



The economic and fiscal trajectory of Newfoundland and Labrador: We are here now, what should we do, how should we do it, and how long can we wait?

Wednesday, September 15, 2021

Emera Innovation Exchange room 2007,  
Signal Hill Campus, 100 Signal Hill Road, St.  
John's, NL



# INTRODUCTION

## *Land Acknowledgement*

A land acknowledgement is offered to recognize Aboriginal peoples' enduring connection to their traditional territories, to recognize the history of the land that is currently shared by many peoples, and to recognize stewardship as a shared commitment of all those who reside in a territory. The practice of territory acknowledgement is itself a replication of an Aboriginal practice which predates European contact.

**We respectfully acknowledge the territory in which we gather as the ancestral homelands of the Beothuk, and the island of Newfoundland as the ancestral homelands of the Mi'kmaq and Beothuk. We would also like to recognize the Inuit of Nunatsiavut and NunatuKavut and the Innu of Nitassinan, and their ancestors, as the original people of Labrador. We strive for respectful relationships with all the peoples of this province as we search for collective healing and true reconciliation and honour this beautiful land together.**

## *Rationale for the Conference*

This conference is sponsored by the Collaborative Applied Research in Economics (CARE) initiative and the Atlantic Institute of Policy Research (AIPR). It is our hope that this conference will enhance the understanding of Newfoundlanders and Labradorians about the facts of what is indeed possible and how the province should move forward.

First, and foremost, there needs to be an explicit recognition that an open and frank dialogue is an integral component of defining and implementing appropriate solutions for Newfoundland and Labrador's current economic, fiscal, and demographic challenges. Without a real discussion which encompasses sincere listening, the province will end up somewhere, though it may not be the best solution or even the least damaging one, given the current circumstances faced by Newfoundland and Labrador. Compromise and a common objective, devoid of political stripes and special interest groups, will be needed.

We hope this is the first of many conversations that will help Newfoundland and Labrador transition to a sustainable and affluent society, one in which we can proudly stand on our own, be bolstered by a shared vision, and supported by a feasible plan of how to get there. A plan of platitudes which perpetuates the status quo is useless at this point. However, drawing inspiration from the sage words of one of the most successful, non-practising economist, you will find that:

*You can't always get what you want  
But if you try sometimes, well, you just might find  
You get what you need*

<https://genius.com/The-rolling-stones-you-cant-always-get-what-you-want-lyrics>

If compromise and cooperation are not in the cards, then maybe current generations of Newfoundlanders and Labradorians can glean an appreciation of the way forward from the prescient Amulree's Report 1933 which suggested that Newfoundland would give up responsible government because it

...was the result of mismanagement, inefficiency, corruption and financial irresponsibility. Thus the country needed to be given "a rest from politics", and a period of stability, rehabilitation and reconstruction under the control of Great Britain. Direct rule would end once Newfoundland was again "self-supporting".

<https://www.heritage.nf.ca/articles/politics/amulree-commission.php>

In other words, rather than espousing well-chosen words that are devoid of action, the best way forward requires choices and compromise by **Responsible Adults**. Following the approach advocated in the Amulree report would effectively be a complete abrogation of Newfoundland and Labrador's economic and fiscal responsibility to Uncle Ottawa, rather than to Britain this time. With responsible planning, sincere listening, appropriate compromise, and significant cooperation, an adult solution is within our grasp, albeit a solution that entails a reduced standard of living. The difference between the two approaches is that in one, we set our own rules, our own priorities and live within our own means. However, with the other, we do what we are told, even if it is not in our long-term interest. Priority and decision making will no longer be our burden as our paternalistic overseers have assumed that responsibility for us.

Hopefully, we will take the right path for the long term, even if it is the more difficult one in the short term.

