*

Q2 selected media coverage



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National/International

BenefitsCanada
Bizjournals
Bloomberg
Business News Network – Headline
with Howard Green
Canada.com
Canadian Labour Reporter
Canadian Lawyer
Canadian Press
Canoe
CBC News Now – Lang & O’Leary
Exchange
CBC Radio News
CTV National News
CTV News Channel
CTV News Channel – Power Play
with Don Martin
Dow Jones
Economics Week
Epoch Times
Financial Post
Globe and Mail
HR Reporter
Investment Executive
Investment Weekly News
Maclean’s
Marketwatch
National Post
Postmedia News
Reliefweb
Reuters
Wall Street Journal
Yahoo Finance

Atlantic Canada

Chronicle Herald
News 88.9 – The Todd Veinotte
Show

Québec

CJAD 800 Montreal
La Presse
L’Etoile
Les Affaires
Montreal Gazette
Radio Canada

Ontario

1010 Newstalk Radio – The Jim
Richards Show
Barrie Examiner
Belleville Intelligencer
Brantford Expositor
Brockville Recorder and Times
Chatham Daily News
CHCH News
Cornwall Free News
Cornwall Standard-Freeholder
Guelph Mercury
Hamilton Spectator
Kenora Daily Miner and News
Kingston Whig Standard
Lindsay Post
London Free Press
Metro News
MyKawartha.com
Niagara Falls Review
North Bay Nugget

Northumberland View
Orillia Packet & Times
Ottawa Citizen
Ottawa Sun
Owen Sound Sun Times
Pembroke Daily Observer
Peterborough Examiner
Sarnia Observer
Sault Star
Simcoe Reformer
St. Catharines Standard
St. Thomas Times-Journal
Sudbury Star
TFO (La télévision éducative et
culturelle de l’Ontario français)
TVO – The Agenda
Timmins Daily Press
Toronto Star
Toronto Sun
Waterloo Record
Welland Tribune
Windsor Star
Woodstock Sentinel-Review

Western Canada

Alberta Oil Magazine
Brandon Sun
Calgary Herald
Calgary Sun
Camrose Canadian
CBC Radio Saskatchewan
Cold Lake Sun
Edmonton Journal
Edmonton Sun

Fort McMurray Today
Grande Prairie Daily Herald-Tribune
Melfort Journal
MoneySense
NewsTalk 980 Regina
News1130 Vancouver
Portage Daily
Regina Leader Post
Saskatoon Star Phoenix
Surrey Now
Troy Media
Vancouver Province
Vancouver Sun
Victoria Times Colonist
Winnipeg Free Press
Winnipeg Sun

1. *Benjamin Dachis* presented to **Lancaster House** on back to work legislation, Ottawa, April 11, 2012
2. *Bill Robson* presented at the **Mayor's Executive Business Roundtable** on stimulating economic development and job creation in Toronto, April 17, 2012
3. *Bill Robson* presented to the **CEO Global Network** on "How Canadian Public Policy Impacts CEOs and Executives," Toronto, April 18, 2012
4. *Bill Robson* moderated a panel discussion at **FX Invest North America** on the major themes that are currently shaping the foreign exchange market, Toronto, April 24, 2012
5. *Colin Busby* presented on healthcare reform to the **Toronto Local Health Integration Network**, Toronto, April 25, 2012
6. *Bill Robson* participated in a panel discussion at the **Civitas National Conference** on "The Wisdom of Constitutional Restraints on Governments Running Deficits," Montreal, May 5, 2012
7. *Finn Poschmann* presented at the **Bloomberg Canada Economic Summit** on "Canada's Housing Market: Heading for a Hard or Soft Landing?," Toronto, May 8, 2012
8. *Bill Robson* presented at the **Canadian Pension and Benefits Institute** on "Federal Employee and MP Pensions: Why Reform of Canadian Retirement Income Must Start at the Top," Montreal, May 17, 2012
9. *Philippe Bergevin* testified by invitation at the **House of Commons Standing Committee on Finance** on the budget bill, Ottawa, May 30, 2012
10. *Daniel Schwanen* presented to the **Canadian Bar Association** on the "Possible Reform of the Investment Canada Act," Toronto, June 1, 2012
11. *Finn Poschmann* presented at the **Canadian Economics Association** on the outlook for productivity growth in Canada, Calgary, June 9, 2012

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12. *Finn Poschmann* presented at the **Canadian Economics Association** on the international trends in patent ownership and policy implications, Calgary, June 9, 2012
13. *Daniel Schwanen* presented at the **Canadian Economics Association** on Canada's trade in commercial services, Calgary, June 9, 2012
14. Bill Robson presented to **Edgestone** investors on "Demography, Investment Returns and the Long-Term Outlook for Canadian Growth," Toronto, June 11, 2012
15. *Bill Robson* and *Chris Ragan* presented to a delegation of the **Central Committee of the Communist Party of China** on monetary policy and the role of thinktanks in Canadian policymaking, Rotman School, Toronto, June 11, 2012
16. *Bill Robson* participated in meeting of the **Canada Europe Roundtable for Business** to discuss the prospective Canada-EU Economic and Trade Agreement, Toronto, June 14, 2012
17. *Bill Robson* presented to the Board of the **Ontario Dental Association** on the long-term economic and policy environment, Niagara on the Lake, June 15, 2012
18. *Colin Busby* presented to the **Mowat Centre** on Employment Insurance reform, Toronto, June 20, 2012
19. *Benjamin Dachis* presented to the **Queen's School of Policy Studies** on labour legislation, Kingston, June 22, 2012
20. *Daniel Schwanen* participated in a by-invitation roundtable on Canada's Global Commerce Strategy at the **Department of Foreign Affairs and Trade**, Ottawa, June 26, 2012.
21. *Finn Poschmann* presented to the **Contract Property Summit** on real estate markets past and present, Toronto, June 27, 2012
22. Ben Dachis presented to the **Financial Management Institute** on municipal fiscal accountability, Toronto, June 27, 2012

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- Member and subscriber support lets the Institute mobilize outstanding scholars, push innovative ideas and foster sharper, smarter responses to current and future challenges.
- Annual memberships and subscriptions provide the backbone of our revenue and make our work possible.
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- The Institute invites support from individuals and organizations and has supporters in every region of the country and every economic sector.

The C.D. Howe Institute Mission



INSTITUT C.D. HOWE INSTITUTE

- 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, producing work which is timely, constructive, evidence-based and subject to definitive expert review.
- It has an established and proven public policy track record including helping to lay the foundation for free trade, inflation control, balanced budgets, pension reform and lower marginal effective tax rates on businesses and individuals, to name a few examples.
- The Institute's nationwide activities include regular policy roundtables and presentations by policy staff in major regional 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