

CORONAVIRUS

BoC cuts rate as virus fears deliver ‘negative shock’

Central bank matches half-a-percentage-point move from U.S. Fed a day earlier

MATT LUNDY
BILL CURRY

The Bank of Canada cut its benchmark interest rate on Wednesday and Ottawa moved to strengthen its response to the new coronavirus outbreak that has roiled stock markets and threatens global economic growth.

The central bank matched an emergency cut from the U.S. Federal Reserve the previous day in response to growing economic concerns about the outbreak that has spread to more than 80 countries.

In Ottawa, Deputy Prime Minister Chrystia Freeland chaired the first meeting of a cabinet committee to address Canada’s response to the coronavirus.

The eight-member group has a mandate to monitor both the health and economic impacts of the virus and to consider “all possible measures” to prevent and limit its spread in Canada.

The central bank trimmed its overnight lending rate by half a percentage point to 1.25 per cent.

■ BOC, A9



A cleaner sanitizes seats Wednesday at San Paolo stadium in Naples ahead of the Coppa Italia semi-final between Napoli and Inter Milan, which has since been postponed as part of measures to contain the coronavirus outbreak. CIRO DE LUCA/REUTERS

Italy closes all schools, orders fans out of stadiums in bid to contain coronavirus

ERIC REGULY
EUROPEAN BUREAU CHIEF
ROME

The Italian government has ordered all schools and universities closed until at least March 15 and is preparing a series of draconian social measures, including a ban on shaking hands and attending soccer games, in an attempt to slow the rapid spread of COVID-19.

The school closings are being seen largely as an admission that efforts to

contain the disease in Northern Italy, the epicentre of the outbreak in Europe, are not succeeding.

The directive was issued shortly after the World Health Organization alarmed health authorities and COVID-19 patients everywhere by revealing that the mortality rate of the disease is 3.4 per cent. The previous estimate was 2 per cent.

Northern Italy closed schools and universities – and banned large public gatherings – 10 days ago, after placing 11 towns in the region of Lombardy, most of them near Milan, into

quarantine. Those towns and their 50,000 residents remain in lockdown, and others may soon be added to the “red zone” list of sealed-off areas.

The nationwide school closing is a delayed response to the outbreak, whose infection rate has surged in recent days. At last count, Italian health services had confirmed more than 2,700 cases and 107 deaths, up from 80 Tuesday and all of them elderly patients. (The figures exclude the 15 cases in San Marino, the landlocked microstate in north-central Italy.)

■ VIRUS, A5

Teachers see no way forward on talks with province

CAROLINE ALPHONSO
JEFF GRAY

The union representing high-school teachers has ended informal contract talks with the Ontario government and sees no way forward after the province went public with its latest proposal in trying to reach a deal.

Harvey Bischof, president of the Ontario Secondary School Teachers’ Federation (OSSTF), said the proposal on class sizes and mandatory online learning, put forward publicly this week by the government, leaves no room for negotiating changes at the bargaining table. He said the government has shown “absolute rigidity” on a number of items.

“At this time, it has left us without a path forward,” Mr. Bischof said on Wednesday.

Education Minister Stephen Lecce announced on Tuesday that his government was backing down from its proposals on class sizes and mandatory online courses – two of the most contentious issues in bargaining with teachers unions.

He said the government has softened its stand once again on increasing class size averages in high school to 23 for the length of the contract.

Previously, the government had set a goal of 28 and then 25, which would have led to thousands of fewer teachers in the education system over four years. The current average is 22.9.

Further, he said that parents would have the ability to have their children opt out of two mandatory online courses required to graduate high school. Parents would have to meet with the school’s guidance counsellor to determine whether the two online courses in Grades 11 and 12 would be appropriate for their child.

The province had initially planned on students taking four online courses to earn a high-school diploma.

In November, Mr. Lecce said the requirement would be dropped to two.

■ TEACHERS, A9

CORONAVIRUS COVERAGE

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A2

THE GLOBE AND MAIL | THURSDAY, MARCH 5, 2020

MOMENT IN TIME

MARCH 5, 1960



JOSE LUIS MAGANA/ASSOCIATED PRESS

PHOTOGRAPHER TAKES ICONIC CHE GUEVARA SHOT

It is the face that launched a thousand shirts. Soulful eyes, unkempt hair, scraggly beard, rakish beret, a jacket zipped to the chin. The original black and white photograph of Argentine-born revolutionary Ernesto Rafael Guevara de la Serna (Che Guevara), was taken on this day in 1960. Che, 31, a minister in Fidel Castro's government, had been at a memorial service in Havana when former fashion photographer Alberto Korda, who was Castro's official photographer, saw Che emerge from the crowd about 25 feet away. The quick-thinking Korda, using a Leica M2 with a 90-mm lens, got off two quick shots – one vertical, one horizontal. The photos were rejected by Cuban newspapers at the time, but Korda liked them. He cropped the horizontal shot into a vertical to isolate Che, had it enlarged and hung it in his studio. He named it *Guerrillero Heroico* (Heroic Guerrilla Fighter). It wasn't until 1967, when Korda was asked for a pic of the avowed Marxist, that it became public. Within a few years, it was a worldwide symbol of defiance and ironically, through its monetization, capitalism. Korda never received royalties from the iconic photo, possibly the most reproduced image in history, especially on T-shirts.

PHILIP KING

[COLUMNISTS]

LAWRENCE MARTIN

OPINION



J. KELLY NESTRUCK

OPINION



LINDA NAZARETH

OPINION



The 2020 Democrat race has shown that gender bias is alive and well in the political realm ■ A13

Sunday in the Park with George is inventive in form, but its content hasn't aged well ■ A14

A study on schmoozing at work suggests that the corporate playing field isn't level ■ B4

[CORRECTIONS]

A Monday obituary incorrectly spelled the name of Hart House Theatre director Robert Gill.

Trebek celebrates one-year milestone in battle with Stage 4 pancreatic cancer

VICTORIA AHEARN

Canadian *Jeopardy!* host Alex Trebek is celebrating a milestone in his battle with Stage 4 pancreatic cancer.

The Sudbury native announced in March of last year that he'd been diagnosed with such a cancer and vowed to fight it and keep working, which he's done.

In a new YouTube video from the *Jeopardy!* set, Mr. Trebek says he's "very happy to report" that he's just reached the one-year survival rate for his type of cancer, which is 18 per cent.

But the 79-year-old adds his treatment journey hasn't been an easy one; he says he's had "a lot of not so good days."

Mr. Trebek says "there were moments of great pain, days when certain bodily functions no longer functioned, and sudden massive attacks of great depression" that made him "wonder if it really was worth fighting."

But he adds he "brushed that aside quickly, because that would have been a massive betrayal" of his wife and "soulmate, Jean, who has given her all" to help him survive.

"It would have been a betrayal of other cancer patients who have looked to me as an inspiration and a cheerleader of sorts of the value of living and hope," Mr. Trebek said in the video posted Wednesday on the *Jeopardy!* social-media accounts.

"And it would certainly have been a betrayal of my faith in God and the millions of prayers that have been said on my behalf."

Mr. Trebek said his oncologist tried to cheer him up the other day by telling him that he was

Alex Trebek, seen presenting at the 46th annual Daytime Emmy Awards in 2019, says his treatment journey hasn't been an easy one, and that he's had 'a lot of not so good days.'

CHRIS PIZZELLO/ASSOCIATED PRESS

certain that he would also reach the two-year survival rate, which is only 7 per cent.

"And you know something, if I – no, if we, because so many of us are involved in this same situation – if we take it just one day at a time, with a positive attitude, anything is possible. I'll keep you posted."

Mr. Trebek has won several Emmy Awards for hosting *Jeopardy!* since 1984.

Throughout his cancer journey, he's continued to host the hit quiz show and released several videos updating viewers on his health.

Mr. Trebek is slated to receive the Academy Icon Award at the Canadian Screen Awards later this month.

THE CANADIAN PRESS

Chinese envoy accuses West of ‘fake news’

Ambassador says media coverage of Uyghur detention camps is misleading, and that centres are ‘vocational’

STEVEN CHASE OTTAWA

China’s ambassador to Canada told an Ottawa security conference Wednesday that years of Western media coverage on how Beijing has locked up Uyghur Muslims in detention camps is “fake news” and he dismissed as “groundless accusations” new reports that thousands are now being moved into forced-labour factory jobs.

Cong Peiwu’s appearance as a speaker at the Conference of Defence Associations Institute event was one of his highest-profile public appearances in Ottawa since taking over the envoy post last fall amid a deep freeze in Canada-China relations. The audience was full of soldiers, security analysts and government officials.

Since 2017, Chinese authorities in the northwestern Xinjiang region have locked up hundreds of thousands of predominantly Muslim people – most of them Uyghurs, a minority group – as part of a deradicalization campaign.

The United Nations, the U.S. State Department and Western scholars have estimated that China has forcibly re-educated between one and two million people in Xinjiang.

Mr. Cong was asked whether the incarceration of Muslims in detention camps harmed China’s relations with Middle Eastern countries with large Muslim populations.

The ambassador said it hadn’t, but also demonstrated how forcefully he’s prepared to defend Beijing’s record in Canada even at a time when China and Canada are looking for ways to



Cong Peiwu, China’s ambassador to Canada, speaks at the Conference of Defence Associations Institute on Wednesday in Ottawa. JUSTIN TANG/THE CANADIAN PRESS

repair relations.

“There is nothing like concentration camps in China or particularly in the Xinjiang autonomous region,” he told the Ottawa audience.

When challenged by an event moderator, who pointed out that leading Western media outlets had been reporting on the Xinjiang camps for years, Mr. Cong continued.

“Some of the Western media can be misleading, you know,” he said. “So be careful. A lot of fake news.”

The Chinese ambassador told the audience that Xinjiang facilities were in fact “vocational training centres” – a comment that elicited mild laughter in the audience.

He said the centres were set up as a counterterrorism initiative and merely teach locals skills they can use to get a job.

“The students not only learn the laws and regulation [but] language and necessary skills,” he said.

“Since 2016 up to now there was no single violent terrorist incidents any more, so that’s good for Xinjiang’s stability and prosperity.”

Alex Neve, the secretary-general for Amnesty International Canada, said it’s disheartening to hear that China’s envoy is denying the repressive nature of the detention camps to Canadian audiences.

“That flies in the face not just of reports from Western media but an extensive body of information from United Nations human-rights bodies, international human-rights organizations and a growing number of governments, including Canada.”

Later, Mr. Cong also rejected new reports from a leading Australian think tank that said thousands of Uyghurs and other minority groups are being relocated to factory jobs that bear the appearance of “forced labour.”

In a March 1 report, the Australian Strategic Policy Institute said it has identified 27 factories in

BOMBARDIER PROBES REPORTED LINKS TO UYGHUR FORCED LABOUR IN CHINA

Bombardier Inc. says it is concerned about a new report that links it and other companies to the evident forced labour of Muslim minorities in China.

The Australian Strategic Policy Institute says factories that claim to supply products to at least 83 global brands exploited more than 80,000 Uyghur Muslims who were transferred out of their home province “under conditions that strongly suggest forced labour” between 2017 and 2019.

Forty-one of those workers were transferred nearly 4,000 kilometres away to KTK Group, a Chinese company located west of Shanghai that counts Bombardier as a customer, the report states. THE CANADIAN PRESS

nine Chinese provinces that are using Uyghur labour transferred from Xinjiang. “Between 2017 and 2019, we estimate that at least 80,000 Uyghurs were transferred out of Xinjiang and assigned to factories through labour transfer programs under a central government policy known as ‘Xinjiang Aid,’ ” the institute said.

“In addition to constant surveillance, the threat of arbitrary detention hangs over minority citizens who refuse their government-sponsored work assignments.”

Mr. Cong denied that these new factory jobs represent forced-labour conditions for Uyghurs.

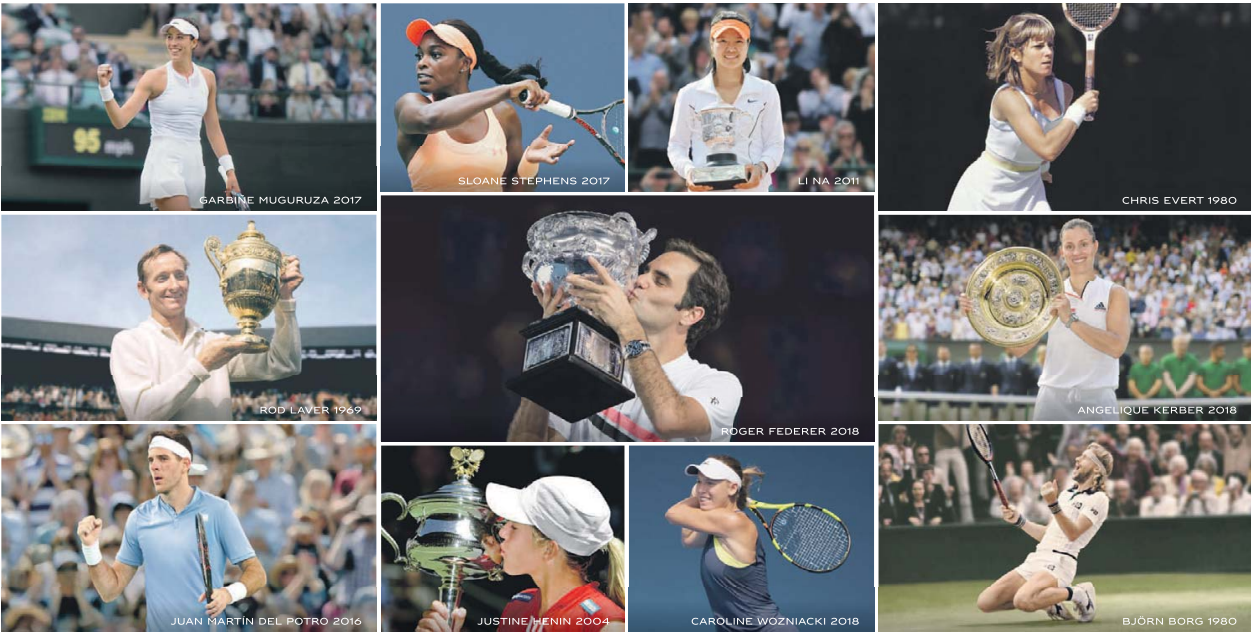
“With the help of the local governments they have found good jobs, decent jobs. So that is good for the stability in the region,” he said.

Mr. Cong said that in 2019 a group of more than 30 countries signed a letter applauding China’s human-rights conduct. The list included countries with significant Muslim populations as well as North Korea, Russia, Saudi Arabia and Myanmar.

Amnesty’s Mr. Neve noted a Nov. 19 leak of classified Chinese documents “which made it very clear these [Xinjiang camps] are not happy, altruistic places but are in fact being run with an iron hand in a very repressive manner” by authorities.

“All this adds up to something that is not in the slightest fake news but in fact is clear evidence of an extensive, severe human-rights crisis and China needs to stop the denials and bring this to an end and take real action to uphold human rights.”

Separately, Mr. Cong praised Canada’s approach to fighting the novel coronavirus, which has included no restrictions on flights from China. “I would like to commend and appreciate what the Canadian side has done so far in the fight against the outbreak,” Mr. Cong said. “I think, first, it has adopted a cool-headed approach and an evidence-based manner.”



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Freeland calls for ‘whole of country’ virus response

Head of new cabinet committee on COVID-19’s health, economic effects says Ottawa is prepared to help economy if needed

BILL CURRY
CARLY WEEKS

Deputy Prime Minister Chrystia Freeland said a “whole of country” approach is required to prevent the spread of the coronavirus.

Speaking after the first meeting of a new cabinet committee on the health and economic effects of the virus, Ms. Freeland, its chair, said the team of ministers is preparing a range of options to support the economy if required.

However, she and Health Minister Patty Hajdu also said at a news conference Wednesday that all Canadians have a role to play, whether it be through proper hand washing or employers who allow staff to work from home if they are sick. Provincial governments are also developing plans to delay non-essential surgeries to free up hospital beds.

Ms. Freeland said Ottawa has the fiscal room to support the economy, but declined to say whether such action would come as soon as this year’s budget.

“We will be ready to act when it is necessary,” she said.

The Prime Minister’s Office announced the creation of the eight-member committee on Wednesday.

Ms. Freeland said the group will be discussing whether to create a formal advisory panel to receive outside advice.

“In terms of a formal engagement of business, labour, civil society organizations and so forth, that’s something that we are going to be talking about in the coming days. I do think, though, that the important thing to underscore is that this really does need to be a whole of country response,” she said.

The decision to place Ms. Freeland in charge of the file is similar to U.S. Vice-President Mike Pence receiving responsibility for managing the American response to the virus.

The new committee includes Finance Minister Bill Morneau, who is preparing the 2020 budget and who participated in a Tuesday conference call of Group of Seven finance ministers and central bankers to discuss the economic fallout of the coronavirus.

After that call, the G7 issued a statement pledging co-ordinated action to support the global economy as the virus spreads.

The U.S. Federal Reserve then cut interest rates Tuesday by 50 basis points and the Bank of Canada followed suit Wednesday morning. Mr. Morneau also discussed the issue with his provincial and territorial counterparts Wednesday morning.

Ms. Freeland’s appointment was welcome news to Canadian business leaders, who were seeking a clear point of contact and are asking to be formally engaged in the response to the economic fallout from the coronavirus and rail blockades.

“This is a significant step forward,” said Perrin Beatty, the president of the Canadian Chamber of Commerce, who spoke with Ms. Freeland by phone after the committee was announced. “She indicated to me that she’s anxious to work with the private sector on this.”

Mr. Beatty played host to a conference call Wednesday with about 40 other business groups to discuss the situation. He said many companies have cancelled employee travel and conferences and some are restricting visitor access to their facilities.

Business Council of Canada president and chief executive Goldy Hyder said the seriousness of the situation warrants a similar approach to the one taken during the renegotiation of the North American free-trade agreement.

During those talks, federal ministers relied on a formal advisory council of business,

labour and Indigenous leaders.

“I feel like we don’t have any official engagement with government on some of these issues,” Mr. Hyder told The Globe and Mail Wednesday. “We have a pretty good grasp of what’s going on on the ground. So just engage more. That’s all.”

Mr. Hyder said a fiscal stimulus package is not necessary at this time. He said he recently had a phone call with Mr. Morneau to discuss economic issues and that his message to the Finance Minister is to keep spending in check for now until the full impact of the coronavirus is better understood.

“It is far better to be prudent and cautious as opposed to over-reacting without having all the facts,” he said.

“If you do everything now, what happens if things don’t go bad in five months and you have created a \$100-billion deficit?”

Dennis Darby, president and CEO of Canadian Manufacturers and Exporters, said he agrees a large stimulus package is not required at this time. However many of his members would like to receive targeted compensation for financial losses related to rail blockades across Canada in protest of a natural-gas pipeline in northern British Columbia.

Ontario Finance Minister Rod Phillips said Wednesday’s call with Mr. Morneau and the other provincial finance ministers focused on the potential economic impact of the coronavirus.

“I think across the country, although the sort of economic impacts are still to be seen, we’re making those plans and contingencies,” he said, including ensuring the health-care system has the resources it needs to combat the virus.

The decision to place [Chrystia] Freeland in charge of the file is similar to U.S. Vice-President Mike Pence receiving responsibility for managing the American response to the virus.

But he would not say whether his coming provincial budget, which he said Wednesday he would deliver March 25, would contain any special COVID-19 measures, such as a reserve fund or a stimulus package to blunt any impact on the economy.

“I think the consensus on that conversation is that it’s early days yet,” he said.

This week, officials in Ontario and B.C. have started testing a wider range of patients experiencing flu-like symptoms, even if they haven’t travelled to an area experiencing a coronavirus outbreak.

Hospitals are conducting training exercises to prepare for an expected rise in cases and schools and businesses are preparing for the possibility that they may be forced to close to prevent transmission of the virus.

In the Greater Toronto Area, GO Transit and the Toronto Transit Commission announced they would step up cleaning and sanitation on trains, buses, handrails and other “high-touch” surfaces.

One private college in Toronto announced Wednesday it was closing its campus for sanitization after the spouse of a student tested positive for COVID-19.

There are 34 cases of COVID-19 confirmed in Canada as of Wednesday, but public-health officials have warned they expect the numbers to rise.

While Canada has yet to see the mass quarantines or school closings enacted in countries such as China, Japan and Italy, officials say Canadians need to be prepared for the possibility of life being disrupted as a result of the virus.

Canada’s Chief Public Health Officer Theresa Tam said it’s possible that schools will be closed and mass gatherings will be cancelled if COVID-19 starts transmitting locally from person-to-person in Canada.

With reports from Jeff Gray, Kristy Kirkup and Robert Fife



South Korean soldiers wearing protective gear spray disinfectant to help prevent the spread of coronavirus at a shopping district in Seoul on Wednesday. JUNG YEON-JE/AFP VIA GETTY IMAGES

How do people react to coronavirus? It depends on their sensitivity to fear

WENCY LEUNG
HEALTH REPORTER

Whether you fear for your life or shrug in indifference, your reaction to the new coronavirus may depend on your natural tendency toward anxiety, sensitivity to fear and willingness to eat chocolate shaped like dog poop.

Researchers who study our response to fear and disgust suggest these factors may play a role in whether, and to what extent, individuals take precautions against the virus that causes COVID-19.

As it spreads around the world, the virus has thrown into relief the variability in how people react when faced with the same threat. While some have stocked up on face masks and hand sanitizers and cancelled all travel plans, others regard the virus with little more concern than a common cold.

Part of what makes the virus different from other more predictable threats, such as a menacing animal or a steep fall, is that we have no surefire way of avoiding it or anticipating the outcome.

“We don’t know where it is, we cannot see it,” says professor Paul Pauli, chair of the department of biological psychology, clinical psychology and psychotherapy at the University of Wuerzburg in Germany. “We don’t know when it’s there [and] when it will affect us.”

When facing unpredictable threats, Dr. Pauli suggests some people may have a certain trait that keeps them in a heightened state of vigilance, while others do not.

At Cornell University, David Pizarro, an associate professor of psychology, says our behavioural defences against infectious illnesses are tied to our sensitivity to fear and disgust.

Disgust, he explains, is thought to have evolved as a way to protect us from contamination.

At an individual level, he says, some people are far more grossed out than others at the thought of having someone sneeze on them, of walking into a public washroom to find a toilet unflushed or, as University of Pennsylvania psychologist Paul Rozin famously discovered in the 1980s, of eating chocolate that resembled dog poop. (He notes children typically do not seem to develop a sensitivity to disgust until they reach school-age.)

At a cultural level, Dr. Pizarro and his colleagues have found survey respondents from countries with historically higher threats of infectious disease tend to be more wary of outsiders, believe old ways are better and are more conservative about their sexual practices, whereas cultures in parts of the world where disease was less of a threat tend to be more open.

Because disease often comes from contact

“You might think that the ideal Navy SEAL is the one that doesn’t feel fear. Really, what we want is someone, ideally, who does experience fear, but isn’t paralyzed by it.”

LILIANNE MUJICA-PARODI
DIRECTOR OF THE
LABORATORY FOR
COMPUTATIONAL
NEURODIAGNOSTICS
AT STONY BROOK
UNIVERSITY’S RENAISSANCE
SCHOOL OF MEDICINE

with others, including people you don’t know, those wary of strangers may be even more so during an outbreak, he says.

Differences in how we respond to threats may also be seen in our brain circuitry, says Lilianne Mujica-Parodi, director of the laboratory for computational neurodiagnostics at Stony Brook University’s Renaissance School of Medicine in New York.

