



INSTITUT C.D. HOWE INSTITUTE

**Q3/2011 QUARTERLY REPORT TO
MEMBERS, SUBSCRIBERS AND FRIENDS**

Essential Policy Intelligence

Q3 highlights: effective and efficient policy research & outreach



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- 12 research papers
- 2 policy roundtables and one policy conference
- 2 Monetary Policy Council Releases
- 15 Policy outreach presentations
- 27 citations in the *National Post* and *Globe and Mail*. Articles and interviews mentioning the Institute in 74 media outlets
- Former C.D. Howe Institute Chair David Dodge received the Vanier Medal for Public Service
- Meetings of the Pension Policy Council, Monetary Policy Endowment Advisory Group and International Economic Policy Council
- 39 media interviews
- 15 opinion and editorial pieces



William Robson chaired a meeting between Institute staff and a Delegation of the Development Research Center of the State Council of the People's Republic of China, hosted by **Bennett-Jones** (Toronto, September 2011)

Former Institute Chair David Dodge receives Vanier Medal for Public Service



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- David A. Dodge, a Director and former Chair of the Board of the C.D. Howe Institute, has won the Vanier Medal awarded by the Institute of Public Administration of Canada for his contributions to Canadian public service.
- In 2010, with support from Canada's leading financial services firms, the Institute created the David Dodge Chair in Monetary Policy in his honour. The chair is currently held by McGill University's Christopher Ragan.
- A graduate of Queen's and Princeton universities, Dr. Dodge was the Deputy Minister of Finance from 1992-1997, and served as Deputy Minister of Health from 1998-2001.
- In 2008, he was named Officer of the Order of Canada and elected in 2009 as a fellow of the Royal Society of Canada, one of the highest honours for scholars in Canada.
- He is Chancellor of Queen's University. In addition to the C.D. Howe Institute, he serves on several boards including the Canadian Institute for Advanced Research, Canadian Utilities Ltd., and the Bank of Nova Scotia. Dr. Dodge is Senior Advisor at Bennett Jones LLP in Ottawa.



1. **“Overnight Moves: The Bank of Canada Should Start to Raise Interest Rates Now,”** Michael Parkin
2. **“Plugging into Savings: A New Incentive-Based Market Can Address Ontario’s Power-Surplus Problem,”** Benjamin Dachis and Donald N. Dewees
3. **“Natural Hazards: Some Pitfalls on the Path to a Neutral Interest Rate,”** David Laidler
4. **“Beyond the Border and Back to the Future: Seizing the Opportunity to Enhance Canadian and US Economic Growth and Security,”** Daniel Schwanen
5. **“When Nightmares Become Real: Modeling Linkages between the Financial Sector and the Real Economy in the Aftermath of the Financial Crisis,”** Philippe Bergevin, Pierre Duguay and Paul Jenkins
6. **“Western METRics: Marginal Effective Tax Rates in the Western Provinces,”** Alexandre Laurin and Finn Poschmann
7. **“Congestive Traffic Failure: The Case for High-Occupancy and Express Toll Lanes in Canadian Cities,”** Benjamin Dachis

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Q2 publications (continued)



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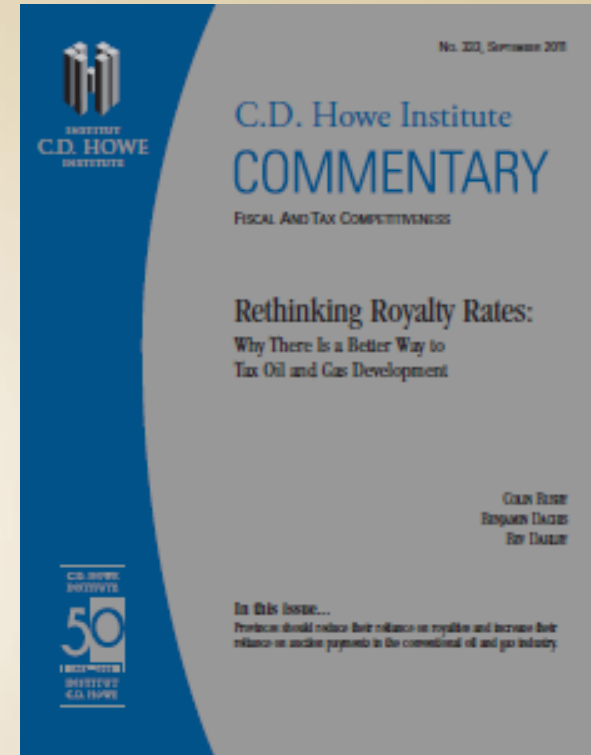
8. **“Better Braking for ABS: Reform Proposals for the Asset-Backed Securities Market,”** David C. Allan and Philippe Bergevin
9. **“Rethinking Royalty Rates: Why There Is a Better Way to Tax Oil and Gas Development,”** Colin Busby, Benjamin Dachis and Bev Dahlby
10. **“Impulse Spending: Canada’s 2011 Fiscal Accountability Rankings,”** Colin Busby and William Robson
11. **“Rewarding Innovation: Improving Federal Tax Support for Business R&D in Canada,”** Mark Parsons
12. **“Core, What is it Good For? Why the Bank of Canada Should Focus on Headline Inflation,”** Philippe Bergevin and Colin Busby