# AGENDA

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|---------------|--|
|               | 8:00 AM to 5:00 PM, Wednesday, September 15, 2021  |
| 8:00 - 8:15   | Pick-up Registration Kit & Light Breakfast   |
| 8:15 - 8:25   | Dr. Lynn Gambin (Moderator): <u>Welcome &amp; Land Acknowledgement</u>   |
| 8:30 - 9:00   | On-Site Presentation by Honourable Siobhan Coady: <u>Where do we go from Here?</u>   |
| 9:00 - 9:10   | Questions from audience  |
| 9:10 - 9:40   | Virtual Presentation by Dr. Trevor Tombe: <u>What are the prospects for doing nothing, and letting Ottawa pay through modified fiscal federalism?</u>                        |
| 9:40 to 9:50  | Questions from audience  |
| 9:50 - 10:20  | On-Site Presentation by Dr. Laurence Booth: <u>Trajectory for interest rates and how the market for provincial bonds will be affected</u>                                    |
| 10:20 - 10:30 | Questions from audience  |
| 10:30 - 10:45 | Health/Nutrition Break   |
| 10:45 - 11:15 | Virtual Presentation by Cathy Bennett: <u>Why family friendly policies are essential to our Province, our population and our survival.</u>                                   |
| 11:15 - 11:25 | Questions from audience  |
| 11:25 - 11:55 | Virtual Presentation by Dr. Jim Stanford: <u>Fiscal Policy and Economic Recovery: The Self-Inflicted Wounds of Austerity</u>   |
| 11:55 - 12:05 | Questions from audience  |
| 12:05 - 12:15 | Lunch Served   |
| 12:15 - 12:45 | On-Site Presentation by Danny Williams: <u>Why we did what we did. And why we should have hope for the future</u>  |
| 12:45 - 1:00  | Questions from audience  |
| 1:00 - 1:30   | On-Site Presentation by Kerry Murray: <u>Is it a revenue problem, an expenditure problem or both and what should we do?</u>  |
| 1:30 - 1:40   | Questions from audience  |
| 1:40 - 2:10   | On-Site Presentation by Kendra MacDonald: <u>How should we expect technology to contribute to solving NL's immediate problems?</u>   |
| 2:10 - 2:20   | Questions from audience  |
| 2:20 - 2:30   | Health/Nutrition Break   |
| 2:30 - 2:50   | Virtual Presentation by Sister Elizabeth Davis and On-Site Presentation Dr. Pat Parfrey: <u>Health Accord NL – How Will it Influence the Province's Economic Trajectory?</u> |
| 3:00 - 3:10   | Questions from audience  |
| 3:10 - 3:50   | On-Site Presentation by Dr. Vianne Timmons: <u>Memorial: A university with a twist or two</u>  |
| 3:40 - 3:50   | Questions from audience  |
| 3:50 - 4:20   | On-Site Presentation by Edward Roberts: <u>We did it to ourselves, can we undo it ourselves?</u>   |
| 4:20 - 4:30   | Questions from audience  |
| 4:30 - 4:40   | General questions and comments from audience   |
| 4:40 - 5:00   | On-Site Presentation by Dr. Herb Emery and Dr. Wade Locke: <u>The role of analysis, what have we learned and how should we use it</u>  |

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## MODERATOR



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### **DR. LYNN GAMBIN**

***Associate Professor in the Department of Economics at Memorial University***

Lynn Gambin is an Associate Professor in the Department of Economics at Memorial University of Newfoundland. Particular areas of interest include the economics of education and training, health and health care, and government policy. She has spent more than a decade in the UK carrying out research on vocational education and training, skills mismatches, and various labour market programs across Europe. At Memorial, she teaches microeconomics and health economics and is the editor of CARE's Labour Market Observer which regularly summarizes conditions in the Newfoundland and Labrador labour market.



### **HONOURABLE SIOBHAN COADY**

***Deputy Premier, Minister of Finance, President of Treasury Board, Minister Responsible for the Public Service Commission and Minister Responsible for the Newfoundland and Labrador Liquor Corporation, Member for St. John's West, Government of Newfoundland and Labrador***

Siobhan Coady was first elected to represent the District of St. John's West on November 30, 2015 and re-elected on May 16, 2019 and March 25, 2021. She is the Deputy Premier, Minister of Finance, President of Treasury Board, Minister Responsible for the Public Service Commission and Minister Responsible for the Newfoundland and Labrador Liquor Corporation. She is also a member of the Economic Policy Committee, the Planning and Priorities Committee, and the Cabinet Committee on Population Growth. Siobhan previously served as Minister of Natural Resources, Government House Leader, Deputy Government House Leader, Minister Responsible for the Office of the Status of Women and Minister Responsible for the Office of Public Engagement.

