

Canada's prime minister Stephen Harper (right) and industry minister Tony Clement attend a roundtable meeting in Ontario



# Canada: the international gateway to the world

*With its low tax rates, excellent trade links and plentiful natural resources, Canada is a global business destination*

**By** The Honourable Tony Clement, minister of industry, Canada

**A**s a gateway to the United States, Latin America, the Asia-Pacific region and the world, Canada boasts unrivalled opportunities for global business – ranging from its highly educated workforce to key economic advantages, favourable tax policies and advanced infrastructure. Canada's competitive advantage is sustained through its prudent fiscal policy, low inflation and competitive corporate tax policy. These features are coupled with a high quality of life and strategic investments in technology, education, research and development (R&D) and healthcare.

Canada entered the global recession with a strong record of balanced budgets, the lowest ratio of debt to gross domestic product (GDP) in the G7 and the soundest banking system in the world. According to the

International Monetary Fund (IMF), Canada was better placed than many industrialised countries to weather the global financial turbulence and synchronised worldwide recession, given its track record for sound macroeconomic policy management, its proactive response to the crisis and its focus on financial stability. While Canada faces a fiscal deficit, public finances are healthier than in most other leading economies, especially given that public debt remains at manageable levels. In 2010, Canada's net federal debt-to-GDP ratio is about 31 per cent, leaving Canada in a much better position than other industrialised countries such as the United States at 67 per cent, the United Kingdom at 75 per cent and Japan at 115 per cent.

It may be too early to declare an end to the global economic crisis, but Canadian financial institutions remain resilient. The contraction of Canada's economic growth

over the course of the global recession was less severe than in virtually all other major industrialised economies. No major Canadian financial institution failed. None required government bailouts. Particularly supportive of Canada's recovery was the effective combination of targeted stimulus measures through Canada's Economic Action Plan, and the remarkable strength and stability of its carefully regulated financial institutions.

The Economist Intelligence Unit predicts that Canada will be the number one place to do business in the G7 for the next five years, primarily owing to the relatively mild slowdown experienced as a result of the global credit crisis. Canada provides numerous incentives and low tax rates to ensure that new businesses will be successful, notably offering the most competitive and most attractive tax structure for small, medium and large business in the G7. Canada's well-regulated financial institutions, banks, trust companies, cooperatives, insurance companies and stock exchanges have demonstrated stability and competitiveness that have made their services popular around the world.

At the crossroads between the North American marketplace and the booming economies of Asia, Canada offers a strategic location to investors. Moreover, Canada's relationship with its partners in the North American Free Trade Agreement (NAFTA) provides investors with access to more than 443 million consumers and a combined GDP of more than \$15.4 trillion.

Despite challenges posed by its vast, sparsely populated territory, Canada has a sophisticated infrastructure and a highly developed transportation network that facilitate intercontinental business operations. Many Canadian production hubs are, in fact, closer to targeted US markets than are American production sites. Of Canada's 20 largest cities, 17 are within an hour and a half of the United States by car, and many are much closer.

In addition to trade links between Canada and the US, NAFTA provides access to the entire continent and a

“ A global outlook has helped Canada build a strong, stable economy that boasts many leading-edge companies ”

gateway to Latin America. In 1994, following the success of the 1988 Canada-US Free Trade Agreement, the original trading partnership expanded to include Mexico – creating the largest free-trade area in the world. NAFTA revealed the true potential for Canada-Mexico-US trade and ushered in a new era of economic integration.

A maritime nation, Canada also has exceptional access to Asia-Pacific markets. Western Canadian ports offer the shortest sailing distance from North America to the region. Canada's strategic geographical location is coupled with both strong immigration links and membership in the Asia-Pacific Economic Cooperation (APEC) forum, further reducing trade barriers. Such advantages ensure that Canada is well positioned to capitalise on the long-term growth potential of Asian economies. To maximise its strategic access and enhance its competitive position, Canada has invested more than \$1 billion in the Asia-Pacific Gateway and Corridor Initiative to support stronger infrastructure links among Canada, NAFTA and Asia-Pacific markets.

Renowned for its beauty and abundance of natural resources, Canada is increasingly recognised for its innovative research capacity. Canada has invested billions of dollars over the last decade to create a robust R&D climate. Canada ranks second behind the US among the G7 and fourth in a 134-country review of the quality of scientific research undertaken in government and university laboratories. Canada ranks first in the Organisation for Economic Co-operation and Development in terms of higher education achievement, with more than half of Canadians between the ages of 25 and 35 having completed post-secondary education. Moreover, Canada continues to attract highly qualified newcomers from across the globe, given its business-friendly immigration policies and first-class management schools.