Dr. Mujica-Parodi says she and her team have worked with the U.S. military to seek a better way to screen Navy SEALs and assess how candidates respond in high-stakes situations.

“You might think that the ideal Navy SEAL is the one that doesn’t feel fear,” she says. “Really, what we want is someone, ideally, who does experience fear, but isn’t paralyzed by it.”

This “sweet spot” between complacency and panic echoes the message often repeated by public-health officials about the new coronavirus: that the public should take precautions but not panic.

There are two key brain circuits involved in threat detection that may determine where people lie on a spectrum from anxious to reckless, she says. The first circuit involves an excitatory pathway that goes directly to the amygdala and an inhibitory pathway that goes through the prefrontal cortex, she says. A second circuit seems to tackle the job of assessing the amount of information that is available.

In people who are anxious, the brain’s behaviour seems to get stuck in this second loop, where they want more and more information, Dr. Mujica-Parodi says.

In reckless individuals, the researchers found that a part of the brain involved in assessing whether there is enough information, called the inferior frontal gyrus, was atrophied. Thus, their brain signals did not trigger information-seeking behaviour, she says.

The spread of information and misinformation about the coronavirus on social media may feed the fears of those on the anxious end of the spectrum, she says.

“What happens is they get caught in this information-seeking behaviour where no amount of information is enough to get them to calm down and to essentially get out of that loop,” she says.

It’s a good idea to stick to a trusted source for information about the virus, she says. For her, that is the U.S. Centers for Disease Control and Prevention.

But managing individuals on the reckless end of the spectrum may be trickier.

“It is possible to strengthen certain cognitive functions by exercising them and training them,” she says, but whether anything can be done to encourage those who tend to be on the reckless side to take precautions, “the honest answer is I don’t know.”

EU COMMISSION DRAWS CRITICISM FROM ACTIVISTS OVER PROPOSED CLIMATE LAW

BRUSSELS Amid fierce criticism from environmental activists, the European Commission is unveiling plans Wednesday for its first ever climate law – the basis of the European Union’s Green Deal aimed at making the 27-country bloc climate neutral by 2050.

With its proposals, the EU’s executive arm wants to make its ambition of cutting greenhouse gas emissions to zero by mid-century irreversible and legally binding for all member states.

According to a leaked draft of the proposals establishing the 2050 goal, the European Commission is proposing a mechanism for regularly raising the EU’s emissions reduction target over the next three decades, but there is no plan for an increase of the bloc’s overall emissions goal for 2030.

This particular point has been harshly criticized by climate activists, who claim that delaying the upgraded 2030 target is detrimental to the bloc’s credibility in the fight against climate change. In the draft, the European Commission only said it would review the EU’s current target of a 40 per cent greenhouse gas reduction by September and “explore options for a new 2030 target of 50 per cent to 55 per cent emission reductions

compared with 1990 levels.”

Environmental group Greenpeace said Wednesday that because of the absence of a 2030 goal, EU governments will “find it extremely difficult to agree [on] a new target” before the UN climate talks that will be held in Glasgow in November.

Invited by European Commission president Ursula von der Leyen to attend Wednesday’s climate discussions with the college of EU commissioners, climate activist Greta Thunberg has already dismissed the proposed law.

In an open letter signed by 34 youth climate activists, the group stressed that instead of setting long-term goals, the EU should focus on the “CO2 budget which applies for today.”

Such carbon dioxide budgets are used to measure the additional emissions that can enter the atmosphere without global warming exceeding a certain level. World leaders agreed five years ago in Paris to keep global warming below 2 degrees Celsius, ideally no more than 1.5 C by the end of the century. But scientists say countries will miss both of those goals by a wide margin unless drastic steps are taken to begin cutting greenhouse gas emissions this year. ASSOCIATED PRESS

Virus: Italy is the third-hardest-hit country, with more than 2,700 cases

■ FROM A1

China, Hong Kong and Japan closed all their schools in an attempt to slow the coronavirus spread, and France has closed schools in two regions.

“We wanted to adopt all possible measures to obtain either the direct containment of the virus or a slowing down of its spread,” Italian Prime Minister Giuseppe Conte said.

The school closings in China appear to have inspired Rome to expand the shutdown. China’s infection rate fell steadily after Wuhan, the epicentre of the global outbreak, and other cities went into quarantine. The WHO said Tuesday that, in the previous 24 hours, only 129 new cases were reported in China, the lowest number since Jan. 20. On Wednesday, there were only 120 new Chinese cases.

By Wednesday, the number of confirmed cases worldwide had risen to almost 94,250, with 3,160 deaths, the vast majority in China. Iran has reported 92 deaths, though the true figure is widely thought to be higher. Italy is the third-hardest-hit country, followed by South Korea. COVID-19 has now reached at least 75 countries, though the WHO has yet to declare it a pandemic.

WHO director-general Tedros Adhanom Ghebreyesus highlighted the danger of the virus by saying that the mortality rate of seasonal influenza is far less than 1 per cent. “While many people have built up immunity to seasonal flu strains, COVID-19 is a new virus to which no one has immunity,” he said from Geneva.



A woman wearing a mask walks past, from left, Raphael’s The Young Man with an Apple, Portrait of Young Woman with Unicorn and Portrait of a Man at a press preview of a Raphael exhibition in Rome on Wednesday. Italy is drafting a decree that would ban public events in the country. DOMENICO STINELLIS/ASSOCIATED PRESS

“That means more people are susceptible to infection and some will suffer severe disease.”

COVID-19 cases continued to spread across Europe Wednesday, with the United Kingdom’s Health Department reporting 85 cases, up 34 in a day.

Health Secretary Matt Hancock said some patients with the virus would be better off at home than in the hospital and that the National Health Service would expand the number of home ventilation kits. The country’s

Chief Medical Officer, Chris Whitty, told the BBC that a handshake ban is being considered along with other measures, “some of which will be very socially disruptive.”

Italy was drafting a decree Wednesday that would ban public events across the country, close cinemas and theatres and insist that Italians avoid shaking hands, hugging and greeting one another with cheek kisses.

The decree, which was seen by Reuters, orders “the suspension

of events of any nature ... that entail the concentration of people and do not allow a safety distance of a least one metre to be respected.”

The ban extended to sporting events, including the Serie A soccer league, which will be forced to play games before empty stadiums until at least April 3.

Massimo Galli of Milan’s Luigi Sacco hospital, one of Italy’s leading infectious disease experts, said on Italian radio Wednesday that it would be “science fiction”

for the country to return to normal quickly.

The economic turmoil unleashed by the virus is already severe and could get worse. Germany’s Lufthansa, one of the world’s biggest airlines, has grounded 150 planes, about a fifth of its fleet, as passengers cancel bookings and flights to virus hot spots such as Northern Italy are curtailed.

Airline shares are in near free fall, and some of the weaker airlines are expected to go bankrupt. Lufthansa has lost 20 per cent since last month, taking its loss in the past year to 45 per cent.

Governments and central banks are taking measures to limit the economic damage, prop up stock markets and prevent a funding crisis among companies that don’t have the financial resources to endure a sudden economic slowdown. The Italian government this week announced a €3.6-billion (\$5.4-billion) economic stimulus package to help hard-hit regions. On Tuesday, the U.S. Federal Reserve cut interest rates by half a percentage point, and the Bank of Canada did the same on Wednesday.

Many economists said the hefty rate cuts will do little to protect the economy even if investors were to greet the moves by pushing up share values.

Louis-Philippe Rochon, a professor of economics at Ontario’s Laurentian University, said “lowering rates is all about whipping markets into a frenzy” and will do nothing to fix the supply-chain problems that are hurting companies as products made in China and elsewhere go missing.

U.S. carries out first air strike against Taliban forces since peace deal

TAMEEM AKHGAR KABUL

The United States conducted Wednesday its first air strike against Taliban forces in Afghanistan since signing an ambitious peace deal with the militant group.

U.S. military spokesman Colonel Sonny Leggett said in a tweet that the “defensive” strike was the first U.S. attack against the militants in 11 days. He said the attack was to counter a Taliban assault on Afghan government forces in Nahr-e Saraj in the southern Helmand province.

Col. Leggett added that Taliban forces had conducted 43 attacks on Afghan troops on Tuesday in Helmand. According to a spokesman for the province’s governor, Omer Zwak, at least two police officers were killed and one other wounded in the Washir district of southern Helmand.

Col. Leggett called on the Taliban to stop the attacks and uphold their commitments based on the peace agreement signed on Feb. 29 between their leaders and U.S. envoy Zalmay Khalilzad in Doha, Qatar, which lays out a conditions-based path to the withdrawal of U.S. forces from Afghanistan.

U.S. President Donald Trump confirmed Tuesday that he spoke on the phone to a Taliban leader, making him the first U.S. president believed to have ever spoken directly with the militant group responsible for the deaths of thousands of U.S. troops in nearly 19 years of fighting in Afghanistan.

According to ministry spokesman Nasrat Rahimi, Afghan forces killed at least 17 Taliban during these clashes.

The Afghan Interior Ministry says that four civilians and 11 troops were killed Wednesday in a wave of Taliban attacks across the country in the past 24 hours.

According to ministry spokesman Nasrat Rahimi, Afghan forces killed at least 17 Taliban during these clashes.

The Afghan Defence Ministry earlier said that seven soldiers were killed when Taliban attacked a checkpoint in northern Kunduz province.

Kandahar police spokesman Jamal Naser Barekzai told the Associated Press that a police officer was killed and one wounded in a string of Taliban attacks across the province.

The Taliban have not claimed responsibility for any of these attacks so far or commented on the U.S. air strike Wednesday.

However, Taliban spokesman Zabihullah Mujahid told the AP Wednesday that a week of reduction in violence that started midnight on Feb. 21 had ended.

Based on the U.S.-Taliban deal, peace negotiations between the warring Afghan sides are supposed to begin on March 10. However, the Afghan government has already rejected releasing Taliban prisoners ahead of launching the talks, a precondition which the militants say was part of the U.S. agreement.

Col. Leggett said that U.S. forces are responsible for defending their Afghan allies according to agreements between U.S. and Afghan governments.

ASSOCIATED PRESS

BRITISH POLICE CHARGE ANOTHER MAN AS PART OF INVESTIGATION INTO TRUCK DEATHS

LONDON British police said on Wednesday they had charged another man as part of their investigation into the deaths of 39 Vietnamese migrants found dead in the back of a truck near London last year.

Alexandru-Ovidiu Hanga, 27, was charged with an immigration offence and was due to appear later at Basildon Magistrates’ Court, east of London.

Detectives also said they wanted to speak to any other Vietnamese nationals who had entered Britain illegally via a similar route through the port of Purfleet.

“We believe that a number of other people travelled into the

U.K. in a similar way to the 39 deceased throughout the month of October and we hope that these people would be able to help us,” Essex Police’s Assistant Chief Constable Tim Smith said.

“We understand that they may be concerned about coming forward and sharing their experiences, but we can assure you that your information and details will be treated in confidence.”

The victims, who included two 15-year-old boys, were discovered in October in the truck container on an industrial estate in Grays in Essex, about 32 kilometres east

of London.

Autopsies concluded that the provisional cause of death was a combination of hypoxia – oxygen deprivation – and hyperthermia – overheating – in an enclosed space.

Maurice Robinson, the driver of the truck who comes from Northern Ireland, admitted last November plotting to assist unlawful immigration and acquiring criminal property, while detectives have also charged him and another man with manslaughter and human trafficking.

They are also seeking a number of other suspects. REUTERS

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Kelowna RCMP blame clerical error for unfounded rate

Mounties say staff coding mistakes led to several dismissed sex-assault complaints

IAN BAILEY VANCOUVER

Kelowna Mounties, under fire for high rates of sexual-assault files where investigators did not believe a crime had occurred, have reopened a dozen files from the past two years.

The further investigations in the Okanagan city about 390 kilometres east of Vancouver follow a review of the unfounded sexual-assault files that was conducted in Ottawa by the RCMP's Sexual Assault Review Team (SART), based at the force's national headquarters.

The decision involves five files from 2018 and seven files from 2019, according to the Mounties. "Unfounded" is a coding term

for complaints to police that means the investigating officer did not believe a crime occurred.

Last fall, the RCMP disclosed that almost 40 per cent of sexual-assault complaints made to the Kelowna detachment were dismissed as unfounded, a rate three-times higher than the country's average. As a result, the detachment requested the review of 2018 and 2019 unfounded files.

But based on the review, the force has found that the rate in 2018 was actually 15.9 per cent, with 13 out of 82 investigations unfounded, said Corporal Jocelyn Noseworthy, a spokeswoman for the Kelowna detachment.

The equivalent figure for 2019 was not immediately available.

The Mounties say staff coding errors with their detachment in Kelowna are to blame for the high number of sexual-assault complaints that were deemed unfounded.

The force says staff used the

wrong codes in the Uniform Crime Reporting system, which is used to manage statistics about reported crimes, including whether a crime is founded or unfounded.

The force says staff used the wrong codes in the Uniform Crime Reporting system, which is used to manage statistics about reported crimes, including whether a crime is founded or unfounded.

"Based on the SART review and the correction in the classification of files, Kelowna's unfounded sexual assault rate is in fact in line with the provincial average," a summary of the

review's finding said.

Cpl. Noseworthy said the force has launched new training for civilian staff to ensure such a situation does not occur again.

The Ottawa-based review team was formed to take a second look at RCMP sexual-assault files after the 2017 publication of The Globe and Mail's "Unfounded" investigative series, which found sexual-assault complaints twice as likely to be dismissed as unfounded as complaints in other assault cases.

In addition to further investigations, the detachment is creating a dedicated sexual-assault unit that will review all reported cases to ensure they have been properly handled.

It will also offer guidance to officers on the best practices for investigating such cases.

Michelle Novakowski, executive director of the Central Okanagan Elizabeth Fry Society – which advocates for women in the criminal-justice system –

said she is skeptical about assertions of clerical errors.

However, she said she was pleased to see new investigative resources deployed to deal with sexual assaults.

"It is something that has been a long time coming and that we have been talking about and asking for," she said.

Public Safety Minister Mike Farnworth said he expects Kelowna RCMP and all police in B.C. to "report accurately" on their files.

"I know that Statistics Canada was working with the Canadian Association of Chiefs of Police to ensure reliability and consistency in how crimes reported to police in Canada are recorded," the minister said in a statement.

Kelowna Mayor Colin Basran said in an e-mail that he is satisfied with the steps the RCMP has taken to address questions about their reporting of such files, and confident in the detachment's ability to serve the city.

Ontario won't renew extra funding for sex-assault centres: advocates say

LAURA STONE
QUEEN'S PARK REPORTER
TORONTO

Advocates for Ontario's 42 sexual-assault centres say the provincial government will not renew a \$1-million funding boost next year, even though demand for services is rising.

The Progressive Conservative government gave the centres an additional "one-time" \$1-million in funding last spring, but the groups had hoped the extra money would be renewed. It expires on March 31.

With the rise of the #MeToo movement, which encourages victims of sexual assault to speak about their experiences, the centres say they have seen an increase in demand for services, such as individual counselling and crisis lines.

But waiting times for free services in Ontario can stretch on for months or even years.

Without additional government funding, the centres say their waiting lists will grow.

Deb Singh, a counsellor and advocate with the Toronto Rape Crisis Centre (TRCC), said Attorney-General Doug Downey personally informed the centres about the decision late last week. "Our services are under attack," Ms. Singh said.

"What we were able to do with that [money] was remarkable."

Ms. Singh said the TRCC's share of the money – about \$76,000 – helped to reduce the centre's waiting list from 18 months to six months, by allowing the centre to hire three people on part-time contracts.

Now, she said, "we cannot serve as many survivors."

In total, the province's rape crisis centres receive \$14.8-million in funding each year.

But the previous Liberal government had promised a 30-per cent increase – almost \$4-million a year – which never materialized after the Liberals lost the 2018 election.

Jenessa Crognali, Mr. Downey's spokeswoman, said Wednesday the \$1-million in one-time funding was added to the \$14.8-million annual budget "to support sexual-assault centres in the wake of unfunded promises made by the Liberals." She said the government will maintain the same base funding for the ministry's \$60-million victims services program next year, which includes the prov-

ince's sexual-assault centres.

Nicole Pietsch, co-ordinator with the Ontario Coalition of Rape Crisis Centres, said Mr. Downey didn't explain why he wasn't extending the funding, but said his government is undertaking a review of victims services across the province.

She said many centres created programs as a result of the money, such as a walk-in program in York Region, a drop-in group in Muskoka and part-time counselling positions to decrease waiting lists.

"All of those will come to an end at the end of March, with the end of this funding," she said.

Ms. Pietsch said the demand for service has been increasing steadily for several years, as the public has become more aware of the stigma surrounding sexual violence.

With the rise of the #MeToo movement, which encourages victims of sexual assault to speak about their experiences, the centres say they have seen an increase in demand for services, such as individual counselling and crisis lines.

"We think it's a timely investment, and the government is just not on the same page," she said.

Bill Andrew, the Ontario NDP's women's issues critic, criticized both the previous Liberal government and the Progressive Conservatives for failing to properly fund rape crisis centres.

"The Liberals waited until they were on the cusp of an election to react to #MeToo and the surge in survivors seeking support, and now Doug Ford's Conservatives are taking things from bad to worse for survivors of rape and sexual violence," she said.

"I am urging the government to reverse this cut right away."

Ontario Green Party Leader Mike Schreiner said the funding loss will mean fewer counsellors and support groups.

"This was a very modest sum that 42 rape crisis centres were stretching very far to support victims," he said.

"It's a very callous place to pinch pennies."



Staff members Ivy Wilson, left, and Elly Ryland, chat at the BC Compassion Club Society in Vancouver on Monday. RAFAL GERSZAK/THE GLOBE AND MAIL

After 23 years, Vancouver's oldest cannabis club attempts to go legal

MIKE HAGER VANCOUVER

After the City of Vancouver's recent court win against cannabis stores operating outside the legal retail regime, the municipal government circulated a list of nine scofflaw storefronts it was still trying to shut down.

The BC Compassion Club Society (BCCCS) was absent from both the court case and the list despite the fact the organization has quietly been selling the drug illegally since Jean Chrétien was prime minister.

Spokeswoman Ivy Wilson said the non-profit, which opened in 1997, has always defied the laws of the day to provide low-cost products to several thousand members who regularly walk through the doors of its nondescript location on Commercial Drive.

"We started out in a space where there was no legal framework to be selling cannabis and there wasn't really any go-ahead to do anything that we've done," she said.

The BCCCS still offers an essential service to its members, Ms. Wilson said, because many find the federal mail-order medical marijuana regime too impersonal and the products sold at the new legal recreational stores too pricey.

But now, she says, the club, which still gets its flower and edible tinctures from local underground suppliers, sees a way it might finally go legit and end the existential threat that has always hung over it.

John Conroy, the club's long-time counsel, said the BCCCS is trying to sidestep the mail-order medical marijuana system by applying to Health Canada for a special class of federal licence that would allow it to buy packaged products from commercial producers and have them shipped to its East Vancouver storefront.

Mr. Conroy, who led the 2016 constitutional challenge that enshrined Canadians' right to grow medical marijuana at home, maintains BCCCS is not a recreational outlet subject to provincial cannabis retail laws because it requires its members to have a doctor's authoriza-

tion. (It also operates an adjoining wellness centre with therapies such as acupuncture and massage at heavily subsidized rates.)

Health Canada said it does not comment on individual applications.

Mr. Conroy said the club is renovating its premises to adhere to Health Canada's standards and talking to city inspectors and B.C.'s specialized cannabis enforcement unit about its federal application.

The provincial and municipal authorities have been noncommittal on whether they will crack down on the non-profit, but Mr. Conroy chuckled when asked if his clients would sue any government in the event of fines or seizures at the club. "I think they understand that if they do go in there and try to limit reasonable access by medically approved patients they will be violating the constitutional rights of those patients and there may be action taken," he said.

A spokesperson for the B.C. Ministry of Public Safety and Solicitor-General would not comment on individual cases, but said even though cannabis was legalized, companies still cannot sell medical marijuana in stores. The spokesperson added that the province's specialized cannabis unit has visited unlicensed retailers more than 260 times since its inception last year and raided unlicensed stores in several communities.

The BCCCS has enjoyed strong support in Vancouver's bohemian Commercial Drive neighbourhood. In 2016, those ties helped it secure approval from an independent city panel to pursue a business licence despite being closer to private schools than municipal rules allowed.

Kathryn Holm, the head of Vancouver's licensing department, confirmed in an e-mailed statement that the city is aware of the club's plan to become legal, but she cautioned that staying open during this process could make enemies for the non-profit in Victoria and Ottawa. "Continuing to operate while attempting to become a legal store is at the risk of the operator with the provincial and federal government, and their end goal of obtaining a licence," Ms. Holm's statement said.

FORMER ST. MICHAEL'S STUDENT PLEADS NOT GUILTY TO SEXUAL-ASSAULT CHARGES IN TORONTO

TORONTO A teen pleaded not guilty to sexually assaulting two students with a broom at a prestigious Toronto high school as his trial got under way Wednesday.

The former student of St. Michael's College School faces two counts each of gang sexual assault, sexual assault with a weapon and assault with a weapon. The alleged incidents occurred on campus in the fall of 2018.

Four teens have already pleaded guilty in the case. Court previously heard there were two sexual assaults at the school in 2018 when boys involved with a

school football team pinned down two different victims and sexually assaulted them with a broom handle in a locker room.

Detective Constable Daniel Sunghing, with the Toronto police sex crimes unit, and Crown attorney Erin McNamara began the trial by showing a video of the room where one incident is alleged to have occurred on Nov. 7, 2018.

The video, taken by Det. Constable Sunghing's partner after police began investigating, shows a broom under a bench next to a locker.

"The broom, we believe, is the broom that was used in the

events," Det. Constable Sunghing said.

Police seized the broom and surveillance video, court heard.

That video, played in court, shows football players walking into the locker room at 6:19 p.m. The room, in the school's basement, has only one way in or out. The video shows coaches going in a few minutes later and leaving shortly after, Det. Constable Sunghing explained.

Det. Constable Sunghing identified the complainant and a teen he said was the accused walking down the stairs and going into the room at 6:32 p.m. None of those involved in the

alleged attack can be named under provisions of the Youth Criminal Justice Act.

Police began investigating after being made aware of a video allegedly showing a sexual assault in the locker room. Det. Constable Sunghing said he visited the school with his partner, spoke to the principal and then examined the locker room. He interviewed the first complainant the next day.

The proceedings on Wednesday morning were plagued by technical issues showing the videos, which stalled several dozen times and prompted an early recess.

In October, three teens pleaded guilty to sexual assault with a weapon and assault with a weapon for their roles. They were sentenced to two years of probation.

One of them also pleaded guilty to making child pornography for recording one of the sex assaults – the Nov. 7 incident – in a video that was then shared widely.

Charges against two other students were dropped, while another student received a two-year probationary sentence with no jail time after pleading guilty.

THE CANADIAN PRESS



Members of Syria's opposition National Liberation Front fire a cannon during fighting with Syrian government forces on Wednesday in Idlib province. AAREF WATAD/AFP VIA GETTY IMAGES

Putin, Erdogan to meet in hopes of solving Syria rift

Idlib has seen seven days of fighting between the Turkish army and Syrian President's Moscow-backed regime

MARK MacKINNON
SENIOR INTERNATIONAL
CORRESPONDENT
LONDON

Vladimir Putin and Recep Tayyip Erdogan are strongmen leaders, both used to getting their own way. But if the Russian and Turkish Presidents want to avoid a direct clash between their formidable militaries, at least one of them is going to have to back down.