Prior to joining provincial politics, she was the Member of Parliament for the Riding of St. John's South—Mount Pearl. She also served as the Liberal Critic for Treasury Board, a member of the Industry Committee, and Vice Chair of the Operations Committee. Siobhan was also the Chair of Newfoundland and Labrador Liberal Caucus, Chair of the Liberal Biotechnology Caucus and was a member of the Leader's Economic Advisory Committee.

Siobhan is an award-winning business leader and recognized as one of the top 50 CEO's in Atlantic Canada. She has owned and operated companies as diverse as Newfound Genomics, a biotechnology research facility; The Clinical Trials Centre, a medical research company; and Bonaventure Fisheries, a fish harvesting company. She is Past Chair and Governor of the Canadian Chamber of Commerce and Past President of the St. John's Board of Trade. Siobhan is very active in her community. She has chaired the regional economic development board, the Newfoundland and Labrador Business Hall of Fame, and has been the Campaign Chair for the Canadian Red Cross. She has contributed to the Boards of Directors of the St. John's Airport Authority, the Genesis Centre, the Atlantic Innovation Council, the Institute of Corporate Directors, Genome Canada, Compute Canada and Children's Wish Foundation, to name a few. She is an honorary life member of the Royal St. John's Regatta Committee.

Educated at Memorial University of Newfoundland, Oxford University and the University of Toronto, she is an accredited Director of the Institute of Corporate Directors (ICD.D) and an Accredited Public Relations (APR) Professional.

Siobhan and her husband Pat live in St. John's where they enjoy the outdoors and their Labrador Retrievers.

## SPEAKER



### TREVOR TOMBE

*University of Calgary*

Trevor Tombe is a Professor of Economics at the University of Calgary and a Research Fellow at The School of Public Policy. His research, which focuses on economic and fiscal integration, internal trade, and fiscal federalism, has been published in top economics journals, such as the American Economic Review, Journal of Monetary Economics, and the Canadian Journal of Economics. He also serves as Graduate Program Director in the Department of Economics, is on the editorial board of the Canadian Journal of Economics and is Co-Director of Finances of the Nation. In addition to his academic research and professional service, he is deeply committed to promoting the public understanding of economics through policy publications and active media engagement.

## SPEAKER



### LAURENCE BOOTH

*Laurence Booth, CIT Chair in Structured Finance, Professor of Finance, D.B.A., M.B.A., M.A. (Indiana University); B.S. (London School of Economics)*

Laurence Booth holds the CIT chair in structured finance at the Rotman School of Management at the University of Toronto. His major research interests are in corporate finance and the

behavior of regulated industries. He has published over 100 articles in academic and professional journals, including the Journal of Finance and the JFQA as well as major textbooks for McGraw Hill, International Business (with Alan Rugman and Don Lecraw) and John Wiley and Sons Introduction to Corporate Finance 5th edition (with Sean Cleary and Ian Rakita). Professor Booth is on the editorial board of four academic journals and in 2003 was awarded the Financial Post's Leader in Management Education Award. At the University of Toronto since 1978 he has taught graduate courses in business finance, international financial management, corporate financing, mergers and acquisitions, financial management, applied asset management and financial theory (Ph. d), as well as short executive programs. Professor Booth's advice is frequently sought by the media and he has appeared as an expert financial witness before the Ontario Securities Commission, the National Energy Board, the CRTC as well as most of the major regulatory tribunals in Canada. He has also appeared as an expert financial witness in a variety of civil cases and before the Tax Court of Canada. Currently he is on the Board of the International Center for Pension Management.



### **CATHY BENNETT**

***Former Minister of Finance, Government of Newfoundland and Labrador and Businessperson***

An award-winning former CEO and seasoned entrepreneur, Cathy's focus today is growth. With over 30 years of business leadership, her own company Bennett Group of Companies grew from a small group of service businesses to operations in commercial and industrial construction, industrial manufacturing, human resource support, service, retail, industrial supply, and real estate investments and operations.

