

Canada Summit  
Confronting the big questions:  
*How can Canada play a larger role in the global economy?*  
December 3rd 2014  
Toronto

It's test time for Canada.

On one hand, the country is poised to play a key role in the global economy over the next 10 years. Canada's stable macroeconomic environment and sound monetary policy allowed it to emerge from the global financial crisis barely scathed. Its resource-rich environment has made it a leader in commodity exports, which have tripled in the last decade due their global demand. And its policy toward multiculturalism has opened the doors to myriad immigrants who have shaped Canada into a true melting point of global culture and global talent. All together this has set up a sustainable climate for business and innovation to flourish.

But Canada today faces a number of urgent political, economic and social questions, the answers to which will play a key role in determining everything from its future financial health-to its national identity. This year, the United States and other G8 nations that are emerging from the financial crisis are set to outpace Canada in economic growth. And a housing crash has become the biggest risk facing the economy. Meanwhile, Canada is in critical need of diversification of its exports and has become overly dependent on the US and China as trading partners, while other global relationships have lagged.

It's time for Canadians to apply fresh thinking to policy-making and business strategy to unleash the country's potential as a global powerhouse. *The Economist's* first-ever **Canada Summit** will explore the pressing questions facing Canada's economy today.

- What are the key global partnerships Canada needs for economic growth?
- Does Canada have a productivity problem-and if so, what's the solution?
- Are business leaders and policy-makers taking enough risk?
- How will climate change affect the economy?
- Most important, how can Canada play a larger, global role?

The Canada Summit will bring *The Economist's* coverage of Canada to life as well as showcasing the latest data from the Economist Intelligence Unit, with interviews and conversations with leading national and global experts. Chaired by *Economist* editor, Greg Ip, this event is designed for a wide range of business leaders, entrepreneurs, decision-makers, public officials and global executives, who are invested in the future of Canada. In the spirit of debate that defines *The Economist*, we will challenge established thinking to encourage intelligent dialogue about the future of social and economic progress in Canada and beyond.

**Event chairs:**

Greg Ip, US economics editor, *The Economist*

Madelaine Drohan, Canada correspondent, *The Economist*

Matthew Bishop, Globalisation editor, *The Economist*

Joseph Lake, Global economist, The Economist Intelligence Unit

**Confirmed speakers:**

Aditya Narain, Assistant director, monetary and capital markets, IMF  
Ailish Campbell, Vice-president, Canadian Council of Chief Executives  
Bernadette Wightman, President, Cisco Canada  
Cameron Bailey, Artistic director, Toronto International Film Festival  
David Jacobson, Former United States ambassador to Canada and vice-chairman, BMO Financial Group  
David Miller, Chief executive and president, WWF Canada and former mayor of Toronto  
David Rawlings, Chief executive, Canada, JP Morgan Chase  
David Walmsley, Editor-in-chief, *The Globe and Mail*  
Diane Francis, Author, "Merger of the Century: Why Canada and America Should Become One Country"  
Duane Smith, President, Inuit Circumpolar Council  
Ed Clark, Chief executive, TD Bank Group  
Ellis Ross, Chief councillor, Haisla Nation  
Francisco Suárez, Mexican ambassador to Canada  
Frank McKenna, Deputy chairman, TD Bank Group and director, Canadian Natural Resources  
Glen Hodgson, Chief economist, Conference Board of Canada  
Henry Kim, Director and chief executive, Aga Khan Museum  
Ilse Treurnicht, Chief executive, MaRS Discovery District  
Jeff Lehrmann, President, Chevron Canada  
Jim Prentice, Premier of Alberta  
John Weekes, Former Canadian chief negotiator for NAFTA and senior adviser, Bennett Jones  
Katherine Barr, Co-chair, C-100 and general partner, Mohr Davidow Ventures  
Koji Asada, President and chief executive, Bank of Tokyo-Mitsubishi UFJ Canada  
Lauren Friese, Founder, TalentEgg  
Michael Kergin, Former Canadian ambassador to the US and senior fellow at the University of Ottawa  
Robert Greenhill, Founder, Global Canada and managing director, World Economic Forum  
Ron Mock, Chief executive, Ontario Teacher's Pension Plan  
Rupert Duchesne, Group chief executive, Aimia  
Stephen Poloz, Governor, Bank of Canada  
Thierry Vandal, President and chief executive, Hydro-Québec  
Tony Guthrie, Chief executive, De Beers Canada