The two leaders will meet Thursday in Moscow, hoping to de-escalate a combustible situation in the northeastern Syrian province of Idlib, which has NATO member Turkey on the verge of conflict with Russia.

Idlib has seen seven bloody days of something close to all-out war between the Turkish army and Syrian President Bashar al-Assad's regime, which is supported by Moscow.

In an effort to internationalize the Idlib crisis, Mr. Erdogan's government has transported tens of thousands of refugees to the borders of Europe this week, ending a 2015 deal that saw the European Union pay Turkey US\$6-billion to prevent refugees from travelling any farther. On Wednesday, Mr. Erdogan said he had turned down an EU offer of another US\$1-billion, saying Turkey had spent US\$40-billion of its own money on refugees since 2015.

Much of what happens next will be decided between Mr. Putin and Mr. Erdogan, like-minded authoritarians who have maintained a strong personal relationship even as they backed opposing sides in the Syrian civil war. As recently as a December summit, North Atlantic Treaty Organization leaders were fretting about the increasingly close ties between Moscow and Ankara, which saw Turkey purchase Russian anti-aircraft systems.

Both Mr. Erdogan and Kremlin spokesman Dmitry Peskov expressed optimism Wednesday that the Moscow meeting would produce some kind of ceasefire in Idlib. But past deals have collapsed, and it's uncertain how long any new arrangement will hold.

The personal warmth between Mr. Putin and Mr. Erdogan has always been at odds with the cold realities on the ground in Syria – and specifically in Idlib, which is the last part of the country outside the Assad regime's control.

Mr. Erdogan wants to prevent a fresh influx of refugees into Turkey by creating a "safe zone" in Idlib to which some of the 3.7 million Syrian refugees living in Turkey could also return. There are an estimated one million people living in makeshift camps on the Syrian side of the border with Turkey. Those aims are fundamentally at odds with Mr. Putin's goal of helping Mr. al-Assad recapture his entire country, in large part so Mr. Putin can declare victory and bring Russian troops home. The end of the war would also allow Moscow to begin profiting economically from its client state.

"Those [Russian and Turkish] red lines don't match," said Sinan Ulgen, chairman of Edam, an Istanbul-based think tank. "We always were headed for conflict."

The latest fighting, centred on the strategically critical city of Saraqeb, began on Feb. 27, when 34 Turkish soldiers were killed in an

air strike. Turkey lashed out ferociously, using rocket artillery and a "drone swarm" to hit back at the Syrian military. Thousands of Turkish troops then poured into Idlib province to support anti-Assad rebels, the first Turkish military operation directly targeting Mr. al-Assad's forces.

According to the British-based Syrian Observatory for Human Rights, at least 183 pro-regime fighters – regular Syrian troops, as well as Iranian militiamen and members of Lebanon's Hezbollah militia – have been killed in the Turkish offensive. Three Syrian warplanes have also been shot down.

Turkey has so far been careful not to directly blame Russia for the Feb. 27 attack, though it has said Moscow was made aware of the position of the Turkish troops before the air strike. In the first hours and days of Turkey's response, Russia – which has near-complete control of the skies over Syria – appeared to allow Mr. Erdogan to take his revenge against Mr. al-Assad's forces.

But Moscow's patience appears to be wearing thin. The Kremlin said on Monday that it could not guarantee the safety of Turkish planes flying over Idlib. On Wednesday, a spokesman for Russia's Ministry of Defence condemned Turkey for allowing "terrorists" operating close to Turkish positions in Idlib to launch drone attacks against Russia's Hmeymim air base, in western Syria.

A patchwork of anti-Assad groups use the Turkish-controlled part of Idlib as a base, including al-Qaeda-linked Hayat Tahrir al-Sham. Russia has repeatedly accused Turkey of violating a 2018 ceasefire by allowing such extremist groups to operate in Idlib.

"It's a marriage of convenience, not an alliance," said Dimitar Bechev, a research fellow at the Atlantic Council, of the Russia-Turkey relationship. "Whenever they co-operate, people tend to forget they have a lot of points of divergence. And the same thing now: Whenever they fight, people forget their points of convergence."

Mr. Bechev said that while Mr. Putin and Mr. Erdogan would probably both be happy to reach a "messy compromise," it wasn't yet clear Mr. al-Assad and his allies in Iran would play along. "We don't know what their preferences are, and they won't be at the table." Neither will the United States – which last year drew down its forces in northeastern Syria at Mr. Erdogan's request – or other Western governments.

James Jeffrey, the U.S. special envoy for Syria, said during a visit to the Turkish border Tuesday that the Trump administration was willing to provide ammunition and other supplies to the Turkish military. But Mr. Jeffrey said the U.S. was still "considering" a Turkish request for Patriot surface-to-air missile batteries that could be used to threaten Russian planes and create a no-fly zone over Idlib.

Recent days have seen chaotic scenes at Turkey's frontiers with Greece, where tear gas has been used to repel refugees trying to breach the border fence. Videos posted on social media show Greek coast guard boats buzzing rafts crammed with refugees in an apparent attempt to capsize the smaller crafts.

"There has been a concerted effort to transport the refugees there [to the Greek and Bulgarian borders]. They didn't suddenly appear out of the blue," Mr. Ulgen said. "The message is that Turkey will no longer accept the European position that this is Turkey's problem."

SYRIAN, TURKISH ARMIES ENGAGE IN DEADLY CLASHES IN IDLIB

Two more Turkish soldiers were killed Wednesday in a Syrian government attack in Syria's northwest, the country's Defence Ministry said, as steady clashes between the two country's armies continued to rack up casualties.

Turkey has sent thousands of troops into the area to support Syrian insurgents holed up there, but hasn't been able to stop a Russian-backed Syrian government offensive to retake Idlib province. A Syrian opposition war monitor said nine Syrian soldiers were also killed in Turkish drone attacks in the area.

The Turkish Defence Ministry's statement said the latest Syrian attack on its troops also wounded six soldiers.

The assault came as Turkish President Recep Tayyip Erdogan was scheduled to depart for Moscow, where he said he aims to broker a ceasefire in Syria with Russian President Vladimir Putin.

Russian officials have said they hold Turkey responsible for the collapse of a ceasefire agreement reached in Sochi, Russia, in 2018.

ASSOCIATED PRESS

Russia poses immediate military threat to Canada, top general says

MICHELLE CARBERT OTTAWA

Canada's top general says Russia poses the most immediate military threat to this country and the international community today, while China represents a significant risk for cyber-attacks.

Speaking to the Ottawa Conference on Security and Defence on Wednesday, General Jonathan Vance said the rules-based international order is threatened by Russia and China on a daily basis. He cited Russia's annexation of Crimea from Ukraine in 2014 and its disinformation campaigns, as well as China's "malign activities" in cyberspace.

"The most immediate state-sponsored military threat, if I could caveat it that way, that we face right now and today in physical space is Russia. I would say that China poses a more credible threat in cyberspace right now," Gen. Vance said.

Defence and security experts who spoke at the conference earlier Wednesday echoed that warning regarding Russia, urging democracies, including Canada, to step up their response to the threat.

Lieutenant-General Christopher Coates, the Canadian deputy commander of North American Aerospace Defence Command (NORAD), said North America is "no longer a sanctuary" and cannot rely on its geography to protect the continent from international security threats. Although Lt.-Gen. Coates highlighted Russia's development of long-range precision weapons, he expressed more concern about the strategic threats posed by the "shifting balance of power" around the world.

"Russia today represents the greatest short-term threat to North America," Lt.-Gen. Coates said.

"The threats that we face as Canadians are perhaps not the military system that are pointed towards us in North America but the shift in the ... rules-based international order."

Latvia's state secretary of defence, Janis Garisons, is on the forefront of resistance against Russian aggression, as his country has endured cyber attacks and disinformation campaigns from Moscow. Speaking to the conference, he said Russia has a knack for exploiting cyber weaknesses, as it has in Latvia, and said democracies are not resilient enough to combat the attacks.

Mr. Garisons thanked Canada for its military commitment to deter Russian aggression in the Baltics as a part of the North Atlantic Treaty Organization mission in the region. The deployment is Canada's largest international military operation, engaging 540 soldiers, 240 sailors and 135 Air Force members.

Frederick Kagan of the American Enterprise Institute, a Washington-based public policy think tank, used a football analogy to explain the state of Russian aggression.

"We are collectively ... standing around waiting for the next play to start while the ball is actually live and the Russians are running back toward our goal. This is not an interwar period. The war is on," he said.

Canada is more influential than it thinks when it comes to combatting Russian aggression, Dr. Kagan said, as it has a larger gross domestic product than Russia. But he said Canada has yet to fully exert that power.

"You [Canada] have a lot of opinions about what the world order should be but relatively little interest in actually engaging to make it so," Dr. Kagan said.

Canada has imposed sanctions on more than 430 Russian individuals and entities since 2014, and repeatedly condemned Russia's aggression in the region.

In response to a request for comment, the Russian embassy in Ottawa referenced a tweet from December, which said the "fake Russian threat is used to justify even more waste of taxpayers dollars" on other countries' defence spending.

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IN CONVERSATION WITH

The Globe's Bordeaux cruise co-host Christopher Waters



Christopher Waters is the Wine Critic for *The Globe and Mail*. He is education director of IWEG Drinks Academy in Toronto and, for 21 years, was the editor/co-founder of Canada's largest circulation wine magazine, *VINES*. Christopher is also one of the hosts for the upcoming Globe Bordeaux Cruise. Learn more at GlobeBordeauxCruise.com

You are The Globe's new wine critic and this will be your first time co-hosting a Globe Cruise. What are you most looking forward to on our Bordeaux Cruise?

The best way to truly get a sense of a wine region is to visit and explore it firsthand. This cruise offers an amazing opportunity to experience some of the world's most prestigious properties and taste and see what's in store. I'm truly looking forward to spending the trip soaking up the sights and comparing notes with the other guests. But if I have to single out one specific tour, the visit to Château Margaux is sure to be a major highlight. It's an exciting opportunity to see how Managing Director Philippe Bascaules is steering this legendary estate into the future.

In your opinion, what makes wine from the Bordeaux region unique?

The red wine style of Bordeaux is the most copied and revered in the world. The notion to blend a variety of grapes — notably cabernet sauvignon and merlot — to create a complex and harmonious finished product that's greater than the sum of its parts has inspired winemakers around the world to follow suit. What makes Bordeaux special for me is the pedigree and character of its top wines as well as the exciting innovations happening

in lesser-known appellations. You expect the classified growths to be compelling, but the wines from the so-called petit château are increasingly worthy of our attention.

How will you be preparing for the cruise, and what type of experience do you plan to deliver?

I'm certainly using this excuse to enjoy more Bordeaux selections from my cellar to get excited for the trip and help decide which producers to single out throughout the trip's various dinners and tasting opportunities. As far as the experience to come, getting away to wine country with likeminded people is always enjoyable. A trip to Bordeaux is the chance to experience a wine region like none other that's coming off a succession of very good vintages in 2015, 2016 and 2018. That aspect and the ability to interact with other guests and journalists, sharing insights and enjoying conversations will help to bring the past, present and future of this amazing wine region to life.



FROM TOP: The Globe Bordeaux Cruise abounds with tasting experiences at Châteaux Clinet, Guiraud, Gruaud Larose, Laurent-Perrier, Médoc Premier Cru, Château Margaux and more; Dubbed the "Versailles of the Médoc," Château Margaux is one of just five châteaux given the regional classification of Premiers Crus; For Christopher Waters, it's the pedigree and character of its top wines and the exciting innovations in lesser-known appellations that makes Bordeaux wine special.



A journey through France's premier wine region, offered only by The Globe and Mail.

CRUISE GUESTS ENJOY ENGAGING INTERACTIONS WITH GLOBE JOURNALISTS

- ✿ Listen to The Globe's Foreign Correspondents discuss their biggest stories at Globe Forums.
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- ✿ Two-night stay at the 5-Star Château Hotel Mont Royal in Chantilly.
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For more cruise details and to book your cabin call Scenic at 1-855-863-8683 or visit GLOBEBORDEAUXCRUISE.COM

*Wine tour & tasting at Château Smith Haut Lafitte at an additional charge. Terms and conditions apply. See website for pricing, full details, itinerary inclusions and exclusions and Scenic River Cruise terms and conditions. Cruise provided by Scenic Canada. All travel arrangements, reservations and bookings will be made with Scenic, a company wholly independent of The Globe and Mail. Dates, itineraries, program details and costs are given in good faith based on information available at the time of posting, and subject to change. The Globe and Mail does not guarantee the attendance of any particular host. See website for host schedule. The Globe and Mail, its affiliates, and their respective officers and employees, do not assume any responsibility for the financing, arranging or conduct of the cruise and will not be liable for any damages or financial loss to person or property of any description that might occur in connection with the cruise operated by and arranged through Scenic. Pricing based on double occupancy. Single supplement applies. Please see website terms and conditions for details at www.globebordeauxcruise.com.

Netanyahu falls short of majority in election

Israeli PM tries to claim victory despite result that extends a year of political deadlock

TIA GOLDENBERG JERUSALEM

Prime Minister Benjamin Netanyahu has fallen short of capturing the majority needed to form a government, near-final election results showed Wednesday, deepening a year of political deadlock and appearing to dash the long-serving leader's hopes for a decisive victory as his trial on corruption charges nears.

In an angry tirade, Mr. Netanyahu conceded that he did not have the parliamentary support to form a new government right away. But he still tried to claim victory as he lashed out at his main opponent and disparaged the leading Arab party – the third largest in parliament – as irrelevant.



Israeli Prime Minister Benjamin Netanyahu speaks during a meeting with his allies and Likud party members at the Israeli parliament, the Knesset, in Jerusalem on Wednesday. SEBASTIAN SCHEINER/ASSOCIATED PRESS

held a total of only 58 seats, three shy of the 61 needed to form a government and no clear path to reaching the threshold.

In a stunning rebuke to Mr. Netanyahu, the Joint List, an umbrella group of Arab-led parties, finished third with 15 seats. It was an all-time high for the Joint List, boosted by voters furious at what was perceived as racist incitement by Mr. Netanyahu throughout the campaign against the country's Arab minority.

"Our public feels its power and it wants to exert that power," Joint List leader Ayman Odeh told Israeli Channel 13 TV. "We said no to Benjamin Netanyahu's approach."

In a meeting with his political allies Wednesday, Mr. Netanyahu continued to portray himself as a winner, despite the likely impasse he faces.

"The Likud under my leader-

ship became the largest party in a knockout," he said. "The public's decision must be respected."

He did not respond to a reporter's question about lacking a parliamentary majority. But he again lashed out at the Joint List, saying it should not even be considered in the calculations for forming a new government.

The Joint List "isn't even part of the equation," he said, claiming its members are hostile to the state.

While the Arab parties have never sat in an Israeli coalition, they have worked to support policies from the outside, a step they could take again if they can resolve their differences with Mr. Gantz.

Mr. Gantz also has ruled out a partnership with the Joint List, making it unlikely he can cobble together a coalition either. That means Israel appears headed for

deadlock, extending nearly a year of political paralysis.

Mr. Netanyahu had been desperate for a strong showing ahead of his trial, which is scheduled to start March 17. Installing a new government would give him an important political boost and potentially allow him to legislate his way out of the legal quagmire.

"There isn't another politician in the world who could have won the largest number of votes after having failed twice to form a government and after having been indicted on three charges," political commentator Ari Shavit wrote on the Makor Rishon news site. "Nevertheless, Netanyahu and his partners ought to bear in mind that their goal of 61 seats has not been achieved yet. Their hope for a decisive victory was dashed."

Mr. Netanyahu was indicted last year on fraud, bribery and

breach of trust charges in three separate corruption cases. He denies wrongdoing, saying the charges have been trumped up by a liberal media and a justice system looking to oust him. As Prime Minister, Mr. Netanyahu can not only use his position as a bully pulpit to rally public support, but he and his allies also can try to craft legislation to delay or derail prosecution.

Under Israeli law, a sitting prime minister is not required to resign if indicted. But the law is fuzzy about whether a candidate for prime minister under indictment can be given authority to form a new government, and the country's Supreme Court is expected to weigh in on the matter.

Israel's President will soon begin consultations with the elected parties, which then recommend to him their preferred selection to lead the government. Typically, the candidate with the most recommendations is asked to try to form a government. As leader of the largest party, that is likely to be Mr. Netanyahu, even if as in the previous two elections his path is unclear.

In a bid to break the deadlock, Likud and its allies have been trying to find ways to bridge the gap. They have talked about luring "defectors" from opposition parties who could tick the right-wing bloc's numbers up. But so far, no one has come forward and a number of rumoured defectors have issued statements denying the speculation.

Blue and White meanwhile said it would consider promoting legislation that would prevent an indicted prime minister from forming a government. But passing such legislation, particularly in the two weeks before the president taps a candidate to form a government, appeared unlikely, especially following an opinion against the idea by the Knesset's legal adviser.

ASSOCIATED PRESS

BoC: It's likely 'business and consumer confidence will deteriorate' as virus spreads, bank says

■ FROM A1

The cut echoes a 50-basis-point cut the U.S. Federal Reserve unveiled Tuesday. It was the Bank of Canada's largest rate cut since 2009 and its first in more than four years.

The bank also signalled the potential for additional rate cuts to mitigate the "material negative shock" that COVID-19 poses to the economy.

"Before the outbreak, the global economy was showing signs of stabilizing," the bank said in a statement. "However, COVID-19 represents a significant health threat to people in a growing number of countries. In consequence, business activity in some regions has fallen sharply and supply chains have been disrupted."

Canada's major banks moved later Wednesday to reduce their prime lending rates from 3.95 per cent to 3.45 per cent – a reduction of 50 basis points, consistent with the central bank's rate cut. A lower prime rate, which forms the basis for most variable-rate loans, will immediately lower borrowing costs for the banks' clients.

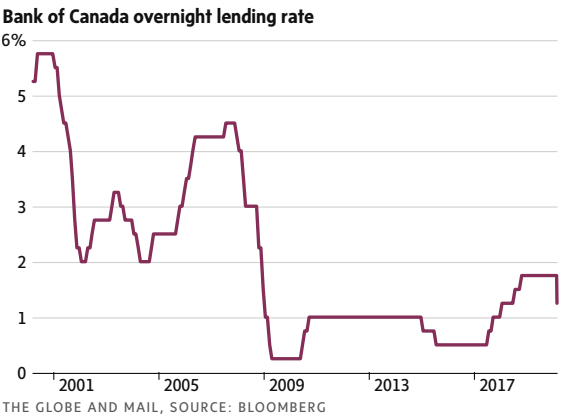
There are 34 cases of COVID-19 confirmed in Canada as of Wednesday evening. At this point, all of the cases in Canada can be traced directly to international travel to a handful of countries, including China, Iran and Egypt.

Public-health officials say they expect the case numbers will increase and that it is likely person-to-person transmission within communities will start to occur in the coming days or weeks.

As coronavirus spreads, the Bank of Canada said it's likely "business and consumer confidence will deteriorate," weighing on economic activity. Already, COVID-19 has resulted in weaker commodity prices, a depreciation of the Canadian dollar and mounting disruptions across a range of sectors as some companies curtail their operations and cut back on employee travel.

Further central bank action could be delivered next month: As of Wednesday afternoon, there was a 67-per-cent chance of a rate cut at the Bank of Canada's April 15 announcement, based on derivatives trading.

However, the consensus view on Bay Street and Wall Street is that monetary easing alone is insufficient for the challenge



ahead.

"[Rate cuts] are not there to solve the problem. They are there to provide a cushion underneath the fall," said Frances Donald, chief economist at Manulife Asset Management. "It is truly fiscal policy that is better suited toward stemming the worst of this issue. The baton has now been passed from central banks to governments."

Finance Minister Bill Morneau, who is a member of the new cabinet committee, hosted a conference call Wednesday with his federal and provincial counterparts to discuss the economic implications of the virus.

The U.S. House of Representatives passed an US\$8.3-billion emergency spending package on Wednesday aimed at bolstering the country's virus response and developing treatments. Further, Treasury Secretary Steven Mnuchin has pointed to support for small business and higher infrastructure spending as potential fiscal measures that Washington could adopt.

Toronto-Dominion Bank chief economist Beata Caranci suggested fiscal stimulus could take the form of targeted tax breaks for hard-hit industries and individuals.

"It doesn't need to be a blanket approach," she said. "It needs to be really thoughtful, and most importantly, it needs to be swift. This is not something you want to be debating for months at a time."

Stocks climbed higher on Wednesday, rebounding from Tuesday's losses. The S&P 500 finished the session up 4.2 per cent; the Dow Jones Industrial Average rose 4.5 per cent; and Canada's S&P/TSX Composite increased 2.2 per cent.

Early in Wednesday's session, investors fled to safety in the bond market. Bond yields, which move opposite to prices, have been tumbling of late, a sign that investors are increasingly pessimistic about economic growth potential. Shortly after the BoC decision, Canada's 10-year government bond yield dropped to a record low of 0.86 per cent, one day after the 10-year U.S. Treasury fell below 1 per cent for the first time ever.

Moreover, Canada's five-year bond yield – which influences the direction of mortgage rates – briefly fell below 0.8 per cent, its lowest point since late 2016.

The Bank of Canada's statement was notable for not mentioning household-debt levels, which have been a perennial concern of the bank in its decision-making.

"The benefit to cutting interest rates outweighs the costs," Ms. Donald said. "While we're concerned about debt levels and housing affordability in the near term, we likely need to be more concerned about job losses and an economic recession. The Bank of Canada is choosing the lesser of two evils for now."

The Canadian economy nearly ground to a halt in the final quarter of 2019, before coronavirus spread throughout the world. However, the BoC said it's not solely COVID-19 weighing on the domestic outlook.

"In addition, rail line blockades, strikes by Ontario teachers and winter storms in some regions are dampening economic activity in the first quarter," the bank said.

"In light of all these developments, the outlook is clearly weaker now than it was in January."

Teachers: 'The time for a deal is today,' Lecce says

■ FROM A1

Mr. Lecce told reporters on Wednesday that his government's move should have spurred all four of the unions, instead of just one, the Ontario English Catholic Teachers' Association, back to the bargaining table. He criticized the unions for clinging to demands for wage and benefit hikes and a refusal to give up a seniority-based hiring regulation.

"The question is, how is it that we still don't have a deal? How is it that I am before one federation and not four today?" Mr. Lecce said.

"The time for a deal is today."

All four major teachers unions have been engaged in job action, ranging from work to rule to one-day strikes, as tensions with the Progressive Conservative government have risen in recent months.

OSSTF was in the midst of informal talks with the government, the first time since mid-December, when Mr. Lecce made his proposals public on Tuesday. The union said on Tuesday evening that those talks had ended, and no formal bargaining dates were scheduled.

Mr. Bischof said government negotiators indicated that they had no flexibility to negotiate "crucial items." His union has asked that class-size averages move back to 22 as they were last year, and online learning be voluntary.

"For them to claim that this is some great move forward for our students when it still compromises the quality of education in this province is something I'm just not going to tolerate," Mr. Bischof said.

His union will continue its rotating one-day strikes at select boards on Thursday. Toronto high schools will be closed for the day as teachers and education workers walk off the job. The province's Catholic schools will also be closed as the union has planned a provinciewide walkout.

Both sides in this dispute have acknowledged that the key in this battle is to keep parents on side.

Sam Andrey, a former Liberal chief of staff for the minister of education in Ontario, said the government made significant moves this week and the public will take notice. Parents tend to support teachers, and it is too early to tell if the government's proposals will change public perception, he said.