Canada is one of the most admired countries in the world in which to live, learn and work. Canada places a premium on health and wellbeing, reflected in a universal health system and social safety network that ensure equitable opportunities for citizens to participate in the life of its communities and country. This approach proves both a social and economic asset, providing cost benefits that give Canadian businesses a competitive advantage.

Canada excels in multiple sectors, as diverse as the country is vast. As one of the world's most competitive investment locations – with regional clusters of industrial excellence and indispensable connections to global value chains – Canada has clear advantages for sophisticated investors seeking new opportunities. A global outlook has helped Canada build a strong, stable economy that boasts many leading-edge companies, a highly skilled and educated workforce, world-class financial infrastructure, and top-quality research and development facilities. From wide open spaces to the most cosmopolitan places, Canada offers beauty, variety, an enviable quality of life and a setting for businesses to enjoy a competitive edge. ♦



Toronto: Canada offers a competitive investment location





# Welcome to the bio-economy

## *Ensuring the world's supply of skilled biotechnology professionals*

**B** iotechnology has a central role to play in the world's emerging knowledge economy. Its applications cut across virtually every sector, from energy and agriculture to forestry and textiles. Many countries' economic prosperity is likely to depend in some measure on their success in the biotechnology arena – making it critical for them to overcome a number of fundamental human resources challenges.

### **Equipped for the new economic reality**

The tide of economic change – characterized by a focus on sustainability, the transformation of traditional industries and the dissolution of conventional sectoral silos – was rising long before the financial calamity of 2008. But since then, governments have made evolving their economies a key part of their recovery plans.

Biotechnology fits the new mold. It has the potential to address a number of urgent challenges and long-term opportunities: to cure infectious diseases and dramatically improve healthcare; to develop renewable sources of energy for industry, transportation and daily living; to help resolve food shortages. And biotechnology solutions are cross-sectoral, meaning they tend not to be restricted to just one segment of the economy. For example, genomics is an area of biotechnology with applications in agriculture, forestry and health-related industries – among others.

Biotechnology has also shown itself to be a growth field. While traditional industries struggled during the recent recession, the bio-economy continued to expand. It represents an opportunity for workers in traditional fields from which jobs are disappearing – for example, to transfer their skills from conventional manufacturing to biotechnology manufacturing.

Yet while biotechnology companies want workers, they're having trouble connecting with professionals who have the right mix of skills and experience.

### **Meeting the need for 'mindpower'**

In Canada, there simply aren't enough qualified individuals to fill vacant biotechnology positions. Many graduates from post-secondary institutions aren't job-ready – prepared professionally to start working in the field. Access to capital poses a further challenge for companies. They need money to offer the salaries, benefits and job security that will attract top talent. Yet one of the factors investors weigh is whether or not a company already

has the personnel on board to carry out its plans. It's a classic Catch-22 scenario.

Canada is not alone in facing bio-economy HR challenges. The next step in the maturation of the bio-economy will be for countries to start working together to build the strongest possible global foundation for biotechnology success.

### **A collective effort**

Just as information now flows freely across borders, so too must skills. Mechanisms are required to connect job seekers with employers no matter where they are – overcoming the fact that many employers in the sector are small- and medium-sized organizations with limited resources to engage in global recruiting on their own.

Simply sharing existing human resources isn't enough. The Canadian government and others around the world must raise the public profile of science and position biotechnology as a field that offers exciting, meaningful career choices. The industry needs more of today's youth to enter science-related post-secondary programs. It must also better access under-represented pools of talent.

Occupational classification systems should be modernized and standardized internationally – an effort that has to be led by industry to ensure real-world relevance. Classification systems should reflect labour market trends and learning realities and facilitate the movement of skilled workers between countries.

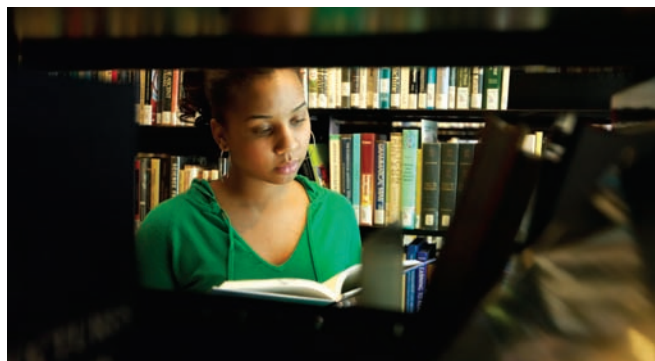
Working toward these ends, BioTalent Canada is a national non-profit organization committed to helping the bio-economy thrive globally. Focused on developing human resources and skills development tools, it helps ensure the industry has access to job-ready people.