**Programme:**

- 8.00 am Registration and refreshments
- 9.00 am Opening remarks
- 9.10 am **Macroeconomic overview:** *Macro trends that will shape Canada's economy*  
What are the top global trends that will shape Canada's economy over the next 10 years? This session will feature an Economist Intelligence Unit presentation of key economic data followed

by a discussion of the emerging developments that will define the decade ahead. Likely topics include infrastructure, competitiveness and addressing Canada's productivity gap. Plus, a look at the Loonie's future and a frank assessment of whether some recent high-profile corporate challenges (Nortel, BlackBerry) are anomalies or symptomatic of broader problems.

**Robert Greenhill**, Founder, Global Canada and managing director, World Economic Forum  
**Glen Hodgson**, Chief economist, Conference Board of Canada

**Moderator:** Joseph Lake, Global economist, The Economist Intelligence Unit

9.45 am **View from the top: *Staying competitive in a global world***  
*The Economist* conducts a series of interviews with top CEOs from Canada and abroad about their biggest challenges and opportunities—and what they are doing to expand their global operations.

**Ron Mock**, Chief executive, Ontario Teacher's Pension Plan  
**Bernadette Wightman**, President, Cisco Canada

**Moderator:** Matthew Bishop, Globalisation editor, *The Economist*

10.15 am **The global banking picture: *Is Canada still standing strong?***  
Since the start of the global financial crisis, the government of Canada has boasted about the strength of the country's banks. In fact, the World Economic Forum ranked the Canadian financial system as the strongest in the world for five years running. But where is Canada in the global banking picture today and what can do experts see for the near-term future? What can Canadian banks learn, if anything, from some of their foreign counterparts? What should be the role of the Bank of Canada going forward in the post-Mark Carney era?

**Aditya Narain**, Assistant director, monetary and capital markets, IMF  
**Koji Asada**, President and chief executive, Bank of Tokyo-Mitsubishi UFJ Canada  
**David Rawlings**, Chief executive, Canada, JP Morgan Chase

**Moderator:** Greg Ip, US economics editor, *The Economist*

11.00 am **Morning break**

11.30 am **The commodities question: *Diversifying Canada's export economy***  
Exports have been an important part of Canada's economy, amounting to more than 45 percent of its GDP. For years, the Canadian government has talked about diversifying trade and the recent Comprehensive Economic and Trade Agreement (CETA) has the potential to bring that goal to fruition. The Trans-Pacific Partnership (TPP) would also help. What will be the impact on business of CETA and the TPP (if it solidifies)? This session will explore Canada's export economy and how it can be diversified. Who are Canada's key global partners in the future? And what are the risks of being too dependent on the US? What does the future hold for commodities pricing, demand and distribution? What are the implications for a developed country with such a large dependence on its natural resources?

**Ailish Campbell**, Vice-president, Canadian Council of Chief Executives

**Diane Francis**, Author, "Merger of the Century: Why Canada and America Should Become One Country"

**John Weekes**, Former Canadian chief negotiator for NAFTA and senior adviser, Bennett Jones

**Moderator:** Madelaine Drohan, Canada correspondent, *The Economist*

12.10 pm **NAFTA 2.0: *The future of North American trade relations***

The 20<sup>th</sup> anniversary of NAFTA this year has reignited some important questions surrounding the future of relations in North America. While the US continues to be the country's dominant trade partner, Canada has not fully explored the potential of its partnership with Mexico, especially now that key reforms are transforming Mexico's the landscape business and investment. This two-part session will first look at how US-Canada relations are likely to evolve over the final years of the Obama administration? What are the top items on the agenda of both sides—and what are the likely resolutions? Part two will focus on how Canadian businesses can capitalize on a post-reform Mexico that has embraced competition in key sectors, like telecommunications and energy.