"If I were the unions, I would be wanting to get back to the table and try to strike a deal because the risk is that public sentiment starts to turn. To date, it's very much been on the teachers' side," said Mr. Andrey, who is now director of policy and research at the Ryerson Leadership Lab.

JAPAN OPENS PART OF LAST OFF-LIMITS AREA AFFECTED BY 2011 NUCLEAR DISASTER

TOKYO Japan's government on Wednesday opened part of the last town that had been off-limits owing to radiation since the Fukushima nuclear disaster nine years ago, in a symbolic move showing the region's recovery ahead of the Tokyo Olympics.

All 7,000 people in the town of Futaba were forced to evacuate when three reactors at a nearby nuclear plant melted down after being damaged by a magnitude 9.0 earthquake and tsunami on March 11, 2011.

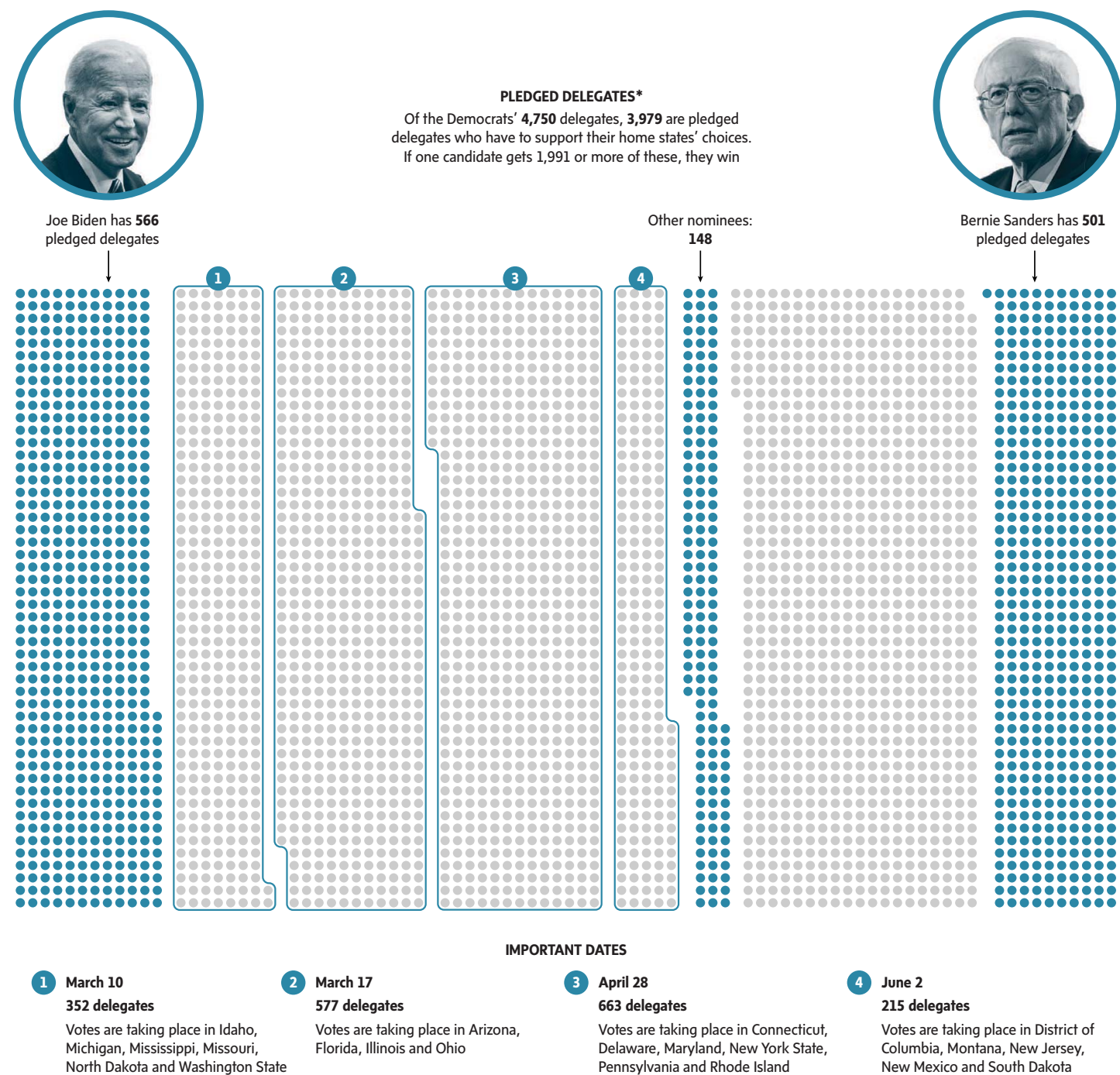
The partial lifting of the entry ban comes weeks before the Olympic torch procession starts in another town in Fukushima. The torch could also pass through Futaba, about four kilometres from the wrecked nuclear plant.

Unrestricted access, however, is only being allowed in a 2.4-square-kilometre area near the main Futaba train station, which will reopen later this month to connect the town with the rest of the region for the first time since the accident. ASSOCIATED PRESS

A photograph of Joe Biden speaking at a podium. He is wearing a dark suit, a light blue shirt, and a patterned tie. His arms are raised in a gesture of triumph or emphasis. Behind him, a crowd of people is visible, some holding signs that say "BIDEN PRESIDENT" and "CALIFORNIA".



"Of course I'm disappointed. I would like to win every state by a landslide. It's not going to happen," Mr. Sanders told reporters in Burlington, Vt. "Have we been as successful as I





would hope in bringing young people in? And the answer is no.”

A defiant Mr. Sanders accused Mr. Biden of being in the pocket of wealthy corporate interests and railed against the media for its coverage of his campaign, but said he was still confident “we’re going to win this thing.”

Voter turnout over all was up for the primaries – good news for a party that is counting on a fired-up base, along with independent voters and moderate Republicans fed up with Mr. Trump, to deliver victory in November.

Now, either Mr. Biden or Mr. Sanders must find a way to rack up larger margins of victory in the next series of contests. Because delegates are awarded proportionally, their many narrow wins Tuesday mean that they remain relatively close in the count: 566 delegates pledged to Mr. Biden and 501 to Mr. Sanders. Without bigger winning margins, it will be hard for either to pull away and reach the 1,991 delegates needed to clinch the nomination and avoid a contested convention.

While Mr. Sanders finished first in California, largely by winning nearly half of the state’s Latino vote, his 34-per-cent margin means that he will have to share its convention delegation with Mr. Biden. Mr. Sanders actually won a smaller vote share than in 2016, when he lost the state but captured 46 per cent of the vote. It was a similar story in Texas, where Mr. Sanders’s 30-per-cent showing was down three points from 2016. Such totals suggested a difficulty to grow beyond his core vote.

On the plus side for Mr. Sanders, Latinos are a key Democratic demographic, favouring the party but voting in lower proportions than white or black voters, suggesting an under-mobilized source of support. Mr. Sanders also won Colorado, Utah and Vermont.

Mr. Biden, meanwhile, faces hurdles of his own. His debate performances have been uninspiring, his stump speeches uneven and gaffe-prone. In his victory speech Tuesday, for instance, he at one point mixed up his wife and his sister. He also has a shakier organization than does Mr. Sanders, who benefits from a small army of volunteers who flood into key states to get out the vote for him.

He may, however, soon be getting an assist from Mr. Bloomberg. The billionaire poured US\$500-million into the race, mostly on television ads and a large organization of paid field staff, but came first nowhere but American Samoa. He vowed on Wednesday to put that infrastructure to work to defeat Mr. Trump.

“I entered the race for president to defeat Donald Trump, and today I am leaving the race for the same reason: To defeat Donald Trump, because staying in would make it more difficult,” he told campaign staff at a hotel in New York.

Mr. Biden’s voting coalition also offered reason for him to hope. Black voters are the Democrats’ most loyal demographic, voting 90 per cent in favour of the party in some cases, and turning them out to the polls will be key to both the nomination and the general election. Suburbanites, meanwhile, tipped the House of Representatives to the Democrats in 2018.

African-Americans gave Mr. Biden a victory in Texas, a three-way contest where Mr. Bloomberg ate into Mr. Sanders’s Latino support. And they delivered a southern sweep for the former vice-president, who took North Carolina, Virginia, Tennessee, Alabama and Arkansas. Mr. Biden further took Minnesota, Massachusetts, Oklahoma and Maine.

Exit polling for the Associated Press in Virginia showed that nearly half of voters made up their minds shortly before primary day and two-thirds of them went for Mr. Biden. This suggests that his blowout win in South Carolina last weekend, which prompted other moderate candidates to quit the race and a stampede of endorsements, gave Mr. Biden a momentum that sealed his victories Tuesday.

Next week, the contest moves to states including Michigan, which Mr. Sanders won in 2016 but where Mr. Biden now leads polls, Missouri and Mississippi. At his news conference, Mr. Sanders blasted Mr. Biden for supporting the original North American free-trade agreement in the 1990s. He described the deal as “disastrous” and said the people of Michigan were “devastated” by the pact, which made it easier to outsource the auto industry to Mexico.

After that are Florida, Illinois, Ohio and Arizona on March 17. Mr. Sanders leads polls in Ohio, and will be banking on his Latino support in Arizona. He is behind in the polls in Florida, which he lost in 2016, and where his comments praising Fidel Castro’s social programs will damage him with the Cuban exile community.

Other large states do not vote until late in the process, with New York and Pennsylvania on April 28 and New Jersey June 2, raising the prospect of a protracted fight.

Bloomberg’s exit could be a big boon for Biden

TAMSIN McMAHON
U.S. CORRESPONDENT
SAN JOSE, CALIF.

Billionaire Michael Bloomberg’s decision to drop out of the Democratic race and endorse Joe Biden could give a major boost to the former vice-president heading into the crucial next round of March primaries.

The former mayor of New York suspended his campaign Wednesday after a disappointing finish on Super Tuesday. But Mr. Bloomberg’s role in the race may just be getting started. On Wednesday, the 78-year-old backed Mr. Biden, saying he remained committed to helping a Democrat win the White House in November.

“I’ve always believed that defeating Donald Trump starts with uniting behind the candidate with the best shot to do it, and after yesterday’s vote it is clear that candidate is my friend and great American Joe Biden,” an emotional Mr. Bloomberg told campaign staff and supporters in New York. “I will not be our party’s nominee. But I will not walk away from the most important political fight of my life and I hope you won’t walk away either.”

As one of the country’s richest people, Mr. Bloomberg’s endorsement is likely to play an outsized role in the campaign. He spent more than US\$500-million of his personal fortune building a massive field operation with more than 2,400 staff in 200 offices across the country and flooding the airwaves with ads attacking Mr. Trump. During his presidential run, he promised to keep his campaign operations running through the November election in support of Democrats whether or not he won the nomination.

Support from Mr. Bloomberg’s estimated US\$60-billion net worth would represent a badly needed financial windfall for Mr. Biden – who had fallen far behind Democratic challenger Bernie Sanders in fundraising – even as it angers the progressive Vermont senator’s legions of devoted supporters.

“I can’t thank you enough for your support,” Mr. Biden wrote on Twitter shortly after finishing a Wednesday morning phone call with Mr. Bloomberg. “This race is bigger than candidates and bigger than politics. It’s about defeating Donald Trump, and with your help, we’re gonna do it.”

Officials with the Biden campaign told reporters that details for how exactly they could use Mr. Bloomberg’s resources were still being worked out.

Senior Bloomberg campaign adviser Tim O’Brien told The Washington Post on Wednesday: “We have

long-term leases and long-term contracts with the team and the intention was always to put this big machine we have built behind whoever the nominee is.”

Federal campaign finance rules prohibit Mr. Bloomberg from donating directly or paying staff to work on Mr. Biden’s campaign. But the billionaire could mount an independent effort to help the former vice-president, either through a political action committee known as a Super PAC, or through his existing presidential campaign committee, said Paul Ryan, vice-president of policy and litigation at D.C.-based government watchdog group Common Cause. While he would be prevented from co-ordinating directly with the campaign, Mr. Bloomberg could pour an unlimited amount of money into his own national ad campaigns and get-out-the-vote initiatives in support of Mr. Biden. “This is kind of unprecedented territory,” Mr. Ryan said. “I’ve been doing this work for 20 years, and I can’t think of an instance in which a self-financed, wealthy candidate dropped out but committed to support an opponent going forward.”

An influx of cash from Mr. Bloomberg could also be pivotal to Democrats in swing states such as Michigan and Pennsylvania come November, said Bob Mulholland, a member of the Democratic National Committee from California who is supporting Mr. Biden. “It’s a beautiful situation for us,” he said. “Bloomberg paying for offices with so many staff – very talented staff – this is like a Super Bowl and we’re going into it with the favourite team.”

Mr. Bloomberg’s money likely helped Mr. Biden sweep many of the Super Tuesday races, Mr. Mulholland said, by inundating the airwaves with ads that engaged voters who may not have otherwise paid attention to the primary – even if many ultimately cast a ballot for Mr. Biden. “History will show that his campaign in those 14 states was a deciding factor for Democrats, and especially Biden,” he said.

The three-term New York mayor entered the race late last November with an unconventional campaign that skipped early voting states to focus heavily on Super Tuesday. He surged to third place in some national polls as Mr. Biden faltered. But he struggled through a rocky debate performance in Nevada, and faced criticism of his wealth. He was also attacked over past treatment of female employees and support for racially targeted policing practices.

Mr. Bloomberg initially predicted he could remain in a three-man race and win in a contested national convention in the summer. But on Wednesday, he conceded that he was unlikely to win enough delegates to earn the nomination.

Biden’s surge turns Democratic race into a struggle between the conventional and the insurrectional

DAVID SHRIBMAN

ANALYSIS

The empire struck back. The Democratic political establishment rallied to prop up former vice-president Joe Biden this week, transforming the race for the party’s presidential nomination from a crowded struggle among two dozen competing personalities into a classic two-candidate collision of ideologies. And in a remarkable five-day period, Democratic leaders’ mobilization to deny the party’s greatest prize to its greatest rebel, Vermont Senator Bernie Sanders, displayed astonishing power.

Mr. Biden’s victory in nine states demonstrated that his triumph last week in South Carolina was no fluke and established him as a new, formidable force in what could be a protracted fight that might not be resolved before the nominating convention in Milwaukee, Wis., in July. But the Biden surge – he won states such as Massachusetts and Minnesota, where he wasn’t remotely competitive only days ago, and pulled off a dramatic upset in delegate-rich Texas – had the effect of muddying rather than clarifying the Democratic race.

The Super Tuesday results wiped away the consensus of only a week ago – that Mr. Sanders was a force who could not be stopped, with an insurgency of the young who would not be denied. But these results failed to create an updraft for Mr. Biden strong enough to lift him to a clear flight path to the nomination, and they left room for Mr. Sanders to use his showing in the West, where he won decisively, to retain the early delegate lead he assembled but now is endangered.

The campaign now takes on a fresh character that is a mirror image of the Republican campaign four years ago – a struggle between the conventional and the insurrectional.

The new factor in the transformed race is the transformed role of Michael Bloomberg, who withdrew from the contest Wednesday morning and endorsed Mr. Biden. That will provide the Delawarean with millions of dollars and hundreds of operatives under long-term Bloomberg contracts. But it may also have the curious potential of proving Mr. Sanders’s decades-long argument that billionaires and capitalists routinely conspire to thwart the will of the people.

“We’re taking on the political establishment,” Mr. Sanders bellowed in Essex Junction, Vt., Tuesday night, much the way Donald Trump did week after week in 2016. Mr. Biden, by contrast, is the personification of that political establishment and is the beneficiary of its support and, in recent days, of its funds; in his remarks Tuesday night in Los Angeles, Mr. Biden emphasized he was, in contrast to the democratic-socialist Mr. Sanders, a “lifelong Democrat.”

It is, to be sure, easy to overinterpret any American primary results, even when they are bunched together in a group of more than a dozen contests. But in this case especially, the Super Tuesday results raised as many questions as answers:

■ Which candidates are building and broadening their vote bases? Mr. Sanders is the Mr. Steady of the race; he is retaining his base, but although he did well among Hispanics in California, there is little other evidence that he is attracting support beyond progressives and young people who seek dra-

matic change in the country. Mr. Biden is building on his support among black voters, which accounted for his victories in Virginia, North Carolina, Arkansas, Tennessee and Alabama, but also built support among white voters in states such as Massachusetts, Maine, Minnesota and Oklahoma. Moreover, he displayed strength among suburban women, the voting group that helped deliver the House of Representatives to the Democrats in 2018. Mr. Bloomberg entered Super Tuesday from a standing start but showed no ability to craft a discernible base of support.

■ What is the Bloomberg effect? The former New York mayor invested an astonishing US\$234-million in Super Tuesday states alone. He said from the start that his motivation was defeating Mr. Trump and that if it were clear he could not win the nomination he would divert his fortune to someone who could, perhaps the most consequential independent expenditure in the history of American politics. Although he won a handful of delegates on Tuesday, his lone victory in American Samoa served to display his weakness rather than his strength. Now Mr. Bloomberg has decided that if he can’t be president he wants to make sure that Mr. Trump no longer is. By joining former mayor Pete Buttigieg of South Bend, Ind., and Sen. Amy Klobuchar in leaving the race, he hopes to accomplish just that. Ms. Klobuchar’s departure delivered her state of Minnesota to Mr. Biden. Mr. Bloomberg’s departure could deliver enormous resources to the Biden effort.

■ Does it matter which states the two leading candidates won? In the drive to win the nomination, a convention delegate is a convention delegate, and it doesn’t matter whether those delegates come from Virginia, which Mr. Biden won handily, or California, where Mr. Sanders prevailed. But if the Democratic preoccupation is victory rather than ideology, political professionals know that the party must win Virginia, which Hillary Rodham Clinton carried in 2016, and perhaps North Carolina and Tennessee, which President Trump won. Mr. Biden won all of them. Mr. Sanders triumphed in California and Vermont, but there is almost no chance that the Democrats will lose those states in the November general election.

■ Does American political culture react to momentum? The presidential candidate who first claimed that momentum was a factor was George H.W. Bush, who won Iowa in 1980 and declared he had the “big mo.” That lasted for eight days, and then Ronald Reagan dominated the remainder of the race. But every contest is different. Exit polls showed that Mr. Biden was far and away the leader among voters who decided late – and those late decisions surely were motivated by his triumph in South Carolina.

■ Does it matter who is the front-runner now? Yes, and no. If the consensus front-runner were Mr. Sanders, it would matter hugely; he would continue to be the target of party leaders and moderates who fear that a Sanders candidacy would create a catastrophic loss in November. If the front-runner is Mr. Biden, it doesn’t matter. He still must perform in Michigan and Washington State, among others, next week, and in Florida, Arizona, Ohio and Illinois the following week. This is a contest in which there is frequent talk of political revolution but few signs of reaching a political resolution.

Special to The Globe and Mail

The subject who is truly loyal to the chief magistrate will neither advise nor submit to arbitrary measures - Junius

An Alberta budget still betting on oil

In Alberta's 2020-21 budget, on Page 169, there's a chart that speaks volumes about the province's fiscal dilemma. Albertans, as the graphic titled "Alberta's Tax Advantage" illustrates, pay the country's lowest taxes. The chart lays out precisely how much less revenue the provincial government has, compared with other provinces, as a result of those low taxes. And what it shows is that, if Alberta had the tax code of Saskatchewan, British Columbia, Ontario or any other province, it would not currently be running a deficit. Instead, it would have a huge multibillion-dollar surplus.

This is worth remembering as the United Conservative Party government grapples with a wide fiscal gap, which it has chosen to try to bridge with spending cuts and a long-term plan to downsize government. Those are not illegitimate choices, nor has Premier Jason Kenney's government hidden the fact that this is its road map.

But it is a choice. There are other roads available. And as that chart on Page 169 of last week's budget points out, one of those roads has been taken by every other province.

Alberta has a long history as a low-tax, high-spending jurisdiction. That equation doesn't sum in the rest of the country, but it does in Alberta, thanks to oil royalties. Oil allowed Alberta governments to tax like conservatives and spend like social democrats.

For decades, that's how the province operated, spending 100 per cent of its resource revenues, and sometimes more than 100 per cent, leading to deficits even in boom times.

To bring the equation back into balance, the Kenney government is focusing on spending cuts - while hoping for higher oil prices.

Alberta forecasts 2020-21 revenue of \$50-billion, with a deficit of \$6.8-billion. Three years from now, bolstered by an optimistic view of oil prices, revenue is supposed to reach \$58.1-billion. Combined with spending restraint, the result is supposed to be a \$700-million surplus.

But that will only happen if oil prices co-operate, and go up.

The UCP government believes resource revenues will surge to \$8.5-billion by 2022-23, up \$3.4-billion from 2020-21. Oil is also supposed to fuel higher personal and corporate income taxes, to add another \$2.6-billion.

Underlying these numbers is a confident price forecast. Among private forecasters, the average oil price a barrel in 2021 is US\$59. The Alberta government predicts US\$62. In 2022, the average private forecast is US\$61. Alberta's is US\$63.

A dollar or two a barrel seems like nothing - but each dollar equals \$355-million in Alberta's budget. The gap between private forecasters in 2021 and the province would make for a \$1-billion swing.

Alberta's budget is a bet on everything going right for the province, and oil. Given volatile prices - the West Texas benchmark on Wednesday was around US\$47 - that is one big bet. And the UCP's sunny forecast extends across the economy, with the budget forecasting higher economic growth than the private sector through 2023.

Mr. Kenney's government may be right. Oil may save Alberta yet again. But if oil falls short, deeper spending cuts are on the horizon.

The cuts are already sizable. Health care spending in 2022-23 will be about 1 per cent lower compared with 2019-20. Factor in a growing population and inflation, and that's a substantial cut. Education spending will be cut 4 per cent by 2022-23. All told, Alberta plans to cut operating spending by about 2 per cent over the next three years.

These are all legitimate choices, made by an elected government. But spending cuts, and prayers for crude, are not the only options.

As the Alberta budget helpfully points out, if Alberta had the same tax system as Ontario - Canada's second-lowest tax province - Edmonton would be bringing in an extra \$14.4-billion this year. That would leave Alberta with a \$7.6-billion budget surplus. If Alberta had Saskatchewan taxes, provincial coffers would take in an extra \$15.1-billion. Copying B.C.'s tax system would yield an extra \$17.5-billion.

To deal with Alberta's budget deficit, Mr. Kenney's government has largely treated higher taxes as a non-option. Instead, it has focused almost exclusively on spending cuts, served on a bed of expectations of higher oil prices.

It just might work, fiscally and politically. But it's not the only option on the menu.



LETTERS TO THE EDITOR

CUP OF JOE

Re Biden, Sanders Pick Up Wins In First Super Tuesday Primaries (March 4): I found a few things in the U.S. Democratic presidential race were clarified in the past 72 hours.

First, Bernie Sanders seems to have a support ceiling that he can't exceed. Being able to win primaries by only securing 30-per-cent pluralities, with little support from key constituencies, is not a prescription for success in a general election. Mr. Sanders should accept this reality and step back from his candidacy. Secondly, Democratic success traditionally revolves around black voters and suburban women; Joe Biden may not be everyone's first choice, but he appears to be the candidate that these voters are willing to coalesce around. I believe they are the key to defeating Donald Trump, and their resounding voice on Super Tuesday should be heeded.

Third, the role of vice-president looms more importantly than in past elections. Mr. Biden should make his choice soon, and California's Kamala Harris seems to be a very strong contender.

■ Frank Malone Aurora, Ont.