*Colette Rivet, Executive Director, BioTalent Canada*



Building skills for Canada's bio-economy  
Un monde de ressources pour la bioéconomie canadienne

[www.biotalent.ca](http://www.biotalent.ca)



# The challenge ahead

Canada is entering challenging times based on demographic realities. New innovations and rapidly evolving technologies are producing greater demands for a workforce with levels of knowledge and skills that far exceed the demands of the past.

Many of today's existing jobs will be more challenging in the years ahead. And there will be new high-demand jobs that don't even exist today. This could be anything from nano-mechanic to memory augmentation surgeon or waste data handler.

Can Canada meet this challenge?

## Canada needs more college graduates

Higher education is the solution. The country must produce greater numbers of postsecondary graduates who have the creativity and skills to succeed in the workplace of tomorrow.

It is particularly important to produce more college graduates, as colleges provide a strong combination of academic learning and hands-on training that ensures graduates will make an effective contribution in the workplace.

Colleges prepare people for a wide range of careers, from finance administration to health care, tourism, advertising, construction technology, aviation, information technology, film, the culinary arts, and much more.

And it works.

Even in the worldwide recession, 85 per cent of Ontario college graduates found work within six months of graduating.

And 93 per cent of employers were satisfied with the graduates they hired.

Providing greater access to higher education is the key to Canada's future success. In the years ahead, Canada must attract greater numbers of young people into its colleges and universities, and must help people already in the workforce to pursue further education and training.

Canada must make a profound shift in its views about higher education. Higher education and training must be viewed – by everyone – as a necessity.

Ontario's colleges look forward to working with the nation's leaders to produce a country where everyone has the opportunity to succeed.



[www.collegesontario.org](http://www.collegesontario.org)





# Ontario welcomes the world

*The five-year Open Ontario Plan is bringing key sectors, such as education, healthcare and the economy, to the fore. The province has much to offer its worldwide investors*

**By** The Honourable Dalton McGuinty, premier, Province Ontario

Ontario is pleased to welcome the world to the 2010 G8 and G20 summits. These meetings come at a great time for our province and our trading partners across the globe. As the second decade of the 21st century begins – as the world faces unprecedented economic, environmental and social challenges – we are excited to do our part.

Ontario has a lot to offer. Our schools are educating our best and brightest who will go on to solve the problems of today's world. Our innovators are inventing tools such as the BlackBerry that keeps our world connected. Our skilled workers continue to build the advanced products the world needs.

We are a diverse province. Nowhere else do more people come together from more places to live together so well. And we are a compassionate province: not only do we lift one another up through our healthcare system and our public services, but also, when disaster strikes, Ontarians open their hearts to the world.

#### **A plan for Ontario's economy**

The next five years will be decisive for Ontario. That is why the province has launched a five-year Open Ontario

Plan. Growing the economy and growing stronger requires that Ontario be open to change, opportunities and today's new world.

The Open Ontario Plan begins with creating a climate where business can thrive, create jobs and build innovative new products to sell to the world. There is already a package of reforms to modernise the tax system and make Ontario more competitive.

Ontario is also providing a stable price for clean energy producers so they will invest here in new, clean industries that did not exist a few years ago. Part of the Open Ontario Plan builds on Ontario's expertise in clean water technology. In the next 20 years, worldwide demand for water is expected to be 40 per cent greater than current supply – a crisis in the making if the world does not act now. Already, the province is beginning to provide solutions. From water conservation to nanotechnology, Ontario companies are leading the way. Government will work with the colleges, universities and entrepreneurs to attract even more clean water expertise. Together they will build on a strong foundation – and make the province the clean-water capital of North America.

In 2008, northern Ontario became home to the province's first diamond mine. This will bring future



Canada's Prime Minister Stephen Harper (left) and Ontario Premier Dalton McGuinty shake hands after announcing funding for bridge and road improvements in April, 2010



The Open Ontario Plan begins with creating a climate where business can thrive, create jobs and build innovative new products to sell to the world



successes, particularly in the region known as the 'Ring of Fire' said to contain one of the largest chromite deposits in the world. Chromite is a key ingredient, for which there is no substitute, in stainless steel. No one else in North America produces chromite. It is the most promising mining opportunity in Canada in a century. Ontario's government is fully committed to working with northerners, aboriginal communities and mining partners to fully realise the Ring of Fire's potential.