The most-downloaded publications in Q3 (publications produced in Q3)



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4. **“Chronic Healthcare Spending Disease: A Macro Diagnosis and Prognosis,”** David Dodge and Richard Dion
5. **“Ontario Public Schools Performance - Updated With Results Up to 2005-2006,”** David Johnson
6. **“School Dropouts: Who Are They and What Can Be Done?”** John Richards
7. **“Congestive Traffic Failure: The Case for High-Occupancy and Express Toll Lanes in Canadian Cities,”** Benjamin Dachis
8. **“Impulse Spending: Canada’s 2011 Fiscal Accountability Rankings,”** Colin Busby and William Robson
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Q3 member events & special meetings



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The Changing Face of Canadian Immigration – Challenges and Opportunities

Neil Yeates, Deputy Minister, Citizenship and Immigration Canada
September 27, 2011 Toronto Roundtable



The Case for Trade – Why it is Key to the Future of Canadian Prosperity

Louis Lévesque, Deputy Minister, International Trade, Foreign Affairs
and International Trade Canada
Sylvia Ostry Lecture, Toronto, September 22, 2011



Q3 member events & special meetings (continued)

The Canadian Payments System: Ensuring Competition, Innovation and Stability

Jim Baumgartner, President & CEO, Moneris; **Terry Campbell**, President & CEO, Canadian Bankers Association; **Oliver Jenkyn**, Group Executive, North America, Visa Inc.; **Guy Legault**, President & CEO, Canadian Payments Association; **Patricia Meredith**, Chair, Task Force for the Payments System Review; **Neil Quigley**, Deputy Vice-Chancellor, Victoria University of Wellington; **Steve Rauschenberger**, President, Rauschenberger Partners LLC, and Former Illinois State Senator; **William Robson**, President & CEO, C.D. Howe Institute; **Jack Selody**, Special Advisor, Promontory Financial Group Canada; **Catherine Swift**, President & CEO, Canadian Federation of Independent Business; and **Todd Zywicki**, Foundation Professor, School of Law, George Mason University.

Co-presented/sponsored by **Visa**

Toronto, September 29, 2011



Neil Quigley, Deputy Vice-Chancellor, Victoria University of Wellington

Q3 selected media coverage



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National/International

BNN
Canadian Press
CBC News Now – Lang & O’Leary
CBC News Now – Power & Politics
China Weekly News
Dow Jones News Service
Economics Week
FTSE Global Markets Magazine
Globe and Mail
Huffington Post
Indo-Asian News Service
Journal of Transportation
National Post
Newstalk 760 Detroit
Postmedia News
Punjab News Line
Reuters News
St. Petersburg Times
Sun TV
The Hill Times

Atlantic Canada

News 88.9 Saint John
News 91.9 Moncton
News 95.7 Halifax
Rogers Radio Atlantic
Times & Transcript
The Guardian (PEI)

Quebec

La Presse
Le Devoir
Radio Canada

Ontario

570 News
Barrie Examiner
Belleville Intelligencer
Brantford Expositor
CBC Radio Toronto – Metro Morning
CHCH Hamilton
Hamilton Spectator
Kingston Whig Standard
Kirkland Lake Northern News
Lindsay Post
London Free Press
Newstalk 1010
North Bay Nugget
Ottawa Citizen
Owen Sound Sun Times
Pembroke Daily Observer
Peterborough Examiner
Radio Canada - Ontario
Sarnia Observer
Sudbury Star
Tillsonburg News
Timmins Daily Press
Toronto Star