RACISM IN CANADA

Re Indigenous People Face Racist Backlash Over Pipeline Protests (Feb. 28): It is deeply troubling to see many Canadians, who are known to be open and kind people, make derogatory comments and death threats against people defending their land; people whose health has been affected by industrial activities time and again. Indigenous people have been oppressed and discriminated against for centuries, yet still give Canadians the privilege of living on unceded territory.

Indigenous or not, we should all play a role in this matter. If one wants to learn more, speak to Indigenous people to understand their perspectives, or take a class on Indigenous health and history at a local school. Lastly, Canadians should speak out if they witness racism or consider writing the local MP or MPP if Indigenous rights are seen to be withheld in their community. Indigenous issues are Canadian issues.

■ Julien Courville Halifax

AROUND THE BAY

Re To Build Bridges, Not Barricades, Learn From The Cree Nations Of Quebec (Feb. 27): Looking across James Bay from Quebec to Attawapiskat on the Ontario side, I see a great contrast, and much to learn. Revenue-sharing of resources has raised the standard of living for the James Bay Cree of Quebec. This started with Hydro-Québec, and we should have more such co-operation.

However, I remember the Cree being accused of selling out, judged to be insufficiently Indigenous. A few decades later and things are imperfect but much improved. I don't think they are any less Indigenous.

■ Dan Moore Peterborough, Ont.

THE D-WORD

Re Will Legault's LNG Plans Survive Widespread Fossil Fuel Protests? (Report on Business, March 4): Few are surprised by political hypocrisy, but I believe the hypocrisy of François Legault on pipelines sets a standard of historic proportions. He worked hard to kill Energy East, a "dirty" pipeline from Alberta to New Brunswick. Now he supports a pipeline project in Quebec. Dirty no more.

I am fed up with how Quebec, as well as Ontario, seems to use its political might to disadvantage other regions of the country, and how the federal government countenances such behaviour.

■ Ian Thompson Halifax

CULTURE CLUB

Re The USMCA Cultural Poison Pill: Why The Broadcast Panel Report Could Lead To Millions In Tariff Retaliation (March 2): Contributor Michael Geist cautions Canada to not protect Canadian content in digital broadcasting because of possible trade retaliation as part of the USMCA. Yet for the past century, Canada has protected our airwaves - they belong to Canada and we deserve to benefit from them.

The Canada-U.S. border is the longest in the world. Without content regulations, I believe there would be no Canadian content creators and their businesses in this country. Can you imagine Canada without Rush, Leonard Cohen, Sarah McLachlan, Atom Egoyan, the Barenaked Ladies, Alanis Obomsawin and all? Creators are national treasures.

Every country that perceives itself as culturally distinct protects their content. Imagine visiting France and only being able to enjoy American-made artworks and taste American culinary art - Big Macs in the Louvre?

If we bow to U.S. bullying in business or the arts, then we surrender what is Canada. I implore our parliamentarians to support Canadian creators and their related industries by revoking the digital-tax exemption for technology companies and levelling the broadcast playing field.

■ Ed Henderson Composer, SOCAN board of directors; Vancouver

Contributor Michael Geist raises the spectre of U.S. retaliation against Canadian exports because of the USMCA's cultural exception. However, the government of Canada's support for cultural workers and industries over

many decades has been essential to the creation of a thriving cultural sector in a sea of international competition. Culture, according to Statistics Canada's most recent numbers, employs more than 660,000 Canadians and that, surely, argues strongly for swift ratification of the USMCA as it was signed, with the cultural exception intact.

■ Kate Edwards Executive director, Association of Canadian Publishers; Toronto

Re Should Canada's 1950s Approach To Culture Still Apply In The 21st Century? (March 4): Columnist John Ibbitson asks why we should continue to subsidize the creation of Canadian content. I ask the question: Why should we not? Do we think that others are going to tell our stories for us? Every developed country, other than the United States, supports its content with multiple financial incentives. To think that Canadian content - also known as culture - could be made by and for Canadians without subsidy seems to be imaginative fiction.

■ Philippa King Toronto

OUT OF ORDER

Re David Gardner: Actor, Director, 91 (Obituary, March 2): I was stunned to learn David Gardner was never deemed worthy of the Order of Canada.

Over the years, I have watched game-show hosts, hockey players and musicians receive the honour. Many plied their trade south of the border, only briefly spending parts of their careers here. Mr. Gardner's commitment to developing the arts, and Canada, exemplifies in spades the definition of the Order of Canada. Its own website says the award "is how our country honours people who make an extraordinary contribution to the nation."

What a shame. What an oversight.

■ Ken Myron Ancaster, Ont.

BOYS WON'T BE BOYS

Re Fewer Boys Born In Ontario After Trump Election Win, Study Suggests (March 3): The surprising result of an epidemiological study was interpreted as a reduced number of boys born in Ontario owing to shock about the election of Donald Trump. However, alternate conclusions are possible. For example, shock at the election of Justin Trudeau in 2015 may have resulted in the difference.

■ James Robblee Ottawa

Letters to the Editor should be exclusive to The Globe and Mail. Include name, address and daytime phone number. Keep letters under 150 words. Letters may be edited for length and clarity. E-mail: letters@globeandmail.com

U.S. democracy may be running out of time

As gerontocracy looms, the Democrats are seemingly backing the safest option to defeat Trump – but safe doesn’t exist any more

SARAH KENDZIOR

OPINION

Co-host of the podcast *Gaslit Nation* and the author of the upcoming book *Hiding in Plain Sight*

Since the election of Donald Trump, Americans have watched their country transform from a flawed democracy into a burgeoning autocracy. As checks and balances failed, and a series of pseudo-saviours – James Comey, Robert Mueller, Nancy Pelosi – hesitated to confront Mr. Trump’s corrupt administration, the November election has been increasingly touted as the people’s surest bet against dictatorship. (Mass protest has, for now, been defeated by the coronavirus.)

On Super Tuesday, voters decided that the best people to determine the American future were old men who, statistically, will likely not live to see even the near-term outcomes of their efforts. (The average lifespan of men in the U.S. is 76 years old, according to the National Center for Health Statistics.) Either 77-year-old Joe Biden or 78-year-old Bernie Sanders will take on 73-year-old Donald Trump, who is the oldest elected president in U.S. history. Americans do not know if they will live in a democracy or an autocracy, but they will undoubtedly live in a gerontocracy.

A gerontocracy is dangerous in a time of profound existential threats. The Democratic nominee will be battling the climate crisis, rising autocracy worldwide and a global recession exacerbated by a pandemic. They will also be facing off against the Trump regime, whose flagrant corruption and decimation of institutions has put American democracy in unprecedented peril.

The ideal candidate to battle these crises would be in good health and brimming with energy, fortitude and detailed plans. We had that candidate in Eliza-

beth Warren, but after Tuesday, she has no clear path to the nomination.

That leaves Mr. Sanders, who recently had a heart attack, and Mr. Biden, whose occasional incoherent ramblings have left Americans speculating about senility. Both have released letters from doctors attesting that their health is fine, and one hopes that this is true. And of course it should be noted that old age should not be a disqualifier in its own right, as many public officials have served effectively in their 70s and 80s, and that age should never be a source of mockery or derision.

That said, the cold reality is that there is a decent chance neither candidate, should he win, will be able to serve two terms. There is a fundamental instability in a gerontocracy, which is ironic since voters embrace elderly white men – in particular, Mr. Biden – because they see them as safe. They are seen as safe because they are familiar. White men benefit from the self-fulfilling prophecy of “electability” that knocked out all the black, Latino, Asian and female Democratic candidates.

But familiarity is not the same

thing as safety. In fact, this insistent belief in the illusion of safety – that Mr. Trump could not win, that the economy would recover for working people, that we lived in a “postracial society” – is often the source of American chaos. It reflects an unwillingness to see America’s flaws, and more tragically, an unwillingness to see America’s possibility.

The candidate who understands this paradox best is, unfortunately, Mr. Trump. He has long grasped that Americans’ refusal to believe that the worst could happen – their faith that if things were really that bad, surely someone would step in – is the way to ensure that it will. He understands that a polished and patriarchal image easily masks a horrific agenda, not only his own but that of corrupt associates such as Bill Barr, whom the U.S. media and political elite gave an unwarranted benefit of the doubt.

Mr. Trump built an autocracy by running out the clock as broken institutions struggled to keep up with his administration’s lawlessness – lawlessness so outlandish that elites refused to believe it was real.

November will bring a reckon-

ing, and either Mr. Biden or Mr. Sanders will need all the support they can get. This means not only forming a broad coalition of younger colleagues, but confronting the structural rot that allowed Mr. Trump to triumph in the first place. Mr. Biden is better at coalition-building and Mr. Sanders is better at identifying root problems. They will both need to embrace each other’s skills to move forward. They will both need to put delusions and ego aside – and acknowledge if their health is marring their abilities.

In Super Tuesday states, overall turnout was high, but youth turnout stayed stagnant or fell. This was bad news for Mr. Sanders, whose campaign was predicated on the belief that he had widespread youth support.

But it is worse news for America over all. One cannot blame young people for being disillusioned about the future in this era of climate catastrophe and ceaseless corruption. To capture their votes, Democrats must make a compelling case about how they will protect that future – even though their presidential nominee will not live to see it.

Primaries show that gender equality is a pipe dream

LAWRENCE MARTIN

OPINION

WASHINGTON



What a washout for women the presidential race has become.

The Democrats fielded the strongest, most impressive list of female candidates for a presidential nomination ever. They’ve gone nowhere.

None finished higher than third in any of the first four primaries. On Super Tuesday, it was the same depressing story.

Of the six female candidates, all have folded their tents except for Elizabeth Warren, who just finished a humiliating third in her home state of Massachusetts, and Tulsi Gabbard, who is barely a footnote.

What the 2020 race has shown is that in the political realm, gender bias is alive and well, and gender equality a pipe dream.

It wouldn’t have been so dismaying if the women were up against some mightily impressive male candidates at the top of their games. But they were trounced by two men in their late 70s, and beaten in the early primaries by a kid mayor of a mid-sized town.

It wouldn’t have been so bad if the female candidates lacked qualifications. But their qualifications were of high quality.

In Kamala Harris, a senator, a former attorney-general of California, a more articulate candidate than Joe Biden. In Elizabeth Warren, a senator, a Harvard brainiac with more policy depth than the leading male conten-



A woman in Orangeburg, S.C., watches Democratic presidential candidate and Massachusetts Senator Elizabeth Warren speak on Feb. 26. BRIAN SNYDER/REUTERS

ders. In Amy Klobuchar, a senator with experience, a sense of humour and an exemplary legislative record.

The woeful results weren’t because of that old stereotype of women not being tough enough. Ms. Harris shredded Mr. Biden in the first big debate of the primaries last year. Ms. Warren tore apart Michael Bloomberg in the recent debate in Nevada, torpedoing his candidacy while being judged the clear winner of that debate. But instead of getting a bounce from it, her support declined.

Being man-tough didn’t work, nor did playing to their own sex.

New York Senator Kirsten Gillibrand ran on a feminist platform. It led her straight to the exit gates.

On the plight of the female candidates, Ms. Klobuchar felt that sexism played a big role. “Women are held to a higher standard,” she said. Sexism was one of the reasons given for Ms. Harris’s early exit.

Ms. Warren caused a stir when she revealed that Bernie Sanders had told her a woman couldn’t win the presidency. Mr. Sanders denied it, but her campaign’s plummet only serves as an example of his alleged prophecy.

As Mr. Biden has acknowl-

edged, sexism played a part in Hillary Clinton’s 2016 defeat when she was criticized as being too aloof and icy. After enjoying a huge lead at the outset of the presidential election, Ms. Clinton lost to a Republican candidate, Donald Trump, who was revealed to have made repeated put-downs and insults of women.

The Hillary hangover dampened women’s prospects in this campaign. It gave Democrats second thoughts about putting up another woman to run against Mr. Trump this time around.

Women appeared to have a

built-in advantage in this campaign. They make up about 60 per cent of Democratic primary voters. They normally turn out in greater numbers to vote than men, as well.

But as the University of Wisconsin’s Kathleen Dolan, who has written extensively on gender politics, told me this week, there’s a problem here. Studies show that women don’t vote in preponderant numbers for women. That’s not the case for the African-American community, who can be relied upon to vote for one of their own.

This hurt the chances of female candidates, she said, as did media bias. The media flocked to newcomers Beto O’Rourke and Pete Buttigieg, who were less qualified than most of the female candidates. The media also took Ms. Klobuchar to task early in her campaign because of reports that she had been mean and tough on her office staff. I cannot recall a male candidate being heavily critiqued for running a tough ship.

Many factors have been at play. Prof. Dolan takes issue with the generalization that the candidates failed because they were women. Each had weaknesses. Ms. Warren was her own worst enemy with her hectoring, always-in-overdrive speaking style. Ms. Harris couldn’t decide whether she was in the party’s moderate or progressive camp.

None of the candidates had the name recognition of Mr. Biden and Mr. Sanders, or of Ms. Clinton in 2016. That was a problem, too.

There were lots of reasons for 2020’s setback. Being a woman was far from being the only one. But it was high on the list.

The nightmare scenario facing divided Democrats

KONRAD YAKABUSKI

OPINION



Joe Biden is back, if not from the political dead, at least from that long detour to nowhere that his bid for the Democratic presidential nomination had been on for months.

Michael Bloomberg is out, having bought himself half a billion U.S. dollars worth of humiliation and maybe a Guinness entry for having spent the most money to win the fewest votes.

Bernie Sanders is wounded, which could make him and his followers even more angry and dangerous as the establishment coalesces to deny him the nomination for a second time.

That was one fun Super Tuesday, folks. Within the span of a few hours, the race for the Democratic nomination was turned on its head. As polls closed in each of the 14 states that held primaries, the pundits scrambled for superlatives to capture a moment that is sure to be memorialized years

from now in a future episode of CNN’s *Race for the White House*.

“We’ve seen, in a 72-hour period, Joe Biden going from a joke to a juggernaut,” former Barack Obama acolyte Van Jones said on the cable network as the former vice-president overtook Mr. Sanders in Texas, a state that the Vermont senator had only days ago seemed poised to sweep.

It was a similar story in Massachusetts, where Mr. Biden shot past Mr. Sanders and Senator Elizabeth Warren, who finished a humbling third in her home state.

No one remembered Mr. Biden having even campaigned in Massachusetts, much less having dumped the millions of dollars on television and social-media advertising that Mr. Bloomberg had spent there.

Indeed, if there was an encouraging message in the results, it was that money is not everything in U.S. politics, after all. Mr. Bloomberg entered, or rather bulldozed his way into the Democratic race in November haughtily claiming that only he could defeat President Donald Trump –

based not on his ideas or likeability, but based on the size of his bank account.

Without any grassroots support, the billionaire former mayor of New York made a mockery of what’s left of U.S. campaign-finance laws, spending hundreds of millions of dollars of his own money to build a data-driven operation with a paid staff of more than 2,000 people.

What the Super Tuesday results seemed to show was that hordes of Democratic voters had been waiting for the party’s moderate wing to get its act together.

Plenty of establishment Democrats had been willing to jump on the Bloomberg bandwagon as Mr. Biden foundered. Thankfully, on Tuesday, rank-and-file Democrats refused to follow them.

In the end, Mr. Biden didn’t have to do much to become, at 77, the newest “comeback kid” in

Democratic presidential politics. It was not as though the former vice-president suddenly upped his game to re-emerge as a contender.

It was Ms. Warren who demolished Mr. Bloomberg in his first debate, reminding voters of his history of sexist comments and racial insensitivity.

After an endorsement last week from congressman Jim Clyburn, who is to African-American Democrats in the U.S. South what the pope is to devout Catholics, Mr. Biden pulled off a stunning victory in South Carolina on Saturday. That led Pete Buttigieg and Amy Klobuchar, who had competed for the moderate vote, to pull out of the race and back Mr. Biden.

What the Super Tuesday results seemed to show was that hordes of Democratic voters had been waiting for the party’s moderate wing to get its act together. Until then, a silent majority of Democrats just wasn’t sure about which candidate could stop Mr. Sanders.

And stopping Mr. Sanders may remain the party’s only hope in

November.

For every idealistic Bernie supporter too young to remember the Cold War or the Castros, there are legions of American voters for whom the self-proclaimed “democratic socialist” is stuck in the 1960s.

The problem is, a large segment of Mr. Sanders’s supporters will not back Mr. Biden under any circumstances, not even in the name of defeating Mr. Trump.

The “Bernie Bros” who troll centrist Democrats on Twitter are the left-wing equivalent of the Trump supporters who troll moderate Republicans on social media. For the Bernie Bros, Mr. Sanders is the Mikey of U.S. politics. He hates everything – and that’s what we like about him.

The nightmare scenario for Democrats is that no candidate wins a majority of primary delegates before the July convention and that the 771 *ex officio* super-delegates – establishment types, for the most part – will hand the nomination to Mr. Biden on the second ballot.

The Bernie Bros won’t take it lying down.



LIFE & ARTS

ARTS & REVIEWS | OPINION | PUZZLES | WEATHER

Brad Wheeler’s eight tracks: Late-winter survival

Alanis Morissette sings of suffering and trying to keep it together, Hawksley Workman revisits a Canadian classic, an idiosyncratic expat bluesman implores us to carry on and Yellowknife rockers Digawolf ask for a stove and music to keep warm. The end of winter’s in sight. These new singles will help push you through



Alanis Morissette, left, and Rufus Wainwright released two of Canada’s most notable new tracks last month. LEFT: AMY HARRIS/INVISION / THE ASSOCIATED PRESS; RIGHT: V. TONY HAUSER

AFTER HOURS BY THE WEEKND

When Abel Tesfaye begs for forgiveness in his trembling-lip falsetto – “I’ll never let you down again, again” – it’s clear the lothario’s transgression is not his first. The title track to the Weeknd’s soon-to-arrive fourth studio album recalls the moody, night-tripping vibes of his earliest work. We’ve seen his remorseful act before.

DAMSEL IN DISTRESS BY RUFUS WAINWRIGHT

The new single from the elegant melodicist arrives as if delivered by a *Big Yellow Taxi*, all bouncy acoustic strum bathed in waves of reverb. The song, from Wainwright’s forthcoming album *Unfollow the Rules*, is an homage to Joni Mitchell, inspired by L.A.’s Laurel Canyon. Wainwright remembers “smiles” and “wiles,” and we remember a time when paradises weren’t yet buried by parking lots.

ESO QUE TU HACES BY LIDO PIMIENTA

No matter how mesmerizing her music, there’s almost always a don’t-tread-on-me message to what this Colombian-Canadian firebrand expresses. This soaring single off her April-arriving *Miss Colombia* is rich in celebratory pageantry, but with a rebuke: “Eso que tu haces, no es amor” (that thing you do is not love).

WEIGHT OF THAT WEEKEND BY LAND OF TALK

Gliding on dusky, open-road folk-rock terrain, Montrealer Elizabeth Powell offers a “prayer for love.” Powell has described the first single off her band’s upcoming *Indistinct Conversations* as a “recognition of having been on the receiving end of a lifetime of sexual coercion, assault, boundary violations and subsequent gaslighting.”

SMILING BY ALANIS MORISSETTE

The *You Oughta Know* singer is nothing if not candid. *Smiling*, a towering ballad built for arenas, is about emotional crashes and manic mood swings: “These are my places off the rails.” Set to drop May 1, Morissette’s new LP *Such Pretty Forks In The Road* covers personal ground with songs *Reasons I Drink*, *Diagnosis*, *Missing The Miracle* and *Losing The Plot*.

CARRY ON BY SON OF DAVE

The U.K.-based blues eccentric Benjamin Darvill gets the blahs, the seasonal kind or otherwise. His solution involves harmonica enthusiasm, chicken-squawk guitar licks and a toe-tapping giddy-up.

ECHO BEACH BY HAWKSLEY WORKMAN

Using synths and a vocoder, the Montreal-based singer-songwriter Hawksley Workman is something of a wistful robot as he reimagines the classic *Martha and the Muffins* hit from 1979. Knowing that we’d be back at *Echo Beach* some day is what kept some of us going, when our suns went down.

HIGH ARCTIC BY DIGAWOLF

This trudging, hell-bent song from the Yellowknife rockers just walks right through you, like a steam-powered Tom Waits. “Rock and roll will feed your soul / Have you heard, don’t you know.” As an argument, the song convinces.

Eclipse’s Sondheim revival features musical-theatre MVPs – and a cameo by the DVP

J. KELLY NESTRUCK

THEATRE REVIEW



Sunday in the Park with George THE JAM FACTORY IN TORONTO

Music and lyrics by Stephen Sondheim
Book by James Lapine
Directed by Evan Tsitsias
Starring Evan Buliung and Tess Bengel

One of the most important but often overlooked aspects of running a theatre company is curating the expectations of the audience.

The Eclipse Theatre Company, an upstart musical-theatre company co-founded by the Canadian Broadway star Chilina Kennedy in Toronto, has been doing a four-star job of this since launching last year.

Sunday in the Park with George, which runs only through the weekend, is the second of what Eclipse is billing as “events” – performances of musicals in non-traditional theatre spaces that sit

somewhere between staged concerts and full productions.

Director Evan Tsitsias has set up a spectatorship situation, where you won’t mind if one of the actors carries around a script in a scene or two, or if you have to use your imagination to flesh out the set – and yet, you can still be impressed by a clever bit of staging, or swoon at the lush sound of 34 voices singing the harmonies that conclude the first act of this highbrow 1985 musical with music and lyrics by Stephen Sondheim and book by James Lapine.

The main reasons why musical-theatre aficionados consider this *Sunday* a true “event” is that it allows an opportunity to see Evan Buliung, a Stratford Festival star who also played troubled dads in the Toronto premieres of *Fun Home* and *Dear Evan Hansen*, as the pointillist painter Georges Seurat.

Sondheim and Lapine’s Pulitzer Prize-winning show follows Georges as he paints his masterpiece, *A Sunday Afternoon on the Island of La Grande Jatte* – and also fleshes out some of the fisherwomen, soldiers and other

Parisian beings seen relaxing or strolling in the park on the banks of the Seine in that painting. (I say beings because there is a song between two dogs.)

The musical is certainly inventive in form with a shimmering pointillism-inspired score – but, in content, its fairly stereotypical and overly sympathetic portrait of an emotionally unavailable male genius hasn’t aged particularly well. Buliung, nevertheless, broods very appealingly.

The best reason to catch this “event,” however, is for the entirely compelling performance of Tess Bengel as Dot, a model who is also Georges’s lover.

Bengel, an up-and-comer about to tour the country as Sally Bowles in the Grand Theatre’s hit production of *Cabaret*, brings all manner of light and shade to the part – plus great comic timing and a voice that can pierce or soar as necessary.

Her best moment, however, comes in the concise second act of the musical – which jumps ahead to 1984 and becomes a satire of art-making in the Reagan era (which is like art-making in our era).

There, George (also played by Buliung), an artist who may or may not be the great-grandson of Georges, broods as he dodges donors and critics at the opening of an exhibit of one of his technological sculptures.

He’s brought along his much more likeable grandmother Marie, who claims to be Georges Seurat’s daughter with Dot. Bengel plays Marie in this act – and her sung conversation with her late mother, *Children and Art*, is simple, unaffected and deeply moving.

She can go a little big when it comes to comedy, but they don’t really read as over-the-top here given the fact that the tone to Tsitsias’s concert/production is even bigger across the board (save for Buliung).

I mentioned there are 34 members of the cast – and that is because the cast includes five well-established professionals (Charlotte Moore is a standout as Georges’s mother), a large group of Sheridan College musical-theatre students and a chorus of high-school students.