The bedrock of the province's economy includes one of the strongest financial services industries in the world. Canada's banks – based here in Ontario – are widely recognised as the soundest in the world. Toronto is now North America's third-largest financial centre and home to 350,000 jobs. Ontario-wide, the sector supports 625,000 jobs. The Ontario government is working with leaders in the financial services industry to make Toronto one of the world's elite financial centres.

#### **A plan for education**

Education is the highest priority because, to put it simply, the places with the strongest schools today will have the strongest economies tomorrow. Ontario has reduced class sizes, raised test scores, increased the graduation rate and created thousands of new spaces in colleges, universities and apprenticeships.

The province has one of the highest rates of post-secondary education in the world at 62 per cent. But the bar has to be set even higher, because in the new world, 70 per cent of all new jobs will require post-secondary education. Ontario's Open Ontario Plan will raise the post-secondary rate to 70 per cent. The plan begins with increasing spaces in colleges and universities for 20,000 more students this year.

Ontario is also opening its colleges and universities to the world. Its post-secondary institutions will be promoted

abroad and international enrolment will increase by 50 per cent. Ontario will be the classroom for the world.

#### **A plan for healthcare**

Ontario is proud of its healthcare system. No one who gets sick is turned away. Quality healthcare is one more thing families do not have to worry about and it gives the province a competitive advantage. Ontarians demand, expect and deserve public healthcare that is second to none.

Ontario's health system not only provides world-class care for patients, but it also develops leading-edge treatments and research. Open Ontario will export that expertise to the world, while providing quality care at home.

#### **An open Ontario**

Here in Ontario, we have built a society where our children get a great education, where our sick and our seniors are cared for, where our people speak every language, practise every religion and come from every place on Earth to live together in peace and prosperity. In Ontario, immigration is not just a word – it is our lifeblood.

We know that when we invest in each other's healthcare and education, we are investing in our shared future. We know that the new, clean technology products and services we will develop and sell will create not only good jobs for our families, but also a cleaner and better planet for all.

That is the goal of Open Ontario. Right now, in an Ontario classroom, there is a young person who will go on to improve or save lives somewhere in the world. We need to ensure that child – and every child – has every opportunity to succeed so we can keep building what the world needs, and keep building a good and compassionate society.

Together, we will seize the opportunities that await all of us in a new world that beckons. ♦





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**Turn hunger into hope.**



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*Fighting Hunger Worldwide*



# The Canadian Investment Industry – Positioned for the Future

Canada has not just survived the financial crisis. Canadian markets, investors and issuers have shaken off the financial shock and responded to growing opportunities in the global marketplace. The resilience and rebound in Canadian debt and equity markets is testament to the sound underpinnings of well regulated Canadian financial institutions. The timely and effective remedial actions of Canadian governments, and the Bank of Canada's well calibrated interventions in domestic credit markets, contributed to the recovery process. The strong fiscal position of the Canadian government provided maneuverability to support economic and market activity, and limits the prospect of future tax increases, contributing to investor confidence. Canada is now well positioned to take advantage of improving global economic and market conditions.

The Canadian securities industry and its more than 200 member firms provide the full range of financial services to individuals, institutions, corporations and governments, including advice, trading and market-making, and underwriting new securities. The industry has nine full service investment dealers and nearly 200 specialized institutional and retail firms located across the country, with 40,000 employees and \$30 billion in regulatory capital to facilitate market-making and underwriting.

The turnaround in global equity markets in early March triggered renewed investor interest and participation in equity and debt markets, and corporate interest in capital raising. The pace of corporate borrowings accelerated as credit markets thawed. Canadian businesses raised \$65 billion in debt offerings last year, the third best on record. Corporate equity financings by large companies gathered momentum through 2009, drawing issuers from across industry sectors, with financings totaling \$59 billion. Small companies, especially in the resource sector, also found opportunities to tap equity capital with \$3 billion in new offerings.

Traded share volume moved higher as investors returned to equity markets. Institutional and retail investors moved cautiously into secondary markets as risk appetite returned. The securities industry has advised retail clients effectively through the crisis and post-crisis period, enabling better performing portfolios as market conditions strengthened. The proficient, well regulated and diverse wealth management services offered by the Canadian industry provide investors with comprehensive advice, disclosure, multiple channels to execute financial transactions and effective safekeeping of securities.

