

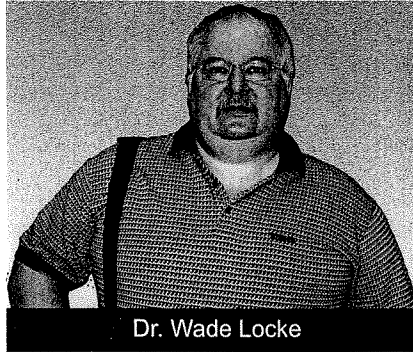
Dr Wade Locke

As a young man working in an underground mine, Wade Locke did not likely foresee his future as an accomplished economist and expert on the Newfoundland & Labrador economy. However, the hard work and dangerous conditions (he came too close to being trapped in a cave-in) gave him perspective and the desire to pursue an education.

"That's why I went and got an education. I've learned that hard work, if anything, is what pays off in the end," says Locke.

Born and raised in Buchans, Newfoundland, Locke's educational pursuits began with an undergraduate degree in biology from Memorial University. Opportunities in this field were limited at the time, so after considering careers in medicine, environmental engineering, fishery economics and the possibility of combining his biology degree with business, he decided to try a few economics courses. There, in what some know as the

"dismal science", he found his passion.



Dr. Wade Locke

After completing a BA in economics from Memorial University, Locke received an MA and PhD from McMaster University in Hamilton, as well as a Certificate in Applied Petroleum from Van Meurs Associates through Memorial's Centre for Management Development.

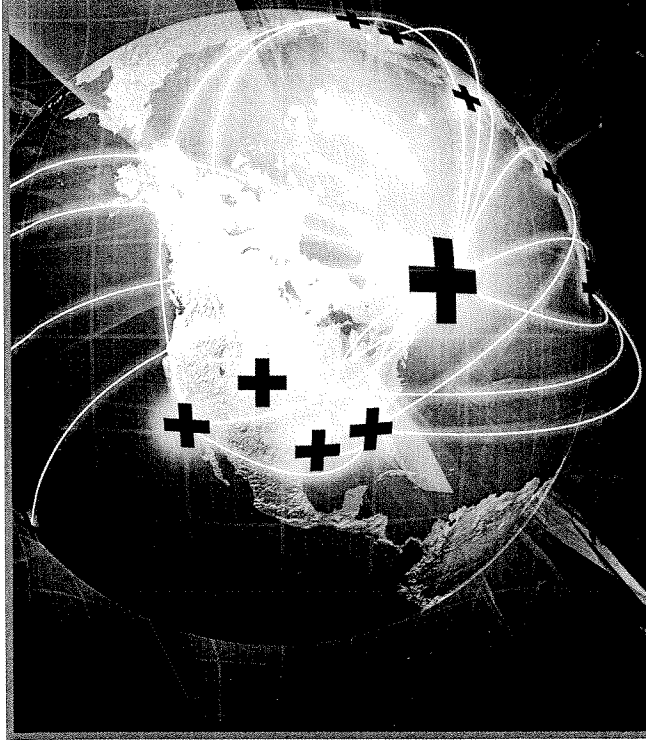
He has been a professor at Memorial University since returning to the province almost 23 years ago. He now teaches graduate and undergraduate

courses in Economics and runs an economic consulting firm.

Locke's return to Newfoundland in 1984 coincided with the early stages of the province's petroleum industry, specifically early work on the Hibernia project. Locke was asked to develop an economic model of the project for the provincial government. His pioneering work in this area helped establish him as an expert in the economics of Newfoundland & Labrador's natural resources.

Locke's areas of specialty include the Newfoundland economy, resource economics, public finance, public policy, innovation indicators, productivity, economic impact assessment and cost-benefit analysis. He has worked extensively on economic impact and financial analysis related to mineral and oil and gas projects; he has also done leading-edge research on regional economic development issues and intergovern-

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mental fiscal arrangements.

While hesitant to point to specific highlights of his career so far, Locke is satisfied that he played some part in development of the Atlantic Accord. Locke says that when the Accord was first announced, many people didn't fully understand it. He pointed out that the resource revenue protection offered was not as good as it might have been nor as much as it was thought to be. As a result, some changes were made to the federal legislation that allowed for the "generic solution" to be put in place and ultimately paved the way for development of the 2005 Accord with full equalization offset.

"Just helping people understand and appreciate things about the Newfoundland economy gives me the most satisfaction," says Locke. "Being able to address issues which are important to people and being able to provide some informed commentary and then take it and hopefully make better policy decisions and better decisions in our lives."

Despite committing long hours to his work, Locke says he feels very lucky. He adds that although there have been times in his career when he wishes things had gone a little differently, he has no regrets.

"This is something I find enjoyable and fun, you know sitting down, addressing a problem that people haven't been able to answer and putting the skill and expertise I have to try to address a problem and have some real-world,

meaningful impact on the society in which I live. I think that's really important."

His expertise means that Locke is often called upon to analyse and comment on a wide variety of economic issues. He sees himself first and foremost as an educator.

"What I identify myself as is a university professor, as a native Newfoundlander who feels passionately about this province and who wants to try to do things to make it better if I can."

He believes it is his responsibility as a university professor to help answer questions as best he can.

"The most important thing is to try to be as honest with people as you can be - answer their questions as honestly as you can and don't try to play politics with people because that's a no-win situation," notes Locke. "So be sincere, be honest, and if you don't know the answer to something, say you don't know, because there's no reason why you have to know everything."

As for the future, Locke hopes to continue contributing to the education of his students and to the province at large.

"I'd just like to continue on with what I'm doing to help educate students and hopefully make a meaningful contribution to the university's rise and its contribution to the provincial economy," says Locke. "I think having more people

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have a better understanding and having enhanced levels of research at the university is meaningful for the society and province in which we live. Better understanding of the constraints and the opportunities available to us for this particular sector is a good thing, and if we can do that for future generations, then I think that's a great thing."

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