Toronto Sun
TV Ontario – The Agenda
Waterloo Region Record
Windsor Star

Western Canada

660News Calgary
Calgary Herald
Calgary Sun
CBC Radio Calgary – The Homestretch
CBC Radio Saskatchewan
CFAX1070 Victoria
CHQR77 Calgary
Daily Oil Bulletin
Edmonton Journal
Edmonton Sun
Energy Weekly News
Fort McMurray Today
Melfort Journal
News1130 Vancouver
Regina Leader Post
Portage Daily Graphic
Vancouver Province
Vancouver Sun
Victoria Times Colonist
Winnipeg Free Press
Winnipeg Sun
Yukon News

- **Colin Busby** spoke about policy challenges facing the **Health Impact Fund**, created by the Yale University philosopher Thomas Pogge and the University of Calgary economist Aidan Hollis, to develop market-based solutions to problems concerning the development and distribution of medicines (Toronto, July 2011)
- **Daniel Schwanen** presented on “Regional dynamics: United States, Mexico, Canada” at the **European Strategy and Policy Analysis System (ESPAS) Regional Conference** hosted by the Woodrow Wilson International Centre for Scholars (Washington DC, July 2011)
- **William Robson** presented on the performance of Canadian labour markets during the recent slump and recovery at the annual **National Economic Research Organizations** meeting at the OECD (Paris, July 2011)
- **Daniel Schwanen** spoke on the C.D. Howe Institute’s trade and international policy research at the **Carnegie Endowment on International Peace** (Washington DC, July 2011)
- **Daniel Schwanen** participated in a by-invitation roundtable discussion on immigration policy convened by **the Honourable Jason Kenney**, Minister of Citizenship, Immigration and Multiculturalism (Toronto, July 2011)
- **Daniel Schwanen** participated in a by-invitation discussion following the conclusion of the eighth round of negotiations toward a Comprehensive Economic and Trade Agreement (CETA) convened by Canada's Chief Trade Negotiator for the CETA, Steve Verheul (teleconference, July 2011)
- **William Robson** participated in the **Regulatory Advisory Group of the Payments System Review** (Toronto, August 2011)
- **Colin Busby** presented to the **Department of Finance Canada** on the Employment Insurance Funding Mechanism (Toronto, August 2011)

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Q2 policy outreach (continued)



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- **William Robson** chaired a meeting between Institute staff and a Delegation of the **Development Research Center of the State Council of the People's Republic of China**, hosted by **Bennett-Jones** (Toronto, September 2011)
- **William Robson** chaired a debate at the **Canada Employment Insurance Financing Board** on: "Be it resolved that the EI premium rate should be fixed by the government and the CEIFB should be disbanded" (Alton, September 2011)
- **Daniel Schwanen** participated in a by-invitation Canada-Sweden discussion on the changing nature of global business and the implications for international trade negotiations and agreements convened by **Foreign Affairs and International Trade Canada** and involving representatives from the government, business, academia and media (Ottawa, September 2011)
- **Philippe Bergevin** and **Todd J. Zywicki** (International Center for Law and Economics and George Mason University School of Law) submitted a document providing specific suggestions and guidelines as part of the consultation process on proposed reforms by the **Task Force for the Payments System Review** (September 2011)
- **Alexandre Laurin** spoke on Canadian Tax Competitiveness for Large Corporations at a conference organized by the **Canadian Tax Foundation** (Montreal, September 2011)
- **Phillipe Bergevin** spoke on "The Health of the Canadian Consumer and the Potential Impacts on the Economy" at the **Credit Scoring and Risk Strategy Association's** Fall Economic Update (Toronto, September 2011)
- **Ben Dachis** presented on Energy Royalties at the **University of Alberta** (Edmonton, September 2011)

Thank you for your support!



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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.
- Philanthropic gifts bolster the Institute's research and dissemination in specific areas of interest. They complement memberships and subscriptions, enabling the Institute to recruit scholars and support programs that strengthen its ability to develop innovative solutions to policy challenges.
- 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 policy work which is timely, constructive, evidence-based and subject to definitive expert review. The Institute communicates clearly the analysis and recommendations arising from its work to the general public, the media, academia, experts, and policymakers.
- 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