Efficient clearing, settlement and custodial services have contributed to well functioning and liquid capital markets in Canada. The markets are taking a leading role in building a central counterparty for over-the-counter securities, first to incorporate a simultaneous repo netting facility and then to embrace other over-the-counter securities such as swaps.

Canadian financial markets have recovered strongly in the past year, matching the rebound in the Canadian economy. Moreover, the prospects for Canadian markets parallel the outlook for the Canadian economy. The high standards of regulation in capital markets, the unrelenting pace of innovation and professionalism among Canadian investment dealers that account for the majority of advisory and transactional activity in capital markets, presage a promising future for Canadians, and for investors and issuers around the world.

The Investment Industry Association of Canada (IIAC) is a member-based, professional association that advances the growth and development of the Canadian investment industry. IIAC acts as a strong, proactive voice to represent the interests of the investment industry for all market participants. [www.iiac.ca](http://www.iiac.ca)



INVESTMENT INDUSTRY ASSOCIATION OF CANADA  
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES





Bay Street – Toronto's 'Wall Street' – is in the centre of the city's financial district

# Toronto's financial services sector

*Toronto has one of the largest financial centres in North America and a solid reputation for sound banks. The city's financial services sector is also earmarked for expansion*

**By** David Miller,  
mayor, Toronto

**T**he worldwide recession certainly affected Canada and Toronto. However, the strength of the country's financial system has meant that Canada has weathered the economic recession better than many countries. This has made Canada a success story among G8 and G20 countries.

Canada's financial district is located in the heart of Toronto's downtown core. The city is home to the vast majority of Canada's largest financial services companies, including global leaders in banking, life insurance and pension fund management, one of the largest stock exchanges in the world and the majority of Canada's top investment management and property and casualty insurance companies. The region is rapidly emerging as a hub for asset servicing, employing roughly 20,000 people in fund administration.

Toronto is the third largest financial centre in North America, behind only New York and Chicago – and it is the fastest growing one on the continent. The financial services sector has substantial economic clout, accounting for 220,000 high-quality jobs and 21 per cent of the Toronto region's gross domestic product (GDP). While the recession forced some economic centres in the region to decline, financial services continued to grow. Between 2003 and 2008, employment and GDP in the Toronto area's manufacturing sector declined by 3.5 per cent per annum and \$3.8 billion respectively. Over the same period, the financial services sector more than compensated with employment and GDP growing by 4.3 per cent per annum and \$6.2 billion.

Financial services companies choosing to locate or expand in Toronto frequently cite the diversity and talent of the local workforce. Half of the city's 2.6 million



The Toronto Stock Exchange is one of the biggest exchanges in the world

residents are foreign born. More than 180 languages and dialects are spoken there, and about 60,000 immigrants settle in Toronto each year. When it comes to talent, Toronto has the best educated work force in the G8. It leads its peer cities in the number of post-secondary designations valued by the financial services sector, including financial designations such as chartered financial analyst and chartered general accountant. Financial companies and their employees also like the fact that Toronto has one of the lowest crime rates of any comparable city of its size and other attributes, such as a thriving cultural scene, that make Toronto an attractive place to work and live.

In 2007, I appointed a broad-based committee of representatives from government, business, education and labour to develop an economic competitiveness strategy for the city of Toronto. Released in January 2008, the Agenda for Prosperity was unanimously endorsed by the city council. 'Creative Toronto', one of the four pillars of the agenda, is about productivity and growth and expanding strategic industry sectors through collaboration. The financial services sector is one of those identified as a key sector for expansion.

Expanding the sector calls for collaboration. The City of Toronto is a founding member of the Toronto Financial Services Alliance (TFSA), working with key industry partners. The alliance is a unique public/private initiative that includes individuals representing the financial services industry and its trade associations, all orders of government and academic institutions. The TFSA, founded in 2001, has a mandate to enhance and promote the competitiveness of Toronto as a premier North American financial services centre. The city continues to provide direct financial investment and staff resources to the organisation.