A mixture of levels of professionalism was not an issue in

Eclipse’s first “event” last year, *Kiss of the Spider Woman*, as that Kander and Ebb musical features only a handful of major characters.

In this larger-cast show, however, the younger, less experienced actors have to handle a fair bit of dialogue as the figures in Seurat’s painting – and their performances felt, perhaps fittingly, like works in progress.

As for the “site-responsive” nature of this *Sunday*, the staging in a loft-like venue that dates to the late 19th century called the Jam Factory would be perfectly fine were it not for the fact that it is located right next to the Don Valley Parkway. You could hear the future coming in the windows a little throughout, when that really should be confined to the second act.

A note: Due to a mix-up, I showed up at what turned out to be the only public preview. I usually only review a preview with the creative team giving consent in advance. So, I’m going to skip the star rating on this one.

Sunday in the Park with George runs to March 8.

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Winterbottom’s new satire puts spotlight on inequality

Director says Greed aims to show how the fast-fashion industry enables both opulence and grinding poverty

NATHALIE ATKINSON

In 2013, it took barely 90 seconds for the Rana Plaza garment factory to collapse and kill more than 1,100 workers in Bangladesh; in his new satire *Greed* it takes director Michael Winterbottom little more than 90 minutes to comprehensively bring to life how the world of fast-fashion works – and why it keeps going, in spite of awareness campaigns and frequent human tragedy. Think *Lifestyles of the Rich and Famous* by way of *Wall Street*, but instead of aspirational exultation, it’s a cautionary late-capitalist tale.

Greed charts the rise and fall of a fictional retail billionaire played with gusto, deep tan and gleaming prosthetic chiclet teeth by Steve Coogan, a bellicose bully modelled with thinly veiled inspiration on Caprice Holdings tycoon Richard Carling and disgraced Topshop honcho Philip Green.

The movie’s main framing device is a countdown to the star-studded birthday party Sir Richard McCreadie (Coogan) is throwing himself in Greece, in an attempt to repair the reputational damage of a recent investigation into his questionable business tactics. The low-budget film, however, cost less than Green’s actual 50th birthday party in Mexico did: The movie’s super-yacht was a £75,000-a-day (\$129,000) rental but the yellow 1977 Lotus Esprit Si, Winterbottom says with a laugh, belonged to Coogan and cost them nothing to use.

In flashbacks of the tycoon’s transgressions during his rise, Winterbottom points out how he had McCreadie’s career start around the beginnings of Thatcherism and Reaganism – “this idea of this obsession with the market,” he says. “That the market is God, the market is right, don’t regulate the market. And I think since the financial crisis, there is a shift in that people are fed up, ordinary people do feel like the market doesn’t always work for them and want a change.”

While scenes of expository parliamentary hearings explain



Greed, directed by Michael Winterbottom, above, juxtaposes images of extravagant living with scenes shot in garment factories in Sri Lanka to highlight global inequality. PHIL FISK/SONY PICTURES CLASSICS

asset stripping and how the industry-standard piecework sewing undermines fair wages and safe working conditions for its largely female work force, the movie makes side trips to a preposterous yacht that has a basketball court, as well as to actual garment factories and a worker village in Sri Lanka. And it’s all book-ended with the epigraph from E.M. Forster’s *Howards End*: “Only connect.” The now-famous phrase, Winterbottom says, is intended literally – to see the connections between how shopping the high street enables a select

few to live the high life. Layers of factual information such as wage and wealth statistics are folded in. But unlike his previous movies – such as *The Shock Doctrine*’s attempt to illustrate the idea of disaster capitalism, or *The Emperor’s New Clothes* with Russell Brand, which explored the financial crisis by mixing comedy with Thomas Piketty through documentary – Winterbottom says he wanted to engage with the inequality of the world in a more entertaining way than straight documentary.

“I liked the idea because we’re

trying to juxtapose the world of the women in Sri Lanka and the world of the billionaire on a yacht in Monaco – two things you’d not normally see in the same story. That seemed to be part of the challenge of making it, to try and drag all these elements into the same film and show that there are genuine links between them.”

A cross-cut between a billionaire’s party in Mykonos and women working in factories in Sri Lanka, for example. “That’s one of the shocking things,” he adds. “Why do we allow – because we do allow, in the end – these gro-

tesque inequalities to continue.”

When we speak, the garment industry worker exploitation at the heart of *Greed* is in the news again, after the death of seven workers in a denim garment plant fire in India, where workers earn 35 U.S. cents an hour and work 14 hours a day in dangerous conditions (preliminary investigations allege the factory cut costs and violated many safety regulations).

That *Greed* walks the tonal tightrope of being as sobering as the news while also having extremely funny moments is perhaps down to frequent collaborator Coogan’s gleeful rendering of McCreadie as bombastic egomaniac. “The idea was to make him enjoyable, but not sympathetic,” the filmmaker says, and not to humanize him. “The film in a way is structured a bit like a farce – I want people to want the party to go wrong as it unfolds and preparations go wrong.” The rest is the mix of throwaway lines, wry humour and extended bits delivered by the ensemble cast of well-known British comedic talents. (“What’s the Greek word for that?” “Taramasalata?” “No, hubris.”)

“We were really lucky to have people like David Mitchell, Asim Chaudhry and Tim Key,” Winterbottom says. “There was a reasonable amount of improvisation but I would have loved more.” As in several previous movies, a journalist acts as a sort of Virgil guide – here, Nick (played by comedian Mitchell) is both McCreadie’s biographer and audience stand-in, as he simultaneously faces his own disillusionment and complicity. “He sort of goes along with things and can see what the faults are, is basically a nice guy but doesn’t know what to do. I think a lot of us are in that position,” Winterbottom says. “It’s like, what can we do about it?”

Is there an optimistic answer? “What you need is a sort of political change, and a desire to change things,” he says. “Part of that is to keep reminding people that no matter how ludicrous the fictional element is, how farcical the fictional element is – like this party – that the real world is more ludicrous and it happens,” he adds. “The parties are more lavish, the inequality is bigger than we can actually capture in our film.”

Special to The Globe and Mail

Greed opens March 6.

National News

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FIRST PERSON

TURNING THE PAGE



ILLUSTRATION BY ADAM DE SOUZA

My 50s brought waves of heartache and upheaval into my life, **Charlotte Phillips** writes. But I'm determined to make the most of what's to come

Why isn't there a midlife equivalent to the book *What to Expect When You're Expecting* – that manual so many of us pored over during our child-rearing years? The one that gave us a heads-up as we stumbled through that stage in our lives and reassured us that it would all work out. Is *What You Weren't Expecting in Midlife* somewhere out there?

I recently turned 59, and I look back on this decade with equal parts gratitude and complete bewilderment. These years brought waves of unexpected struggles into my life and it seems to be a common story among my middle-aged friends. They, too, have endured a barrage of difficult experiences: aging parents, startling health issues, heart-wrenching family rifts, twists and turns in the lives of our children, divorces, deaths and failures of all kinds. We commiserate with one another about feeling a bit sucker-punched around so many corners. (On the positive side, I did manage to surpass the age my father was when he suddenly died of a heart attack in 1980. He was 58.)

On the morning of my December birthday, I thought about the abrupt ending of my marriage when I was just 51. That seismic upheaval scarred my sense of self and security, and buried my belief in a happily ever-after story line. At the time, I was sure it was the worst thing I would have to endure. It was only the beginning.

A long, detailed and difficult move to a condo from our family home felt more like a failed army in retreat than the launch of a new and exciting chapter in my life. It was a complete change in the genre of the story of me; as if, halfway through a Jane Austen novel, Stephen King showed up.

This step was followed by a depressing journey through the world of online dating – spurred on by Hollywood movies and well-meaning friends. Self-esteem has a way of plummeting so deeply that it takes more than an algorithm to provide a lifeline to the lovelorn.

My 50s, in fact, felt as if I've been on one of those moving sidewalks at the airport; no effort at all followed by an abrupt gap of stumbling, an attempt to regain my footing, followed by another smooth moving track of temporary relief.

I said goodbye to our family pet – Bodger the Wiener Dog – just shy of his 17th birthday. He had been the common bond in our family. Having had

four legs, he was the one stable thing. When he died, he took another piece of my broken heart with him. My precious mom died when I was 57. This was not unexpected and her children, grandchildren and great-grandchildren were blessed in the peaceful and gentle way she left our world. But still, I was devastated. She lived near me most of my life and her birthday was one day before mine. We always celebrated together as though it was the same special date.

Just as I thought I had weathered the storm of middle-age woes, I was challenged once again this past year with a couple of extra ones. Having grown up in the era before sunscreen, this fair-skinned girl was predisposed to basal cell carcinoma – skin cancer. It bit me on the nose. Extensive surgery to remove the affected area, and plastic surgery to restore my face, was a setback. But it didn't come close to the concurrent family tragedy that challenged us all. My sister, who had struggled for many years with progressive multiple sclerosis, and suffered an entire year on life support, died one week after my nose surgery. I could not travel to be with her in her final days nor attend her funeral. I continue to wake up each day, to the disbelief then realization, that she is gone.

So far, this sounds as if I'm counting my misfortunes, instead of my blessings. But for me, it is a way of putting the pain to paper and hoping some of it stays there; leaving my heart a little less burdened and perhaps making space for new and positive things.

I've always turned to writing to get through challenging times. It's one of my forms of therapy. Not so long ago, a lady in a flower shop asked me what I was doing for the day. I said, "It's my birthday, so I'm getting my hair done and going out to dinner with my son." I added that it was the last time I'd turn fiftysomething. She said, "Well I turned 60 a few years ago, and my dear, I've never felt better in my life." The other women in the shop chimed in with similar accolades for the sensational 60s.

My mother taught me that every day is a gift. I pledge to be more grateful for each one. Also, I'm going to write a book called *What to Look Forward to in Your Best Years Yet*. I have the greatest of expectations.

Charlotte Phillips lives in White Rock, B.C.

What's on stage in Canada, and beyond, this week

J. KELLY NESTRUCK

OPINION

This week, a riveting production that landed on my top 10 list in 2018 reopens in Toronto at Tarragon Theatre: Human Cargo's *The Runner*. Stratford/Shaw Festival veteran Gord Rand is sensational as a volunteer paramedic in Israel in this play by Christopher Morris that is staged by Daniel Brooks on a long and narrow treadmill. (Yes, Rand performs the solo show while in almost constant motion.)

I originally gave this a four-star review, and if you can't catch it in Toronto before March 29, there will be plenty of opportunities to see it elsewhere coming up. It's at the Thousand Islands Playhouse in Gananoque, Ont., in September and will be at the Royal Manitoba Theatre Centre in Winnipeg in a little more than a year. Morris tells me dates will soon be announced at Green Light Arts in Kitchener, Ont., and the Great Canadian Theatre Company in Ottawa. There will also be a run of *The Runner* in Edinburgh, Scotland, in August – and a very prestigious European theatre company is eyeing it for its 2020-21 season, too.

This week finds me running off to two shows in Toronto that I hadn't previously seen: Eclipse Theatre Company's production of the Stephen Sondheim musical *Sunday in the Park with George* at the Old Jam Factory (only on from March 3 to 8, and which is reviewed elsewhere in this paper); and Necessary Angel's production of *The Events*.

I haven't yet reviewed a show from Eclipse – which was co-founded by the Canadian Broadway star Chilina Kennedy – but I did see its first two productions in 2019: A similarly short run of Kander and Ebb's *Kiss of the Spider-Woman* at the Don Jail; and a longer run of Dave Malloy's *Ghost Quartet* (co-producer Crow's Theatre).

The company made a strong first (and second) impression and seems to be an important new player in Toronto's growing not-for-profit musical-theatre sector; I'm eager to write about director Evan Tsitsias's new "site-responsive" production of this Sondheim classic, starring Evan Buliung (*Fun Home*, *Dear Evan Hansen*) as the artist Georges Seurat.

Meanwhile, in British Columbia this week, Vancouver's Arts Club opens *The Wedding Party* – a madcap quick-change comedy by Kristen Thomson (*I, Claudia*) that was a two-time hit for Crow's Theatre in 2017 and 2018.

The cast of Ann Hodges's new production, which runs to March 22, includes the actress Jasmine Chen – who, it was just announced on Monday, has been appointed artistic and community producer at the Gateway Theatre in Richmond, B.C. She will work alongside Barbara Tomasic, who has been appointed director of artistic programs.

If you're not sure what those job titles mean, you're not alone. The Gateway used to have an artistic director – I interviewed their last one, Jovanni Sy, back in 2014 – but they're now one of a number of theatres reconsidering their leadership structure.

(In an interesting recent column by the Chicago Tribune's Chris Jones on this trend in American theatre, he points out that "shared artistic directorships often have not worked – most famously at the Stratford Festival in Canada.")

A major opening this week in Montreal is *Mob*, a new English version of Quebec playwright Catherine-Anne Toupin's hit psychological thriller, which is at the Centaur Theatre until March 29.

I'll be flying in to see it later this month, but the original French version, known as *La Meute*, sold out three runs at Théâtre La Licorne. It will be interesting to see if anglophone audiences are equally thrilled and chilled by it.

Before I end, I just want to highlight one more Canadian show that is opening this week in another country: *Daughter*, which runs from March 3 to 28 at the Battersea Arts Centre in London.

Adam Lazarus's solo show about toxic masculinity caused a stir in its debut at Toronto's Theatre Centre (which is touring it) – and divided the critics in The Globe and Mail. It's already making waves overseas.

First Person is a daily personal piece submitted by readers

Have a story to tell? Please see the guidelines on our website tgam.ca/essayguide, and e-mail it to firstperson@globeandmail.com

TODAY'S SUDOKU SOLUTION

6	7	2	4	5	8	1	9	3
4	3	8	1	6	9	2	5	7
9	5	1	2	3	7	6	4	8
8	4	9	7	2	5	3	1	6
3	6	7	8	4	1	9	2	5
1	2	5	3	9	6	8	7	4
5	8	4	6	1	2	7	3	9
7	1	3	9	8	4	5	6	2
2	9	6	5	7	3	4	8	1

TODAY'S KENKEN SOLUTION

10x	5	1	3±	2	6	4	18x
	2±	4	11+	6	5	3±	3
	2	4	6	5	3	1	
3	3	2	15x	5+	1	6	
5-	6	5	3	1	2±	4	
	1	6	60x	4	3	5	2
7+	4	3	1	60x	2	6	5



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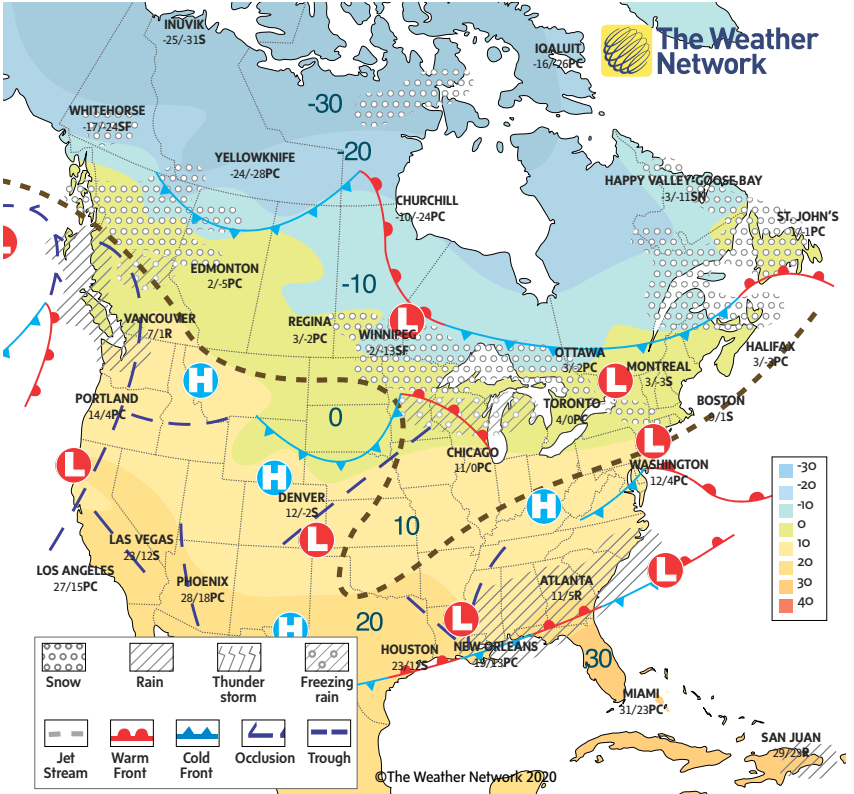
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AMSTERDAM	8/4R	8/2R	9/6R
ATHENS	15/10PC	14/11PC	16/13R
BANGKOK	33/25T	32/26R	33/27PC
BEIJING	10/-1S	12/3PC	14/3S
BERLIN	9/4PC	8/4R	7/1R
BRUSSELS	7/4R	8/1R	8/5RS
COPENHAGEN	5/3R	5/4R	6/0R
FRANKFURT	7/4R	6/2R	6/0PC
HONG KONG	18/17R	19/17C	22/21PC
JERUSALEM	21/11PC	13/8R	13/8PC
LAS VEGAS	23/12S	26/13PC	23/12PC
LONDON	8/3R	9/3R	12/10PC
LOS ANGELES	27/15PC	25/14S	18/14PC
MADRID	15/6R	11/3PC	14/4PC
MIAMI BEACH	28/24PC	28/16T	21/19PC
MOSCOW	6/4R	10/5C	10/7R
NEW DELHI	25/16T	20/14T	22/13R
NEW YORK	9/3S	8/-1R	5/-2S
NICE	13/9R	15/7PC	15/7PC
ORLANDO	32/18PC	24/9PC	18/12S
PARIS	12/4R	9/2R	10/7PC
PHOENIX	28/18PC	30/17PC	31/16PC
ROME	15/11PC	16/7R	15/5R
SAN FRANCISCO	15/11PC	12/8C	10/7PC
SEOUL	6/-3S	7/0PC	11/1R
SINGAPORE	29/26T	30/26T	29/26T
SYDNEY	25/21R	29/20R	24/19R
TOKYO	13/5PC	13/4S	12/6PC
WASHINGTON	12/4PC	11/2R	9/1S

NATIONAL FORECAST

	TODAY	FRI.	SAT.
BANFF	3/-3PC	1/-9SN	-8/-14SN
BARRIE	3/-2PC	0/-13SN	2/4PC
BRANDON	-1/-11PC	4/-2PC	1/-12C
CALGARY	9/0PC	7/-10RS	10/-18SN
CHARLOTTETOWN	0/-7SN	-3/-8S	-8/-10SF
CHICOUTIMI	-2/-12PC	-6/-16PC	-8/-11S
CHURCHILL	-10/-24PC	-8/-30SN	-29/-33S
CORNER BROOK	-1/-5SN	-5/-10C	-5/-10SF
CORNWALL	3/-2PC	0/-12SF	-1/-5S
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KELOWNA	10/0PC	6/-1PC	4/-6SN
KINGSTON	2/-1PC	2/-9SF	0/-3S
LONDON	4/0PC	2/-8SF	3/-3S
MONTREAL	3/-3S	-1/-11SF	-2/-5S
NIAGARA FALLS	5/0PC	2/-6SN	1/-3S
NORTH BAY	-1/-6SF	4/-15SF	-4/-6PC
OTTAWA	3/-2PC	1/-12SF	-1/-5PC
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BRIDGE

BY STEVE BECKER

THURSDAY, MARCH 5, 2020

North dealer.
Neither side vulnerable.

The bidding:

North	East	South	West
1[C]	1[D]	1[H]	Pass
3[C]	Pass	3 NT	

Opening Lead – seven of diamonds.

NORTH
♠ A Q 2
♥ J 3
♦ J 9
♣ A K Q 9 8 2

WEST
♠ 9 7 6 5 3
♥ K 9 7 6
♦ 7 6 5
♣ 6

EAST
♠ 10 4
♥ A Q 4
♦ A Q 10 8 3
♣ 7 4 3

SOUTH
♠ K J 8
♥ 10 8 5 2
♦ K 4 2
♣ J 10 5

It is true that a defender does not have the great advantage – enjoyed by the declarer – of knowing the exact extent of his side's assets. But this disadvantage can very often be overcome by proper play. Once the opening lead is made and dummy appears, the defenders should usually be able to find the best defence.

Take this case where South was in three notrump and West led a diamond. East took the diamond with the ace and continued with the queen, planning to eventually score four diamond tricks and the ace of hearts to sink the

contract. Declarer then proceeded to reel off the next 10 tricks and wound up making four notrump.

However, East should have defeated the contract and would have done so quite easily had he not acted so impulsively by returning the queen of diamonds at trick two.

A moment of thought would have told East that he was handing South the contract by returning a diamond. He could see that declarer would score six club tricks, a diamond and at least two spade tricks (with the aid of a finesse, if

necessary), so a diamond continuation was sure to prove fatal.

Instead, East should have shifted to the ace of hearts at trick two, hoping to find his partner with the requisite length and strength in the suit necessary to defeat the contract. In the actual case, the heart shift would have put South down one. West would signal with the seven on the ace, and East would then continue with the queen and another heart to put a quick end to the proceedings.

CHALLENGE CROSSWORD

	1	2		3		4		5		6		
												7
8						9						
10								11				
12					13			14			15	
								16				
17			18					19		20		
21										22		
			23									

CRYPTIC CLUES

- ACROSS**
 - Appropriate change of accent is made (10)
 - Supply a trace-out (5)
 - Martine changes apparel (7)
 - Vain yet possibly showing simplicity (7)
 - Equally determined to gain an advantage (5)
 - Unit is possibly Roman naturally placed (2,4)
 - It's worn by a woman for a dance (6)
 - It comes back to beat a giant (5)
 - Little devil learning to beg (7)
 - Making a submission to a higher authority (7)
 - They are driven to join things (5)
 - In touch certainly and holding one's share of the deal (4-2-4)
- DOWN**
 - Gets messing about in boats (7)
 - In favour of church power (5)
 - Stragglers revealed in street lights (6)
 - A stirring instruction to the player (7)
 - The first woman to get two points draws level (5)
 - A rest is not arranged for paper sellers (10)
 - Firm belief may lead to imprisonment (10)
 - One isn't shaken though it may make one shake (7)
 - Geological term for beach wear possibly (7)
 - Creature ailing badly (6)
 - Consumer items that are cut and polished (5)
 - A blow Judy had to contend with (5)

QUICK CLUES

- ACROSS**
 - Blindly obstinate (4-6)
 - Domain (5)
 - A reawakening of faith (7)
 - Dampen (7)
 - A flowering shrub (5)
 - Dutiful deference (6)
 - Foliage (6)
 - A punctuation mark (5)
 - Setback (7)
 - U.S. Civil War president (7)
 - Clique (5)
 - Gumption (5,5)
- DOWN**
 - Radioactive metal (7)
 - Restrict (5)
 - Straying from propriety (6)
 - Make known (7)
 - Very wicked person (5)
 - Disreputable member (5,5)
 - Rickety (10)
 - Exciting charm (7)
 - Assorted (7)
 - Outer edge (6)
 - Chew steadily (5)
 - Hazy (5)

SUDOKU

DIFFICULTY RATING: ★★★★★

				4	5					3
			8		6			2		7
9					3					8
					2			3	1	
3					4					5
	2	5			9					
5					1					9
7		3			8			5		
2					7	3				

INSTRUCTIONS Fill in the grid so that each row of nine squares, each column of nine and each section of nine (three squares by three) contains the numbers 1 through 9 in any order. There is only one solution to each puzzle.