She has served on numerous private and public corporate boards with interests in real estate, natural resources, manufacturing, industrial construction, technology, and business services. She is currently an Independent Board Director with Vigilant Management, Kraken Robotics, Marathon Gold and the Business Development Bank of Canada, as well as SheEO.

Focused on supporting start-ups Cathy is an associate fellow with the Creative Destruction Lab, and a board member with Propel, Atlantic Canada's Virtual Accelerator, a member of the advisory board for the Women's Entrepreneurship Knowledge Hub (WEKH). She is also one of the founders and General Partners of the Atlantic Women's Venture Foundation and Sandpiper Ventures.

She has served as a Member of the Newfoundland & Labrador House of Assembly serving in Cabinet as Minister of Finance, President of Treasury Board, Minister Responsible for the Status of Women, and the Office of the Chief Information Officer.

Cathy is the Volunteer Team Leader of TaskForceNL, a group of senior volunteer business leaders whose original goal was to offer parallel teams supporting the health care system during the COVID-19 pandemic to ensure frontline health care workers had what they needed. Now a not-for-profit social enterprise, TaskForceNL's new mission is to connect and activate people to address opportunities and needs in Newfoundland & Labrador.



## SPEAKER



**DR. JAMES STANFORD**

***Economist and Director, Centre for Future Work***

Dr. Jim Stanford is Economist and Director of the Centre for Future Work, based at the Australia Institute. He has served as the Director of the Centre since its founding in 2016.

Jim received his Ph.D. in Economics from the New School for Social Research in New York. He also holds an M.Phil. from Cambridge University, and a B.A. (Hons.) from the University of Calgary.

Jim is the author of *Economics for Everyone: A Short Guide to the Economics of Capitalism* (second edition published by Pluto Books in 2015), which has been published in six languages. He has written, edited or co-edited five other books, and dozens of articles and reports in both peer-reviewed and popular outlets. Jim maintains an active presence on social media, with his Twitter (@jimbostanford) and Facebook (Jimbo Stanford) accounts.

Jim is also an Honorary Professor of Political Economy at the Department of Political Economy at the University of Sydney, and the Harold Innis Industry Professor in Economics at McMaster University in Hamilton, Canada (fractional appointment).

Jim has designed and taught numerous courses on economics for academic and non-academic audiences, including a unique week-long popular education course in economics for trade union members he has delivered in Canada, the U.S., Australia, and New Zealand. He is recognized for his ability to communicate economic concepts in an accessible and humorous manner.

He will discuss concerns about government deficits, especially in the wake of the COVID-19 pandemic and recession, have spurred proposals to cut government spending, shrink deficits, and reduce public debt. But the consequences of fiscal austerity for macroeconomic performance, employment, and living standards, are negative and in many ways self-defeating, and must be considered carefully in formulating post-pandemic fiscal policies. This presentation outlines the varied nature of those effects; truly sustainable macroeconomic policies must emphasize job-creation and income generation along with fiscal sustainability.

## SPEAKER



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## **DANNY WILLIAMS**

***Former Premier of Newfoundland and Labrador and Businessman***

A prolific and iconic individual in both the public and private sectors, Danny Williams has established himself as a business and community leader with decades of experience and an incredibly diverse and impressive portfolio. His early success in establishing the largest personal injury law firm in the province was followed by a very lucrative telecommunications career and other ventures in the fields of oil and gas, tourism, and sports. He then moved on to become the 9th Premier of Newfoundland and Labrador, serving for 8 years, during which time the province transformed to become one of the largest economic powerhouses in the country. Under his leadership, the economy experienced unprecedented growth and prosperity. In 2011, Danny stepped back from public life and created DewCor to represent his various business interests. Today he continues to identify new opportunities in the private sector.

## **SPEAKER**



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## **KERRY MURRAY**

***Director of Economic and Social Policy, NL Federation of Labour***

Kerry, a graduate of Memorial University, is the Director of Economic and Social Policy at the Newfoundland and Labrador Federation of Labour

His work at the Federation involves conducting research to support the work of the NLFL executive on a broad range of issues, including the preparation and writing of briefs, reports and presentations, communications including social media, representing the NLFL on various committees, and the famous “other related duties.”