In February 2009, US president Barack Obama praised Toronto's financial services sector when he said, "Canada has shown itself to be a pretty good manager of the financial system in the economy in ways that we haven't always been here in the United States." The World Economic Forum's 2009 *Global Competitiveness Report* ranked Canada as number one for the soundness of its banks. By comparison, the United States ranked 40th and the United Kingdom 44th. In the words of Canada's finance

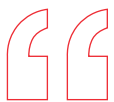
minister Jim Flaherty, "If Canada's financial system is boring, perhaps the world needs to be more like Canada." There is no better time to grow this strategic industry than when Toronto and Canada's financial sector are basking in the global limelight.

Recognising the urgent need for partnership and action to promote financial services, last year the TFSA worked closely with Boston Consulting Group to develop an ambitious action plan to advance Toronto's rank to one of the top ten global financial centres by 2015, and possibly one of the top five.

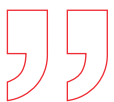
In November 2009, I was pleased to join Ontario premier Dalton McGuinty, Minister Flaherty, Ontario finance minister Dwight Duncan and leading executives from across the financial service sector at the Toronto Financial Services Summit. At that meeting, stakeholders agreed in principle to endorse and fund the Boston Consulting Group action plan. The plan is now in the mobilisation stage.

For the action plan to succeed, we need to enhance the conditions for our domestic financial services companies to grow and prosper internationally. We also need to encourage international financial services companies to come and invest here. Another pillar of the Agenda for Prosperity, 'Global Toronto', recognises the importance of attracting foreign direct investment to create jobs. Last year we launched a new agency, Invest Toronto, to attract investment to this city. The agency will work with many partners, including the TFSA, to promote the region as an ideal place for international businesses to locate and grow.

The focus of global attention will be on Toronto this June when leaders of the G8 and G20 meet in the region. Toronto is uniquely positioned to host the G20. It has the companies, the services and the diverse workforce that companies need to succeed in the global economy. Working with the provincial and federal governments, other partners and leading industry players, the City of Toronto has embraced an action plan to mobilise the vital financial services sector for global advantage. Our city will capitalise on that success in the years to come and become a place that is even more livable and prosperous and that provides opportunity for all. ♦