10X			3÷		4	18X
		2÷	11+		3÷	
3			15X	5+		
5-	1-				2÷	
			60X			2
7+		1	60X			

KENKEN

INSTRUCTIONS

- Each row and each column must contain the numbers 1 through 6 without repeating.
- The numbers within the heavily outlined boxes, called cages, must combine using the given operation (in any order) to produce the target numbers in the top-left corners.
- Freebies: Fill in single-box cages with the numbers in the top-left corner.

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YESTERDAY'S CRYPTIC

ACROSS: 1 In part, 4 Abbess, 9 Stadium, 10 Upper, 11 Erato, 12 Liberty, 13 Presumption, 18 Rangoon, 20 Award, 22 Dhows, 23 Express, 24 Ernest, 25 Tendon.
DOWN: 1 Instep, 2 Plaza, 3 Ruinous, 5 Blurb, 6 Esparto, 7 Strays, 8 Small-minded, 14 Run-down, 15 Traipse, 16 Bridge, 17 Edison, 19 Oasis, 21 Ahead.

YESTERDAY'S QUICK

ACROSS: 1 Doctor, 4 Bright, 9 Parvenu, 10 Felon, 11 Swell, 12 Bargain, 13 Copperplate, 18 Pigment, 20 Blast, 22 Quiet, 23 Marconi, 24 Engulf, 25 Plight.
DOWN: 1 Depose, 2 Curse, 3 Overlap, 5 Refer, 6 Gallant, 7 Tenant, 8 Rubber-stamp, 14 Ongoing, 15 Liberal, 16 Opaque, 17 Strict, 19 Extol, 21 Among.



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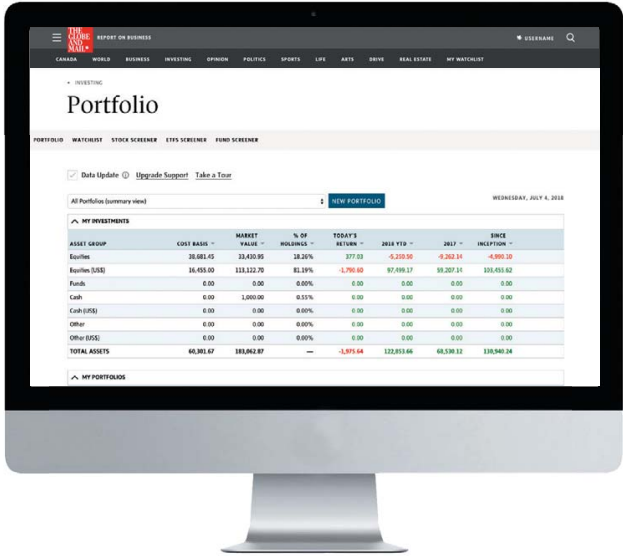
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REPORT ON BUSINESS

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BoC cut will put already hot real estate markets ‘on steroids’

RACHELLE YOUNGLAI
REAL ESTATE REPORTER

The Bank of Canada's interest-rate cut threatens to overheat the country's booming housing markets, making it easier for homebuyers to borrow and further driving up real estate prices.

A number of cities, including Toronto and others in Southern Ontario, Ottawa, Montreal and Victoria, were already under pressure with strong demand for homes and dwindling supply inflating property values.

But with the novel coronavirus spreading around the world and business activity slowing, the central bank cut its key interest rate Wednesday to 1.25 per cent from 1.75 per cent in an attempt to keep the economy humming.

That followed deep anxiety in public markets where investors sought protection in bonds, sending yields down.

“The dramatic rate cuts and the related bond rally to record low yields will put housing on steroids,” said Douglas Porter, chief economist with Bank of Montreal.

“This will probably override consumer caution related to the coronavirus, although there may be a temporary chill in activity due to those concerns.”

Realtors in the Toronto region say the market was frenzied in January and February because of the shortage of home listings and growing demand.

■ HOUSING, B6

Now is the worst time to borrow money since the financial crisis

ROB CARRICK

OPINION

Falling interest rates have cut the cost of financing the purchase of a home, buying a car, renovating your kitchen and more. Unfortunately,

Lowering rates looks irresponsible if you care about the personal finances of the nation. Savers are penalized, and borrowers get encouragement they just don't need. The fact that the Bank of Canada went ahead anyway with a cut of half a percentage point in its trendsetting overnight rate tells you how concerned it is that the coronavirus will push the economy into recession.

The drop in the overnight rate will be reflected in borrowing costs for variable-rate mortgages, lines of credit and floating rate loans. Rates on fixed-rate mortgages are falling as well, but this is connected to plunging interest rates in the bond market. The housing market does not need help from lower rates – it was already surging in several cities.

Meanwhile, Canadians are so overburdened with non-mortgage borrowing that this category of debt is hardly growing these days. A decade of low rates has left many households tapped out and stressed about it.

The reason why the Bank of Canada went ahead with a rate cut highlights a point we may have forgotten in this era of low rates. When a central bank cuts borrowing costs, it's a negative event.

■ CARRICK, B6



Travellers make their way Wednesday through Toronto's Pearson Airport at a time when companies are restricting their employees' business travel because of fears over the spread of the coronavirus. AARON VINCENT ELKAIM/THE GLOBE AND MAIL

Coronavirus hurts business travel as companies restrict, cancel trips

International conferences cancelled, employees returning from affected countries are being asked to stay away

JOSH O'KANE

Coronavirus fears are causing significant disruptions to business travel as companies navigate a response to the growing spread of the virus.

Businesses have been restricting employees from going abroad and telling those returning from affected areas to avoid coming into the office for several weeks. And a growing number of international conferences have also been cancelled due to the COVID-19 outbreak.

Employees of Tim Hortons parent Restaurant Brands International Inc. now require approval from senior leaders to travel outside Canada, the United States, Switzerland and Singapore, where its primary head offices are located. Enbridge Inc. has limited non-essential travel, while its executives

and Alberta Premier Jason Kenney are no longer going to Texas next week to speak at the world's largest global energy conference after its cancellation. The law firm McCarthy Tétrault LLP has advised staff to “consider the risks” of both business and personal travel, asking firm members who leave Canada to check in before returning to the office in case it tightens its policy.

This could be just the beginning of businesses shifting operations while the virus continues its global spread. Executive teams are proceeding cautiously, planning for a potential pandemic by developing self-quarantine leave processes and remote-work policies in case the virus makes a more significant domestic impact.

“I think people are being careful and planning ahead for the worst, but also doing it in a principled, respectful sort of way,” said Shane Todd, an employment law partner at Fasken Martineau DuMoulin LLP in Toronto, who has been advising Canadian business clients on COVID-19 preparedness. “I think as the situation gets worse – and they tell us the situation will

get worse – that will test our resolve and the plans we've put in place. But I think generally the business community is in good shape in Canada.”

Robyn Gibbard, a senior economist with the Conference Board of Canada, said cancelled conferences and business meetings could hinder companies from winning key investments or sales. “It's yet another way that the echoes of this could be felt for years down the road,” he said, noting that it was “too soon to say for sure” how great the consequences could be and that teleconferences could offer partial relief.

Investment opportunities are also being hindered within Canada: Toronto-based investors coming to Calgary for an energy panel on March 12 pulled their plans after the event was cancelled owing to virus fears. The panel discussion was to talk oil exploration and production, and opportunities in midstream investment.

Canadian companies with global operations have already grappled with operational consequences of the virus as it infects a growing number of victims worldwide.

■ TRAVEL, B6

Ottawa spent \$1-billion less than planned on innovation programs

CHRIS HANNAY

The federal industry department spent \$1-billion less than planned in the past fiscal year, largely because of a delay in spending for innovation programs, new figures show.

The Department of Innovation, Science and Industry's annual results report, tabled in the House of Commons last week, indicates that only about \$2.3-billion of the department's \$3.3-billion budget was spent in the 2018-19 year. The report said the money that had been budgeted for programs such as Connect to Innovate and the Superclusters Initiative could be spent in future years.

The Superclusters program, which aims to create five business-and-research consortiums across Canada, was announced in the 2017 budget, but has been among the slowest spenders.

The Public Accounts show the initiative had a \$244-million budget in 2018-19, but had spent only \$5.6-million. Connect to Innovate, which aims to bring high-speed internet to more rural communities, spent \$68-million of its \$249-million budget.

Jim Hinton, an intellectual-property lawyer in Waterloo, Ont., said the govern-

ment has been slow to close deals with companies that have applied for the funding, and that has made it hard for technology companies to plan.

“The pace of innovation works a lot faster than governmental budget cycles,” he said.

Mr. Hinton said that, for the most part, only large foreign-owned companies can afford to wait three to five years without getting the funding. And for the companies that do get the money, he said, it usually supports “add-ons” and not the main business line.

“You have your core investors, and this other [funding] is non-core. And if it hits and it works, then it's good, and if it doesn't, then it doesn't kill your business,” he said.

He said the delays in reaching funding agreements are due to a misalignment between the outcomes the government wants and what the companies are planning.

For instance, the government may want an exact number of jobs created, while a recipient's goals are to create intellectual property.

The federal government declined to explain the unspent funds for innovation programs.

■ INNOVATION, B6

{ PDAC }



No stone left unturned

Catherine Suclan, a University of Ottawa student from Iqaluit, browses for minerals and other gems to buy at the Prospectors and Developers Association of Canada convention and trade show in Toronto on Wednesday

FRED LUM/THE GLOBE AND MAIL

Calgary optometry company lands major investment from private equity giant L Catterton

Amount raised by FYidoctors in the deal is believed to be more than \$100-million

SEAN SILCOFF
TECHNOLOGY REPORTER

A Calgary company backed by *Dragons' Den* star Arlene Dickinson that has consolidated optometry practices across Canada has raised a nine-figure sum from U.S. private equity giant L Catterton.

FYI Eye Care Services and Products Inc., led by eye-doctor-turned-chief-executive Alan Ulsifer, has built a network of 250 locations, with 500 optometrists and 2,700 employees and annual revenues exceeding \$350-million. The company, operating as FYidoctors, makes its own eyeglass lenses at a facility in Delta, B.C.

"We love the brand," said Andrew Taub, managing partner in L Catterton's flagship buyout fund, which invests US\$50-million to US\$400-million a deal. The firm, based in Greenwich, Conn., has backed dozens of consumer-focused brands including Restoration Hardware Inc., Peloton Interactive Inc. and Outback Steakhouse owner Bloomin' Brands Inc. It's believed the amount invested in FYidoctors exceeds \$100-million, although the parties did not disclose terms.

The optical market in Canada is "a super attractive category" worth \$5.5-billion and growing about 4 per cent a year, Mr. Taub

said. "It's a good category, it does well in good times and bad, with nice growth prospects."

FYI is the latest in a string of Alberta enterprises outside the energy sector to attract significant funding, including online giving software provider Benevity Inc., warehouse robotics firm Attabotics Inc. and learning software maker Absorb Software Inc.

At a time when Albertans are contending with the economic impact of chronically low oil and gas prices and the political challenges of getting those landlocked products to market, "we have to stop thinking about what was and what could be," said Ms. Dickinson, an FYI investor and board member.

"I'm very sympathetic to the energy sector, but I'm not so sympathetic that I believe [political leaders] don't need to get thinking about what the future is going to look like [and] what else can happen in the economy to help Alberta," Ms. Dickinson said. "FYidoctors is a great example of what's possible."

Dr. Ulsifer was operating one of Canada's largest independent optometry practices in Grande Prairie, Alta., in the mid-2000s when he came up with the idea for FYI.

Advances in lens manufacturing technology were making it possible for customized manufacturing, and Dr. Ulsifer worried that independents would struggle competing with chain stores on pricing and technology. He persuaded other eye doctors to merge into a collaborative entity to fund their own manufacturing

laboratory and distribution centre. By centralizing marketing, administration and training, they could achieve economies of scale and stay in-step with industry changes.

FYI launched in April, 2008, with 120 doctors and 74 locations from British Columbia to Nova Scotia, making it Canada's second-largest eye care provider behind LensCrafters parent Luxottica Group SpA. Five years later, when FYI had 107 locations, Dr. Ulsifer was named Entrepreneur of the Year by Ernst & Young.

The company is owned by eye doctors, who sell their practices to FYI in exchange for cash and shares in the company. They will continue to collectively own a majority after the financing. In addition, half of the board is made up of optometrists.

"Our goal was never just to bring together companies for the purposes of a flip," Dr. Ulsifer said, "but to build an iconic brand ... really focused on eye health."

Constrained in its growth by internal cash flows and lines of credit, the company had relied on word-of-mouth to bring in new doctors. That will change, Dr. Ulsifer said, noting there are more than 2,000 practices across Canada with the potential to join FYI, as well as expansion opportunities in the United States. "With this funding our plan is to go to market and knock on doors, which is not the approach we've taken historically. There's a huge opportunity in the Canadian market [backed by] a proven brand builder" in L Catterton.

OPEC STRUGGLES TO WIN RUSSIAN BACKING FOR FURTHER OIL CUTS AMID VIRUS OUTBREAK

VIENNA Saudi Arabia and other OPEC members struggled on Wednesday to win support from Russia to join them in additional oil output cuts in a bid to prop up prices that have tumbled by a fifth this year because of the coronavirus outbreak.

A panel of several ministers from OPEC, Russia and other producers failed to clinch a preliminary agreement for additional cuts, OPEC sources said.

At the panel meeting in Vienna, the sources said Russia proposed keeping existing cuts by the group known as OPEC+ until

the end of the second quarter.

Saudi Arabia wants extra cuts of one million to 1.5 million barrels a day (b/d) for the second quarter while keeping existing cuts of 2.1 million b/d in place until the end of 2020.

Russian Energy Minister Alexander Novak, who had held talks with his Saudi counterpart Prince Abdulaziz bin Salman earlier on Wednesday, left the meeting of the panel, known as the Joint Ministerial Monitoring Committee, after three hours of talks.

Sources said Mr. Novak went

to Moscow for more consultations and would return for the full OPEC+ meeting on Friday, while OPEC will hold its full ministerial meeting on Thursday.

"OPEC hopes for a cut bigger than one million but the challenge is still Russia," one OPEC source said.

When asked whether Wednesday's panel made a recommendation, the Saudi minister responded to reporters: "I want to keep you in suspense."

The Russian minister made no public statement before heading back to Moscow. REUTERS

SCOTIABANK CEO'S PAY FELL IN 2019

TORONTO The chief executive of the Bank of Nova Scotia saw his total compensation for last year fall compared with 2018.

In its management proxy circular, the bank says Brian Porter earned \$12.6-million in total compensation last year, down from nearly \$13.3-million in 2018.

Mr. Porter's pay for 2019 included \$1.3-million in salary, nearly \$5.6-million in share

awards, nearly \$1.4-million in option awards, a cash bonus of \$2.3-million, \$2-million in pension value and \$3,500 in all other compensation.

That compared with a 2018 pay packet that included \$1.2-million in salary, \$6-million in share awards, \$1.5-million in option awards, a cash bonus of \$2.5-million, \$3-million in pension value and \$2,000 in all other compensation.

Scotiabank earned nearly \$8.8-billion in its 2019 financial year, up from \$8.7-billion in its 2018 financial year.

Mr. Porter isn't the only chief executive of a big Canadian bank to see his total compensation for 2019 decline. TD Bank chief executive Bharat Masrani saw his total compensation drop nearly 18 per cent compared with 2018.

THE CANADIAN PRESS

Aecon touts rosy outlook for 2020 despite weaker fourth-quarter profits

CHRISTOPHER REYNOLDS

Aecon Group Inc. is forecasting another year of income growth on the heels of record annual revenue, as the construction firm continues to shore up its backlog of infrastructure projects.

Chief financial officer David Smales predicted revenue growth "in the single digits, but still relatively strong" for 2020.

Mr. Smales cited a full order book and high demand for infrastructure and public-private partnerships in Canada, including urban transit and nuclear refurbishment projects.

Aecon expects more than 40 per cent of its \$6.79-billion backlog – roughly in line with 2018 – will be worked off in 2020, building on a 6-per-cent boost in 2019 revenue to \$3.46-billion.

The rosy picture prompted the company to raise its quarterly dividend 10 per cent, despite weaker fourth-quarter results.

The Toronto-based firm will pay 16 cents a share on April 2, up from 14.5 cents previously.

"We always say don't look at one quarter in isolation," Mr. Smales said. "Over the course of the year, margins continue to move in the right direction."

The fourth quarter saw Aecon earn 28 per cent less in profit but score three major contracts with a total value of \$690-million, and the company's share valued at \$420-million.

The trio comprises pipeline construction in Alberta for Trans Mountain Corp., piping installation for Nova Chemicals Corp. in Ontario and a joint venture to upgrade a pair of highways on Vancouver Island and B.C.'s Lower Mainland.

On Feb. 10, Aecon signed off on a 50-50 joint venture with Spanish conglomerate Acciona SA to replace the Pattullo Bridge in the Lower Mainland, a project valued at \$967.5-million.

One week earlier, Aecon announced a \$30-million deal to acquire Voltage Power Ltd., an electrical transmission and substation contractor based in Winnipeg.

Benoit Poirier, an analyst with Desjardins Securities, called Aecon's debt-to-adjusted earnings ratio of 1.8 "a key competitive advantage" to snag new projects.

In 2019, new contract awards of \$3.43-billion were booked compared with \$5.84-billion in 2018.

A sizable chunk of that comes from a \$639.8-million fixed-price construction contract, signed in April, to widen Highway 401 between Mississauga and Milton in the Greater Toronto Area, with Aecon granted a 50-per-cent stake.

Chief executive Jean-Louis Servranckx told analysts on a conference call Wednesday that the novel coronavirus has not interrupted work or supply chains.

Aecon said it earned \$20.2-million, or 31 cents a diluted share, for the three months ended Dec. 31, compared with \$27.9-million, or 41 cents a share, a year earlier.

The company was expected to earn 32 cents a share on \$934.6-million in revenue, according to financial markets data firm Refinitiv.

Quarterly revenue decreased 3.3 per cent to \$917.3-million.

For the full year, Aecon earned \$72.9-million, or \$1.12 a diluted share, on a record \$3.46-billion in revenue. That's up from \$59-million, or 94 cents a share, on \$3.27-billion in 2018. Analysts expected \$1.14 a share in earnings on \$3.49-billion of revenue.

Excluding the contract mining business sold in November, 2018, revenue grew 13 per cent instead of 6 per cent posted Tuesday.

THE CANADIAN PRESS

AECON GROUP (ARE)
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French court ruling recognizes Uber driver's legal status as an employee

MATHIEU ROSEMAIN
DOMINIQUE VIDALON PARIS

France's top court has recognized the right of an **Uber Technologies Inc.** driver to be considered an employee, a ruling that could upend the U.S. firm's business model and potentially require it to pay more taxes and benefits such as paid holidays.

The decision by the Cour de Cassation could also have ramifications for France's wider "gig economy," as other taxi and food-delivery apps from Deliveroo and Just Eat PLC to UberEats rely heavily on self-employed riders to conduct their business without having to meet a range of employee costs and benefits.

The Cour de Cassation upheld a previous decision by a court of appeal, saying the Uber driver could not qualify as a self-employed contractor because he could not build his own clientele or set his own prices, making him a subordinate of the company.

"When connecting to the Uber digital platform, a relationship of subordination is established between the driver and the company," the court said in a statement.

Hence, the driver does not provide services as a self-employed person, but as an employee."

The decision could pave the way for other drivers to ask for a reclassification of their work relationship with Uber, which, under the current framework, does not pay a wide range of taxes that fund France's welfare system.

"It's an entirely different business model [for Uber]," said Cédric Jacquelet, a partner at Proskauer law firm in Paris.

"It requires much more legal and human resources, at a much higher price," he added, saying that Uber might now review the conditions under which its drivers perform their service so that they can no longer claim to be employees.

The decision also comes after a series of legal challenges to Uber and similar companies from Brazil to Colombia and the United States itself.

"The ruling does not reflect the reasons why drivers choose to use Uber: the independence and freedom to work if, when and where they want," Uber said in a written statement.

REUTERS

UBER TECHNOLOGIES (UBER)
CLOSE: US\$34.53, UP US\$1.52

Virus forces small vendors to look outside China for manufacturers

As the COVID-19 epidemic slows down the country’s production, sellers more vulnerable to supply disruption look to alternatives in places such as India

NATHAN VANDERKLIPPE
ASIA CORRESPONDENT
BEIJING

Tim Jordan has built a career out of selling goods on Amazon and teaching others to do the same. Lately, though, he’s been busy fielding questions about how to find manufacturers outside China, where factories shut down by the COVID-19 epidemic have been slow to reopen, creating concerns about stock shortages that risk devastating an Amazon.com Inc. seller’s ranking on the world’s largest e-commerce platform.

“I have seen a large uptick of students that are now looking to India, where they wouldn’t have been three or four weeks ago,” said Mr. Jordan, who has sold more than a million dollars in goods on Amazon and is an influential figure among the marketplace sellers who account for more than half the goods sold on Amazon. He has held events and coached roughly 100 other sellers.

Many of those sellers, who use Amazon as a platform for their own goods, have built livelihoods on products manufactured in China. Right now, however, “people are apprehensive to continue completely trusting China,” Mr. Jordan said. “We can’t put all of our faith in this country.”

He’s following his own advice: Roughly 70 per cent of the goods he sells on Amazon are made in China; he aims to bring that down to 50 per cent by the end of the year.

Most large-scale manufacturers can’t move quickly. New factories take years to build, and supply lines in different countries are difficult to reconstitute.

But smaller vendors on platforms such as Amazon, which boasted roughly three million third-party sellers such as Mr. Jordan in 2019, can be more nimble – in fact have to be, as they are more vulnerable to supply disruptions.

Some had already begun alternatives, as the tariff war between the United States and China eroded profit margins.

Rising wages in China have also diminished its standing as a low-cost manufacturer.

COVID-19 has only added a sense of urgency to such business decisions – and not just outside China.

Chinese companies, too, have been forced to consider how the wide-reaching manufacturing shutdowns have disrupted the domestic supply of critical goods. In recent weeks, Chinese makers of protective masks and pharmaceuticals have approached the National Federation of Industry and Commerce of Cambodia to ask about shifting production to that country, which has become a key destination for Chinese investment.

“Several companies have come to us to negotiate plans for moving factories to Cambodia. Everything is under way,” said Ge Yunming, president of the federation, a Chinese trade group based in Phnom Penh.

“The virus shutdown is, of course, a major element pushing companies to places outside of China,” he said.

“There is a concerted effort to get out of China – a deliberate sense of saying, ‘Anything but China,’” said Hiten Shah, president of MES Inc., which sources lighting, transportation and agricultural components from around the world. His company works with several Fortune 500 firms, including global automotive brands that have requested parts from places outside China. “A lot of tier one suppliers, they’re like, ‘We don’t want China options,’” he said.

The big move away from China came to the fore last year, as the slow progress of trade talks between Beijing and Washington eroded faith in quick solutions. “Everyone has come to grips that the U.S. and China are going to continue to be in economic conflict for a long time,” Mr. Shah said. His company has already made adjustments, with the majority of goods destined for the U.S. now made outside China. “We’ve reduced our tariff exposure by about 70 per cent in these 18 months,” he said.

China is racing to reopen factories and resume work, with President Xi Jinping making detailed remarks at a Politburo Standing Committee meeting Wednesday about the need to minimize economic losses. He called for employees to get back to work, consumers to start buying again and work to accelerate on infrastructure and other major construction projects. He also said China must maintain “the stability of the global supply chain.”