He represents the NLFL on various boards and research initiatives including the Harris Centre at Memorial University, Adapting Canadian Work and Workplaces to Respond to Climate Change, a research initiative at York University, and the On the Move Partnership, a research initiative at

Memorial University studying employment-related geographical mobility in Canada. He is also an active volunteer and has been involved with several community-based organizations such as the Community Coalition for Mental Health, the Governor General's Canadian Leadership Conference and the Community Sector Council.

## SPEAKER



### KENDRA MACDONALD

#### *Chief Executive Officer, Canada's Ocean Supercluster*

Kendra MacDonald is the CEO of Canada's Ocean Supercluster, responsible for driving innovation and digital, sustainable, and inclusive growth in the ocean economy. Together with a team working across six cities in Atlantic Canada, Kendra is focused on changing the culture of doing business in the ocean from coast-to-coast-to-coast, increasing collaboration across ocean sectors and Canada's global reach. In recognition of her leadership in building the cluster from the ground up, Kendra was recently named one of Atlantic Canada's Top 50 CEOs by Atlantic Business Magazine.

Kendra was previously a Partner in Deloitte's Risk Advisory practice and the Chief Audit Executive of Deloitte Global.

Kendra speaks regularly on the topics of innovation, future of work, and disruptive technologies, and also serves on the Board of the Canadian Chamber of Commerce and is the Past-Chair of the Newfoundland and Labrador Association of Technology Industries.

Over the course of her career, Kendra has both lived and worked in Ottawa, Montreal, Australia and Hong Kong before moving to St. John's in 2010 where she now resides with her husband and two children.

#### **How should we expect technology to contribute to solving NL's immediate problems?**

Over the last several years, we have seen increased focus on the opportunity technology can provide supporting the growth and productivity of our province. Our technology companies in NL have demonstrated that they can be global leaders. The pandemic further highlighted the critical role that technology can play in helping multiple businesses continue to deliver and expand products and services. While there are several examples of this in

our province, as CEO of Canada's Ocean Supercluster, Kendra MacDonald will look at how digitalization of our ocean can be transformative from an economic, workforce, and environmental perspective. Kendra will talk about where we can focus our efforts today to leverage technology to realize our full potential.

## **SPEAKER**



### **SISTER ELIZAEBTH DAVIS**

*Co-Chair, Health Accord NL*

*Chair, Social Determinants of Health Committee*

Elizabeth Davis is presently Congregational Leader of the Sisters of Mercy of Newfoundland and Labrador. She is the Chair of the Board of Directors of The Gathering Place and a member of the Board of St. Patrick's Mercy Home. She has been a high school teacher in Newfoundland, Administrator of St. Clare's Mercy Hospital in St. John's, and President/CEO of the Health Care Corporation of St. John's (now Eastern Health). She has been a member of the Medical Council of Canada, the National Board of Medical Examiners (USA), the Royal College of Physicians and Surgeons of Canada, the Trudeau Foundation and Dalhousie University's Management Program for Physicians. She holds a doctorate in biblical studies from the University of Toronto. She is on part-time faculty for Old Testament studies at Queen's College, Memorial University, St. John's, NL.

## **SPEAKER**



### **DR. PAT PARFREY**

*Co-Chair, Health Accord NL*

*Chair, Quality Health Care Committee*

Patrick Parfrey is a clinical epidemiologist and John Lewis Paton Distinguished University Professor at Memorial University. He is the Leader of Quality of Care NL/Choosing Wisely NL, a program funded by the Canadian Institutes of Health Research Patient Oriented Research initiative, with matched funding from the Government of NL. This program has studied how well health care interventions are used and the quality of health system performance in

the province. In addition to this work he has an international reputation for patient related research in kidney disease and in genetic disease.

He is an officer of the Order of Canada, Fellow of the Royal Society of Canada and Fellow of the Canadian Academy of Health Sciences.

## SPEAKER



### **DR. VIANNE TIMMONS**

*President, Memorial University*

Dr. Vianne Timmons became the 13th president and vice-chancellor of Memorial at the beginning of April 2020, coming from the University of Regina where she had served as president since 2008.