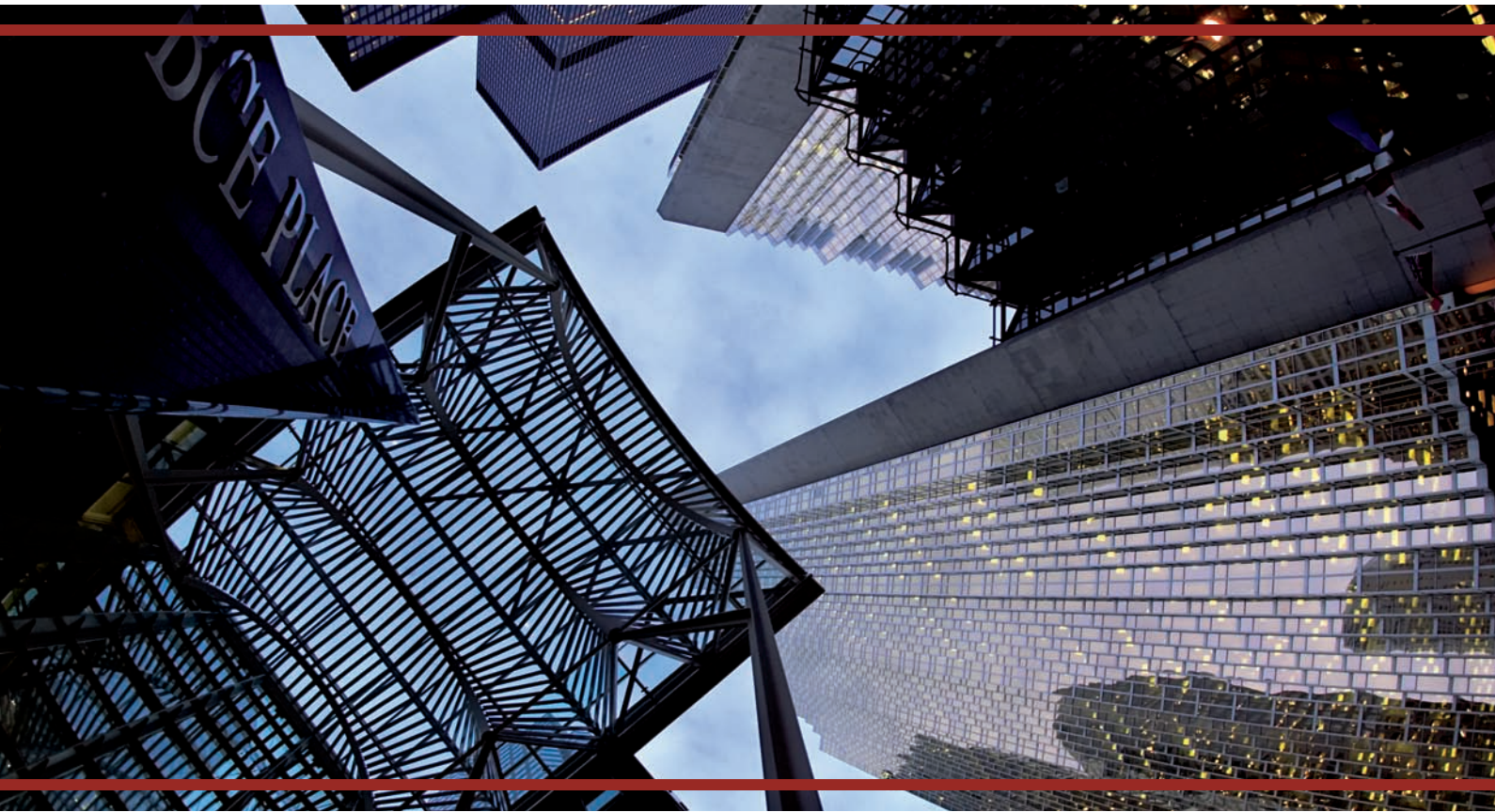


The City of Toronto has embraced an action plan to mobilise the vital financial services sector for global advantage





# Toronto's financial services sector welcomes the world to Canada



## While you're here for the G-20 Summit, we invite you to discover why:

- The World Economic Forum ranks Canada's banks the soundest in the world
- The Global Financial Centre Index ranks Toronto one of only eight Global Leaders among the world's financial centres
- The Melbourne Mercer Pension Index ranks Canada's pension industry fourth in the world in terms of integrity, sustainability and adequacy
- *Forbes* magazine ranks Toronto among the ten most economically powerful cities in the world
- Mercer's Quality of Living index ranks Toronto third in North America (and why all five cities in the North American Top 5 are in Canada)

## Toronto is home to:

- Canada's largest banks – all of which are among the best capitalized in the world
- Canada's leading life insurance companies – two of which are among the 10 largest in the world
- Canada's largest pension firms – which are among the largest in the world

- Canada's top business schools – which are among the best in the world
- The TMX Group – the world's 8th largest exchange, a listings and financing destination for more than half the world's publicly traded mining companies

## Learn more about:

- Toronto as a model for diversity that works – a city where nearly half the population was born elsewhere and more than 100 languages are spoken
- Toronto as a centre for highly educated talent – where 8 in 10 financial services workers have post-secondary degrees, and more than 7,000 people are Chartered Financial Analysts (CFAs) – the 2nd largest concentration in the world after New York
- Toronto as a magnet for the world's commerce – the third largest Financial Services and Technology centre in North America and the largest concentration of corporate headquarters in Canada

**The Toronto Financial Services Alliance is a public/private partnership whose mandate is to enhance and promote Toronto Region as a global financial services hub.**

Want to know more about Toronto,  
the financial services capital of Canada?

Visit [www.tfsa.ca/G20](http://www.tfsa.ca/G20) for all the answers



# Muskoka: Canada's piece of paradise

*Situated in the province of Ontario, Muskoka is renowned for its stunning natural beauty. In preparation for the 2010 G8 summit, the region has seen cutting edge and environmentally sustainable improvements to infrastructure*

**By** Claude Doughty,  
major, Huntsville,  
Ontario, Canada

**O**n behalf of the residents of Huntsville, Ontario, Canada, I would like to extend warm greetings and best wishes to all those visitors who will visit our community for the 2010 G8 summit.

Huntsville is tremendously honoured to have been chosen by Prime Minister Stephen Harper to host this year's G8 summit. As the people of Huntsville can attest, preparing our town for the arrival of the world's most powerful and influential leaders is undoubtedly a unique experience. Our community has been collaborating

with our provincial and federal partners to ensure that Huntsville is fully prepared to showcase our piece of paradise to the world.

Those familiar with Huntsville are well aware of why the prime minister concluded that our town is an ideal location for this year's annual gathering. Huntsville is located in northern Muskoka, an area of the province of Ontario that is famous throughout the world for its vast unspoiled wilderness, lakes, wildlife and unique regional culture. Nestled among four picturesque lakes and situated at the doorstep of the much celebrated Algonquin





Provincial Park, Huntsville is home to a wide array of resorts, parks and campgrounds.