**Michael Kergin**, Former Canadian ambassador to the US and senior fellow at the University of Ottawa

**David Jacobson**, Former United States ambassador to Canada and vice-chairman at BMO Financial Group

**Francisco Suárez**, Mexican ambassador to Canada

**Moderator:** Joseph Lake, Global economist, The Economist Intelligence Unit

12.50 pm **Lunch**  
**Going global**

*Sponsored by AIMIA*

The profile of the Canadian economy has changed dramatically over the last two decades, with a shift away from a reliance of manufacturers and resource companies as the agents for Canadian success. Tomorrow's Canadian success stories are as likely to come from a knowledge-based company as a resource company. But this requires a change in mindset among leaders and a robust action plan from government and the private sector. What does Canada need to do to thrive in the global marketplace--and how does it get there? How can government better support companies expanding onto the global playing field? And what kind of strategic changes inside companies are necessary to happen to make this goal a reality?

**Rupert Duchesne**, Group chief executive, AIMIA

**Ed Clark**, Former chief executive, TD Bank Group

**Moderator:** Matthew Bishop, Globalisation editor, *The Economist*

2.20 pm **The energy equation: *Canada's future as an energy exporter***

The global energy market is in a time of enormous transition, with one of the key emerging

trends the increasing production of natural gas within the United States. What does Canada's future as an energy exporter look like? Will the Keystone Pipeline be built? What are the implications—either way—for the Canadian economy? And how do you ensure that progress is managed sustainably?

An interview with **Jim Prentice**, Premier of Alberta

Followed by a panel:

**Thierry Vandal**, President and chief executive, Hydro-Québec

**Jeff Lehrmann**, President, Chevron Canada

**Frank Mckenna**, Deputy chairman, TD Bank Group and director, Canadian Natural Resources

**Ellis Ross**, Chief councillor, Haisla Nation

**Moderator:** Madelaine Drohan, Canada correspondent, *The Economist*

3.20 pm

**Canada and the Arctic Council:** *The promise and perils of increased economic development*

What does Canada's role as leader of the Arctic Council mean for the future of the region? How will it impact the future of economic development and sustainability? And what is the role of the private sector in the Arctic's development?

**Tony Guthrie**, Chief executive, De Beers Canada

**David Miller**, Chief executive and president, WWF Canada and former mayor of Toronto

**Duane Smith**, President, Inuit Circumpolar Council

**Moderator:** Madelaine Drohan, Canada correspondent, *The Economist*

3.50 pm

**Networking break**

4.20 pm

**Investing in ideas:** *Boosting innovation for bigger returns*

In a fast-moving world, disruptive technological change is a constant, and companies and nations must learn how to be nimble and innovate quickly in order to stay competitive. This session will feature business leaders and entrepreneurs from Canada and abroad who will share their points of view and experiences in applying innovation to disrupt traditional models. Speakers will provide actionable insights about how Canada can become a leader in the innovation space.

**Ilse Treurnicht**, Chief executive, MaRS Discovery District

**Lauren Friese**, Founder, TalentEgg

**Katherine Barr**, Co-chair, C-100 and general partner, Mohr Davidow Ventures

**Moderator:** Matthew Bishop, Globalisation editor, *The Economist*

5.05 pm

**Brand Canada:** *The more the merrier*

One out of 5 people in the Canada's population is foreign-born. Multiculturalism has become a basic Canadian value and it is reflected in everything from broadcasting to education policy. What are the upsides of celebrating diversity and tolerance? And how can Canada capitalise on

them? How can Canadian institutions convey their edge internationally? Why do some diverse societies thrive while others fracture or fragment? How can Canada's vibrant mix of talent be translated into robust business opportunities?

**Cameron Bailey**, Artistic director, Toronto International Film Festival

**Henry Kim**, Director and chief executive, Aga Khan Museum

**Moderator:** Madelaine Drohan, Canada correspondent, *The Economist*

5.25 pm

### **Town Hall**

Recap of the main takeaways of the full day of conversations with *The Economist's* editors. What are the key global partnerships Canada needs for economic growth? Does Canada have a productivity problem, and if so, what's the solution? Are business leaders and policy-makers taking enough risk? And most importantly, how can Canada play a larger, global role?

**Greg Ip**, US economics editor, *The Economist*

**Matthew Bishop**, Globalisation editor, *The Economist*

**Madelaine Drohan**, Canada correspondent, *The Economist*

**Moderator:** David Walmsley, Editor-in-chief, *The Globe and Mail*

5.45 pm

### **Closing interview**

**Stephen Poloz**, Governor, Bank of Canada

**Moderator:** Greg Ip, US economics editor, *The Economist*

6.15 pm

### **Closing remarks and networking reception**