Dr. Timmons grew up in Labrador City as one of six children and moved to Nova Scotia during high school. She holds a BA (Mt. Allison), B.Ed. (Acadia), M.Ed. (Gonzaga), and PhD (Calgary).

A teacher by training, she maintains a wide-ranging research program emphasizing family literacy and inclusive education. Her credits include nine books, 12 book chapters, 40 peer-reviewed articles, 30+ funded research projects (as principal or co-investigator), and more than 200 invited lectures.

Her many awards include Canada's Top 100 Most Powerful Women (WXN), a National Inclusive Education Award, a Humanitarian Award (Red Cross), a Community Literacy Award (Canada Post), and the first Gender and Leadership in Higher Education Award (EMULIES). In 2019 she received the Indspire Award for Education. In 2017 she was named an Officer of the Order of Canada for her lifetime contributions to inclusive education, family literacy, Indigenous post-secondary education, and women's leadership.

An active volunteer, Dr. Timmons has served various post-secondary and other organizations, including as: president, International Association for the Scientific Study of Intellectual and Developmental Disabilities; chair, Universities Canada's Standing Committee on International Relations; and member, Canada Foundation for Innovation.



### EDWARD ROBERTS

***The Honourable Edward Moxon Roberts CM ONL QC is a Canadian politician and the 11th Lieutenant Governor of Newfoundland and Labrador***

Edward Roberts, a Newfoundlander by birth, holds BA (1960) and LIB (1964) degrees from the University of Toronto. He also earned an MA in History (1st class Honours) from Memorial in 2006, three years after the University conferred the degree of Doctorate of Laws honoris causa upon him. He believes this is the only instance in its history when an honorary graduate subsequently earned a degree!

He edited The Varsity, the U of T student newspaper in 1960-61 and was President of the Canadian University Liberal Federation in 1961-62. He became Premier Joseph Smallwood's Chief of Staff (in current terminology) from 1964 to 1966, when he was elected to the House of Assembly, and the Premier's Parliamentary Assistant until 1968, when he became a Cabinet Minister. Elected Leader of the Liberal Party in 1972, he led the Opposition in the House in 1977. He remained an MHA until 1985, when he did not seek re-election to a seventh term.

Called to the Newfoundland Bar in 1965 and appointed a Queen's Counsel in 1979, Mr. Roberts, a barrister, practiced law with Cox and Palmer and its predecessor firms until late 1991, when Clyde Wells invited him to return to elective politics. He became Minister of Justice, Attorney General, and Government House Leader, was elected to the House in a by-election and won an eighth term in the 1993 general election. He did not stand in the 1996 GE. He is the only person to have been a member of the Cabinets of the province's first three Liberal Premiers.

Mr. Roberts was appointed Chair of Memorial's Board of Regents in 1997, and was Lieutenant Governor of Newfoundland and Labrador from 2002 to 2008. A Trudeau Foundation Mentor in 2010, he chaired the province's Rhodes Scholarship Selection Committee 2004-2009, and has edited, annotated, and published two memoirs – Peter Cashin's "My Fight for Newfoundland" (2012) and "A Blue Puttee at War" (2014), by Sydney Frost, MC. He was named Memorial's Alumnus of the Year in 2009 and received the Newfoundland and Labrador Lieutenant Governor's Award for Excellence in Public Administration from the Institute of Public Administration Canada in 2010. He is a Member of the Order of Canada and the Order of Newfoundland and Labrador.

## SPEAKER AND CONFERENCE ORGANIZER



### **DR. HERB EMERY**

***Professor of Economics and Vaughan Chair,  
University of New Brunswick***

Dr. Herb Emery focuses his research on the development of the Canadian economy and the persistence of long-standing regional disparities. Aside from understanding the economic fundamentals of growth in a small open economy, Dr.

Emery's work incorporates political, historical, cultural and other institutional factors that have shaped Canadian development processes.

Dr. Emery holds the Vaughan Chair in Regional Economics at UNB. His impact, since coming to UNB in July 2016, has been substantial. He has become an acknowledged and widely consulted opinion leader in industry, media and government circles. He holds an MA and PhD in Economics from the University of British Columbia. His academic career began at the University of Calgary where, from 1993 to 2016, he established a track record of excellence in research, teaching and leadership.