Our community is tremendously proud of its well-deserved reputation as one of Ontario's premier destinations for adventure and recreation. Our location in the rugged heartland of the Canadian Shield affords us the ability to provide a great variety of outdoor activities, ranging from the leisurely to the extreme. We are entirely committed to providing our residents and guests with the opportunity to live a healthy, active and fulfilling lifestyle that respects and appreciates our beautiful natural surroundings. Being selected as the host community for the G8 summit has served to further our ability to offer such a lifestyle.

As a result of our good fortune, Huntsville has received a cash infusion from the Government of Canada exceeding \$28 million. I am delighted to assure you that we have fully capitalised on this opportunity. From the outset, Huntsville has acknowledged the immense potential for substantive community improvement accompanying our selection. Consequently, the town has initiated and, by the time of the summit, will have completed several projects of particular importance and achievement.

The G8 Legacy Fund has enabled us to take numerous steps to improve our infrastructure significantly in progressive, cutting-edge ways. Our brand-new \$20 million Summit Centre is a massive expansion of the Huntsville Centennial Centre. True to our heritage, and in keeping with our values, Huntsville has made extensive efforts to ensure the building is as environmentally friendly as possible. Outfitted with only the highest quality materials and most sophisticated technologies, the now 6,500 square metre building is estimated to cost less per year in operating expenses than the previous Centennial Centre,

Famed for its unspoiled wilderness, Muskoka, Ontario, is a popular destination for adventure and leisure

“Huntsville is striving toward becoming a national, and perhaps even international, centre of environmental research”

which was less than half the size of the new building.

The Summit Centre is merely one small facet of Huntsville's G8 legacy. We are currently in the process of developing plans for our new Active Living Centre. This building, which will sit adjacent to the Summit Centre, has been designed specifically with seniors and children in mind. The Active Living Centre will stand as a testament to this community's steadfast commitment to healthy living throughout all of life's stages.

Perhaps more significant than all the other endeavours that Huntsville has embarked upon this past year is the initiation of a long-term relationship with the University of Waterloo. This prestigious institution will soon have a new, custom-designed permanent building in Huntsville. Devoted to the study and research of environmental science and ecosystem resilience, the building marks an exciting new beginning for Huntsville. We are honoured that the University of Waterloo recognised Huntsville as the ideal place to expand its operations.

Huntsville provides the University of Waterloo the ability to work with the Government of Ontario, Algonquin Park and the Northern Ontario School of Medicine to solve some of the most pressing and critical issues facing the natural world. It is our goal to foster this wonderful relationship into something greater. Huntsville is confidently striving toward becoming a national, and perhaps even international, centre of environmental research.

The University of Waterloo Campus is located directly above Cann Lake, on a piece of property recently christened Forbes Hill, in honour of the longtime former owners, the Forbes family. This area is now linked by road to the nearby Summit Centre, Huntsville High School and Muskoka Heritage Place. Forbes Hill Research Park has been intentionally developed to easily accommodate several other sites adjacent to the University of Waterloo building. These additional sites will be used for more environmental science research facilities.

The 2010 G8 Summit and the University of Waterloo Research Facility are two integral components of Huntsville's strategic vision. We are striving to define and brand the town as a leading community for event tourism and environmental research. Our achievements this past year only serve to further solidify our town as the foremost destination for sporting events, conferences and academic pursuits.

Huntsville takes great pride in honouring the past while simultaneously looking, with eager anticipation, toward the future. The year 2010 will undoubtedly be remembered as a seminal time in the history of Huntsville. Our town in no way lacks in ambition; in fact, to anyone who spends a little time here it quickly becomes evident just how passionate the people of Huntsville are about moving their community forward.

I would like to personally invite you to experience all that Huntsville has to offer. ♦





**WE'VE GOT A NAME FOR ALL  
THE TALENTED, EDUCATED PEOPLE  
WHO HAVE RECENTLY ARRIVED  
FROM AROUND THE GLOBE:**

**TORONTONIANS.**

Toronto's storied diversity welcomes businesspeople from around the world. More importantly, it provides a dynamic workforce uniquely suited to the global nature of business today. And that workforce is growing every day, attracted by world-leading financial, cultural, research, and academic institutions and an unmatched quality of life.

For two days in June, the world will see bright, talented people converge upon Toronto. Just like we see every other day of the year.