## SPEAKER AND CONFERENCE ORGANIZER



### **DR. WADE LOCKE**

***Professor of Economics at Memorial University***

Dr. Leonard Wade Locke is a Full Professor of Economics at Memorial University of Newfoundland. He specializes in the Newfoundland and Labrador economy, resource economics, public finance, public policy, innovation indicators, productivity, economic impact assessment and cost-benefit analysis. He has published extensively in a variety of public policy fields.

In addition, Dr. Locke has provided his professional services to all three levels of government, to foreign governments and to national, local, regional and international businesses. He has served as an expert commentator and analyst to the local, national and international media. He is also a past president of the Atlantic Canada Economics Association and was a senior policy advisor to the Atlantic Provinces Economic Council. His research has had a major impact on public policy, particularly on the public finance of the Province of Newfoundland and Labrador and the development of its oil and gas resources.

## CONFERENCE ORGANIZER



### **DR. DOUG MAY**

#### ***Professor of Economics at Memorial University***

Dr. May is one of three principal Investigators of CARE and a very longstanding member of the Department of Economics at Memorial University. He currently teaches labour economics but has taught business economics, public economics, resource economics and applied welfare (well-being) economics. Dr. May's research interests

relate to applied economics and Canadian and provincial policies. These interests cover such diverse topics as business investment taxes, productivity and cost analysis in manufacturing and resource industries, unemployment insurance, poverty measurement and measuring well-being. He has been an advisor to the Government of Newfoundland and Labrador working on a labour market strategy as well as developing the framework for the Community Accounts. He remains an advisor to Statistics Canada on their Macroeconomic Accounts.

## CONFERENCE ORGANIZER



### **SCOTT LYNCH**

#### ***Professor and Head of Economics at Memorial University***

Professor Scott Lynch is in his 32<sup>nd</sup> year at Memorial University and has seen the Newfoundland and Labrador economy experience both the positive and negative aspects of the business cycle. Living through

the boom to bust periods gives one a unique perspective on the likely future of the NL economy. Professor Lynch research areas include applied macroeconomics, forecasting provincial macroeconomic indicators, forecasting energy demand, immigration with a focus on Newfoundland and Labrador, research in productivity with a NL context. He is currently Head of the Department of Economics at Memorial University.



## ABOUT CARE



The Collaborative Applied Research in Economics (CARE) initiative brings together applied research economists who are located in Newfoundland and Labrador, the Maritimes and throughout Canada. Its objective is to promote applied economic research within the region with a view to facilitating an enhanced understanding of our economies and any associated wider social impacts. As part of satisfying its research agenda, CARE endeavors to involve students in exciting real-world research projects in

order to improve their skills. Hopefully, through integrating students within the supported applied research projects, CARE researchers will stimulate students' interests in carrying out further research in these areas and, in so doing, will both increase the knowledge capital of the region and provide skills to these students that will make them more productive employees when they enter the job market.

In addition to releasing the Labour Market Observer and CARFOR (our month forecast of key economic indicators), CARE provides information videos to make complex economic concepts accessible to the general public, presentations on interesting and relevant economics issues of the day, panel discussions on various aspects of public policy, commentaries on important economic debates/discussion and generates and disseminates knowledge through the support and publication of research topics that run the gamut from income inequality, poverty, social progress, productivity and innovation, discrimination and health, mental health and insurance, economic well-being, performance of young cancer survivors, gender wages gaps, economic impacts of cruise tourism, universities and the community sector, culture and heritage, resource studies involving the fishery, electricity, oil and gas, the environment, taxation, and royalty analysis.

## GET IN TOUCH



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## ABOUT THE ATLANTIC INSTITUTE OF POLICY RESEARCH (AIPR)



Atlantic Institute  
for Policy Research

The Atlantic Institute for Policy Research at the University of New Brunswick produces research, conducts outreach and contributes to the development of analytic capacity

to help transform the region's strengths into sustained increases in standard living, population and importance within Canada.

## GET IN TOUCH

AIPR Program Director: Dr. Herb Emery

<https://www.unb.ca/faculty-staff/directory/arts-fr-economics/emery-herb.html>



<https://blogs.unb.ca/aipr/contact.php>



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