On Wednesday, the country reported just 122 new COVID-19 cases. Outside China, however, “people are in a panic mode,” said Raymon Krishnan, president of the Logistics & Supply Chain Management Society.

“The big worry now is: When will China reopen their doors so we can start getting our cargo again? Once that has happened, people are then going to continue looking at alternatives,” he said.

For Amazon sellers, however, the situation is more acute. Running out of stock can cause the platform’s algorithms to demote a seller in search rankings. It can take months to recover. Colin Raja, an Amazon seller with a sourcing agency in India, is “working with 40 projects right now to make sure they don’t go out of stock and help them to procure product from some other places.” However, “if China comes back, we will definitely go to China,” he said. No other country can match the density and scale of manufacturing in China, which dominates in the production of highly machined products and sophisticated goods such as electronics and has invested in world-class infrastructure that speeds the movement of products. “We use China as a very predominant market for us to source new products,” he said.

Still, other countries have developed advantages in more labour-intensive forms of manufacturing. India, for example, has grown as a source of goods made from leather, textiles, ceramics and wood. “I’m seeing a lot of these Amazon sellers moving their sourcing to India or trying to look for suppliers for these kinds of categories,” said Meghla Bhardwaj, who has organized a buyers’ trip to India and runs a Facebook page on sourcing from India that counts more than 3,000 members.

With reporting by Alexandra Li

Uneven social assistance leaves U.S. economy vulnerable to coronavirus

JONNELLE MARTE NEW YORK
HEATHER TIMMONS WASHINGTON

The spreading coronavirus outbreak poses a double-barrelled threat to U.S. workers who face not only the prospect of lost wages if they are forced to stay home during a quarantine, but also a fragile safety net to fall back on during such a crisis.

Unlike in other rich countries, the United States provides thin and uneven social assistance for its 130 million full-time workers, and even less for the country’s nearly 30 million part-time employees.

There also are no federal laws requiring companies to provide paid sick leave, or paid time off to care for sick relatives, leaving workers at the mercy of their employers and local governments.

Low-wage and part-time workers in particular are likely to lack some of the workplace benefits that make it possible for them to stay home if they contract the flu-like illness or if they need to care for a family member who becomes sick.

The number of confirmed U.S. cases of COVID-19, the disease caused by the coronavirus, has jumped to more than 100, and nine people have died in the outbreak, which originated in China late last year. Economists worry that a large number of quarantined workers could sharply curb consumer spending, the pillar of the U.S. economy, and further widen the gap between the affluent and a working class that already struggles to pay the bills.

“The lack of coverage represents a dual risk for the economy, and will expose rising inequality in the context of this outbreak,” said Gregory Daco, chief U.S. economist at Oxford Economics.

The U.S. Labour Department says 71 per cent of American workers do not have the option of working from home. Many of those people may work in the services, retail or health-care sectors, or for companies that don’t provide paid sick leave.

Some 45 per cent of workers surveyed by Prudential Group Insurance in late February said they were worried an outbreak would limit their ability to work and 54 per cent said they were not financially prepared to handle a contagious disease that may limit their ability to work for weeks.

Health officials recommend anyone exposed to COVID-19 be tested and, if infected, self-quarantine to recover and avoid its spread. But many Americans don’t have the option of staying home without sacrificing a chunk of their wages or losing their job altogether.

Private-sector workers are mostly dependent on their employers’ policies, and roughly one-quarter of them do not get this benefit, according to the Labour Department. Those with white-collar jobs, including in finance and management, are the most likely to have paid sick leave.

The situation is particularly dire for low-income households. Among the bottom 10 per cent of wage earners, two-thirds don’t have paid sick leave, compared with just 7 per cent of the highest earners.

Many workers with limited access to paid sick time are often in jobs that make them more vulnerable to catching – or spreading – an illness because they are required to interact frequently with customers.

Adding to the strain, workers who need to care for a spouse or relative who becomes seriously ill from the coronavirus may also need to take a big pay cut.

The U.S. Family and Medical Leave Act requires some companies provide unpaid sick leave for an employee to care for a family member, but just a handful of states require all employers to offer paid family medical leave.

Lost wages from having to stay home will put a hole in most low-income families’ budgets. Two days’ worth of pay can equal one month’s worth of gas, making it harder for workers to get to their jobs, the Economic Policy Institute in Washington found.

A household can lose its entire monthly rent or mortgage payment if one of its two full-time workers is out for 7½ days, according to the centre.

“We have all kinds of holes in our safety nets,” said Elisabeth Jacobs, a senior fellow at the Washington-based Urban Institute.



This outdoor space in New York is sparsely populated on Wednesday amid fears of coronavirus spreading. The number of confirmed U.S. cases of COVID-19 has jumped to more than 100. SPENCER PLATT/GETTY IMAGES

Investors set to lose big on pandemic bonds, ratings agency DBRS Morningstar says

cent while the lower-risk issue has a rate of about 8.5 per cent.

DBRS now expects US\$132.5-million of the principal from the two bonds to be paid out rather than returned, with investors in the higher-risk bonds likely to see their entire principal wiped out.

“Based on the most recent data published by the [World Health Organization], COVID-19 essentially meets the conditions to trigger the Class A Notes in terms of the number of fatalities and geographic spreads,” Marcos Alvarez, DBRS’s senior vice-president and head of the insurance team, wrote in a note published Tuesday. An additional condition – that the pandemic has gone on for 12 weeks – means that the payout won’t likely be triggered until March 24, he added. (The WHO dates the start of this outbreak at Dec. 31.)

Pandemic bonds are part of a larger trend in catastrophe bonds, which pay out in the event of disasters such as earthquakes, hurricanes or tsunamis. DBRS estimates that there are US\$37-billion worth of catastrophe bonds outstanding.

Typically, “cat bonds” are issued by insurance companies. Buyers include institutional investors such as pension funds or endowments looking to diversify their holdings.

Pandemic bonds, however, have come under criticism by both investors and public-health officials, as being neither a good investment nor a good aid tool.

“Cat bonds are attractive for investors because typically they’re not correlated to the general markets. ... You might have an earthquake hitting Europe, but that does not mean you’re going to have a collapse of the entire financial market,” Mr. Alvarez said in an interview.

“The complaint of investors in these pandemic bonds is that the valuation of the bond is highly correlated with markets,” he said, adding that the bonds are losing their value at the same time the broader market is collapsing.

From the perspective of public-health officials, the conditions for triggering a payout are too onerous to make pandemic bonds effective for financing public-health emergencies, Mr. Alvarez said.

“We kind of already know that [the coronavirus outbreak] is going to last after March 24, so why have it designed to make you wait?” he said.

Shortage of Chinese parts caused \$50-billion fall in February’s global exports: UN agency

mela Coke-Hamilton, director of the UN Conference on Trade and Development’s (UNCTAD) division of international trade, told a Geneva news briefing.

The figure, which covers only the month of February, is preliminary and may be a “conservative estimate,” she said.

It was partly based on China’s official Purchasing Managers’ Index, issued on Saturday, showing factory activity in China contracted at the fastest pace ever in February, even worse than during the global financial crisis, highlighting the colossal damage from the coronavirus outbreak.

Countries or regions suffering the highest export losses owing to the disruption are the European Union, with nearly US\$15.6-billion, the United States

(US\$5.8-billion), Japan (US\$5.2-billion), the Republic of Korea (US\$3.8-billion), Taiwan (US\$2.7-billion) and Vietnam (US\$2.3-billion), according to UNCTAD.

Precision instruments, machinery, automotive and communication equipment are the hardest-hit sectors, it said in its report which does not cover agriculture or services.

Alessandro Nicita, an UNCTAD economist, said that car makers Honda Motor Co. and Hyundai Motor Co. and other industries are closing plants in Japan because of a lack of Chinese parts and components.

“The impact on the automotive industry in the European Union is about \$2.5-billion,” he added.

REUTERS

OPINION & ANALYSIS



Studies have shown that delivery trucks, such as these Canada Post vehicles seen parked in Montreal, make up between 15 per cent and 35 per cent of urban traffic and carbon emissions. RYAN REMIORZ/THE CANADIAN PRESS

Cities must adapt to mass-delivery demands

From less congestion to improved safety, municipalities stand to benefit from a rethink amid e-commerce surge

BENJAMIN GILLIES

OPINION

Has a master's degree in city planning from Massachusetts Institute of Technology (MIT) and a master's degree in public policy from Harvard University, where he focused on transportation planning. He co-owns a transportation company in Winnipeg.

As more Canadians shop online, the rise in package deliveries has been staggering. In 2012, Canada Post left 153 million parcels on our doorsteps. By 2018, that number had almost doubled to 296 million. Private carriers enjoy a similar trend and, with e-commerce sales projected to increase another 40 per cent in the next five years, the result will be more delivery trucks on the road.

Studies show these vehicles are responsible for between 15 per cent and 35 per cent of urban carbon emissions and traffic. They exacerbate gridlock in unique ways, as a lack of loading-zone space leads drivers to double-park in travel, bike or bus lanes – causing backups and safety concerns. Deliveries are even spreading to sidewalks, with “autonomous bots” (think of machines similar to Star Wars droids) operating in U.S. cities. Starship Technologies has bot trials running in nine states – their services are especially popular for delivering food on university campuses – but FedEx, Amazon and Postmates are all testing prototypes. Moving at 15 kilometres an hour on the sidewalk, these self-driving machines raise issues regarding pedestrian safety and congestion, but few policy makers have begun to consider these effects.

Transportation officials have traditionally given relatively little attention to what delivery trucks need, instead focusing on human commuter requirements. Rather than developing a comprehensive strategy, cities tended to place loading zones in an ad hoc manner when pressed

by businesses, so in many neighbourhoods supply does not reflect demand. Research has found it can therefore take delivery drivers up to an hour to find a place to stop, which is why many double-park and accept a ticket as a cost of business. Given today's skyrocketing growth, however, cities must adopt a more robust, pro-active approach to managing the delivery industry to reduce traffic and improve road safety.

Providing sufficient loading-zone space is the most effective measure municipalities can take to lower delivery congestion, but most do not even know where their zones are. A first step should be to ask delivery companies for drop-off data, identify hotspots such as shopping districts or high-rise towers, and look at where they ticket trucks for double-parking. They can then map existing loading zones to determine where they need to add space to accommodate this demand. They can also consider pilot projects such as the one in Washington that allowed delivery drivers to reserve space in a loading zone using a smartphone application, rather than circling

the block.

Many communities prohibit deliveries outside business hours citing noise concerns, but as companies adopt electric vehicles, now is also an opportune time to review these policies. Research shows night-time delivery could cut freight congestion by almost two-thirds in some areas; Peel Region in Ontario found that relaxing off-peak delivery rules reduced gridlock as trucks operated when fewer cars are on the road.

In Europe, delivery companies employ a range of vehicles including small lorries and bicycles. Canadian governments should consider how they can encourage a similar shift. Provinces can modify highway traffic acts to permit electric-assist cargo bikes, which make it easier for drivers to climb hills, while cities can provide space for cargo bike parking and for trucks to distribute packages to bike couriers. As truck size significantly influences intersection design, a shift to smaller vehicles will allow cities to incorporate more pedestrian-friendly infrastructure – such as curb extensions called bump-outs and islands that make it easier for pedestri-

ans to cross the street safely – meant to reduce collisions.

Finally, city officials must manage new technologies. There are many benefits to a shift from large trucks to smaller delivery vehicles, but an army of self-driving bots flooding sidewalks is not acceptable either. While a number of U.S. states have policies in place welcoming these robots, San Francisco has restricted their use. Communities need to determine their own best path, but will need to regulate for speed, safety and privacy. It is better to begin this conversation now, rather than waiting until bots have arrived before addressing these issues.

Canadian cities were not designed for today's massive delivery demand.

From street design, to traffic codes, to space allocation, however, policy makers have a number of tools at their disposal to mitigate its effects. While it has not commanded the same attention as transit, bike lanes or mixed-use development, better delivery management is a critical component in the rise of vibrant, safe and sustainable urban communities.

In the business world, the old boys' club appears to be alive and well

LINDA NAZARETH

OPINION



Principal of Relentless Economics and senior fellow for economics and population change at the Macdonald-Laurier Institute

Ending his ear while you grab beers after work, chatting at the Xerox machine, sharing your views (and your despair) over the fate of your favourite hockey team: Schmoozing with the boss is a time-old tradition. Although it is no secret that those who do it well can see it reflected in their pay stubs, a new study suggests that the paybacks to men from schmoozing can be significant, enough to explain a chunk of the earnings differential between men and women.

That on the whole men earn more than women is not in dispute, although the size of the gap depends on the measure you use to track it. In Canada, Statistics Canada data for 2016 show that for full-time workers, women earned 75 cents for every dollar earned by men. If you look just at workers paid by the hour, as of 2018 women between the ages of 25 and 54 were up to about 87 cents of men's wages, an improvement from 82 cents a couple of decades ago. The gap is presumably narrowing as women acquire postsecondary educa-

tion at a faster clip than men, but it does not seem to be going away.

Studies on the earning gap tend to focus not just on whether there is rank discrimination at work, but also on the decisions men and women make as regards the workplace.

Family responsibilities, says a common argument, mean that women cannot devote the same time to work as men so often choose an easier and lower paid path. Women take time off to have children, goes another explanation, and that obviously hurts their earning potential. And hey, don't women just choose fields that pay less? At least on the surface, some of these arguments have merit, but in fact the reasons for the pay gap may be more subtle than they appear to be.

Schmooze or lose is the message from the new study, but only if you are a guy. Its authors, Zoe Cullen of Harvard and Ricardo Perez-Truglia of the University of California Los Angeles, did a large-scale study of a commercial bank in Asia, tracking what happened to workers when they got a new manager. Their conclusion, based on observing 14,736 workers, showed that men's career trajectories improved significantly when they switched from a female to male supervisor, translating to a 13-per-cent increase in pay when observed 10 quarters after the transition. For

women, however, switching bosses to either a man or a woman did not translate into higher pay.

The idea that schmoozing the boss makes the difference to men comes from the study's authors, who first ruled out other reasons why the pay hike might have showed up. Their data found that getting a new male boss did not make the men work more hours, or produce more as measured by revenue, or even become less likely to quit. Instead, they noted that when men switched to a new boss, they upped the number of breaks they took with their managers. As well, the authors found that the pay hikes were only evident when the employee and the manager worked in close proximity to each other. To further test their theory about the value

of socialization, they looked at what happened when a male employee who smoked was paired with a manager who also smoked. That one is a real career blaster apparently, with the authors finding that in those situations even more break time is spent together and that promotions happen fast.

Dr. Cullen and Dr. Perez-Truglia put some numbers to the schmoozing effect, finding that, at least in their example, it explained more than one-third of the pay gap between women and men in the organization that they studied. Of course, the results could be unique to that organization, or unique to Asia, where the experiment took place. Then again, many people could tell you that you do not need any kind of academic study to figure out that personal rela-

tionships matter in the work world, particularly if you are a woman.

As to what lessons can be learned from the formal conclusion that schmoozing matters, of course individual employees can decide that they are going to get on that bandwagon and bone up on the boss's favourite team, or perhaps learn to play golf (a traditional chestnut of advice given to ambitious women). For organizations, however, the real lesson from the study might be that they are kidding themselves if they think they have levelled the playing field by putting in what they think are effective policies to treat everyone the same. There may be no simple way to get rid of the schmoozing effect, but at least accepting that the old boys' club is alive and well may be a first step.

DILBERT



As coronavirus spreads, IMF slashes 2020 outlook

Managing director of fund says global growth is expected to fall short of last year's 2.9% rate

DAVID LAWDER
ANDREA SHALAL WASHINGTON

The global spread of the novel coronavirus will wipe out any hope of stronger growth in 2020, International Monetary Fund managing director Kristalina Georgieva said on Wednesday, adding that a third of the fund's 189 member countries were now affected.

The IMF now expects 2020 world growth will be below the 2.9-per-cent rate for 2019, and revised forecasts will be issued in the coming weeks, Ms. Georgieva said at a news briefing.

The changed forecast would represent a more than 0.4-percentage-point drop from the 3.3-per-cent growth the IMF had estimated for 2020 in January as U.S.-China trade tensions eased.

"Global growth in 2020 will dip



International Monetary Fund managing director Kristalina Georgieva and World Bank Group president David Malpass hold a briefing on COVID-19 in Washington on Wednesday. NICHOLAS KAMM/AFP VIA GETTY IMAGES

below last year's levels, but how far it will fall and how long the impact will be is still difficult to predict," Ms. Georgieva said.

She declined to say whether the escalating health crisis could push the world into a recession.

The IMF is making available US\$50-billion in emergency funding that includes low- and no-in-

terest loans that could help poorer countries with weak health systems respond to the epidemic, she said after a call with the IMF's steering committee.

The 24-member International Monetary and Financial Committee in a statement called on the IMF "to use all its available financing instruments to help member

countries in need."

Ms. Georgieva and World Bank president David Malpass underscored the importance of co-ordinated action to limit the economic and human impact of the virus.

The World Bank on Tuesday said it was providing US\$12-billion in immediate funds to help developing countries improve their health services, disease surveillance and access to medical supplies.

Mr. Malpass said this includes ensuring local businesses have access to working capital as public resources shift to deal with the health crisis.

Less than two weeks ago, the IMF told G20 finance leaders in Saudi Arabia that the virus could shave 0.1 percentage point off its January global growth forecast, a milder scenario based on expectations the coronavirus would be largely contained within China.

That view changed over the past week as the virus spread rapidly outside China to more than 70 countries, Ms. Georgieva said.

The shift has vastly increased uncertainty and caused demand

worldwide to weaken.

Meanwhile, in China, even as the spread of the virus has slowed, growth will be below the IMF's most recent forecast for 5.6 per cent in 2020, Ms. Georgieva said.

Still, the IMF was encouraged by the restart of some production in China, which is now at about 60 per cent recovered and aiming to reach 90 per cent in coming weeks, she said.

Ms. Georgieva said the world financial system was far more resilient than before the 2008-09 financial crisis, but emphasized policy-makers needed to take co-ordinated action and impose precautionary measures in case the outbreak worsens.

She declined to discuss more specific scenarios on potential downgrades in growth estimates, saying: "What helps is concentrating on actions. Who cares if it will be 0.1 or 0.4 or 0.5? If we act, and focus on that, lives would be saved, suffering would be reduced and the economy would perk up faster."

REUTERS

Amid outbreak fear, incoming BoE governor suggests rate cut not imminent

DAVID MILLIKEN
ELIZABETH HOWCROFT LONDON

The Bank of England should wait until it has more clarity about the economic hit from the coronavirus outbreak before making any decision to cut interest rates, its next governor, Andrew Bailey, said on Wednesday.

But Mr. Bailey said quick help was needed for companies whose operations have been disrupted by the disease's spread around the world.

Investors have ramped up bets that the BoE will follow the lead of the U.S. Federal Reserve and the Bank of Canada and cut rates, possibly before its first scheduled policy announcement under Mr. Bailey on March 26.

While Mr. Bailey said the

impact of coronavirus would be his top priority, he suggested a BoE move was not imminent.

"I think what we need frankly is more evidence than we have at the moment, as to exactly how this is feeding through," Mr. Bailey told Parliament's Treasury Committee when asked if he favoured a rate cut before March 26.

Mr. Bailey, who heads the Financial Conduct Authority (FCA) and is due to replace incumbent governor Mark Carney on March 16, said British authorities would need to employ other tools to help the economy through the disruption of damaged supply chains.

"I am not in any sense reducing the importance of monetary policy, [but] all the focus is on monetary policy," he said.

"I think it is quite reasonable to

expect we are going to have to provide ... some form of supply chain finance in the not very distant future now to ensure that the effects of this shock from the virus are not damaging to many forms of activity."

Chancellor of the Exchequer Rishi Sunak is expected to announce help for businesses in a budget statement on March 11.

The disruption from coronavirus has started to affect Britain's economy. A survey this week showed a record increase in a measure of delivery times for manufacturers.

Mr. Bailey said smaller companies in particular would need financial support. "We are going to have to move very quickly to do that," he said.

On monetary policy, Mr. Bailey echoed views expressed by top

BoE officials, saying the central bank's benchmark rate could be lowered to about 0.1 per cent from 0.75 per cent now. He added that the BoE's total firepower, including asset buys, was "uncomfortably close" to the average size of rate cutting cycles deployed in past downturns.

Mr. Bailey, a former BoE deputy governor with 30 years experience at the central bank, has been criticized in his current job at the FCA for being too lenient on financial firms that engaged in misconduct. He faced question after question – some of them pointed – about his record at the FCA from lawmakers on Wednesday.

"I am proud of what we have achieved. I am not proud of some of the things that have happened during my time," Mr. Bailey replied, saying the FCA's powers

were restricted by law.

When asked by the Treasury Committee's chair, Mel Stride, if he was nimble enough to head a major central bank, Mr. Bailey recalled how he helped prevent a collapse of Britain's banking system more than a decade ago when he was a senior BoE official.

"We had to do things in short order during that period which were pretty unprecedented, absolutely unprecedented in the history of certainly the bank, and we had to do them at short notice," Mr. Bailey said.

Another lawmaker questioned if he would really "speak truth to power" and uphold the BoE's independence from the government.

"Yes," Mr. Bailey replied.

REUTERS

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AltaGas Ltd.	Common	Mar 25, 2020	Apr 15, 2020	\$0.08
AltaGas Ltd.	Pref. Series A	Mar 17, 2020	Mar 31, 2020	\$0.21125
AltaGas Ltd.	Pref. Series B	Mar 17, 2020	Mar 31, 2020	\$0.26803
AltaGas Ltd.	Pref. Series C	Mar 17, 2020	Mar 31, 2020	\$0.330625 US
AltaGas Ltd.	Pref. Series E	Mar 17, 2020	Mar 31, 2020	\$0.337063
AltaGas Ltd.	Pref. Series G	Mar 17, 2020	Mar 31, 2020	\$0.265125
AltaGas Ltd.	Pref. Series H	Mar 17, 2020	Mar 31, 2020	\$0.29289
AltaGas Ltd.	Pref. Series I	Mar 17, 2020	Mar 31, 2020	\$0.328125
AltaGas Ltd.	Pref. Series K	Mar 17, 2020	Mar 31, 2020	\$0.3125
Birchcliff Energy Ltd.	Common	Mar 16, 2020	Mar 31, 2020	\$0.02625
Birchcliff Energy Ltd.	Preferred Series A	Mar 16, 2020	Mar 31, 2020	\$0.523375
Birchcliff Energy Ltd.	Preferred Series C	Mar 16, 2020	Mar 31, 2020	\$0.4375
Canadian Western Bank	Common	Mar 12, 2020	Mar 26, 2020	\$0.29
Canadian Western Bank	Pref. Series 5	Apr 23, 2020	Apr 30, 2020	\$0.2688125
Canadian Western Bank	Pref. Series 7	Apr 23, 2020	Apr 30, 2020	\$0.390625
Canadian Western Bank	Pref. Series 9	Apr 23, 2020	Apr 30, 2020	\$0.375
Diversified Royalty Corp.	Common	Mar 16, 2020	Mar 31, 2020	\$0.01958
Element Fleet Management Corp.	Common	Mar 31, 2020	Apr 15, 2020	\$0.045
Element Fleet Management Corp.	Preferred Series A	Mar 13, 2020	Mar 31, 2020	\$0.4333125
Element Fleet Management Corp.	Preferred Series C	Mar 13, 2020	Mar 31, 2020	\$0.38813
Element Fleet Management Corp.	Preferred Series E	Mar 13, 2020	Mar 31, 2020	\$0.368938
Element Fleet Management Corp.	Preferred Series G	Mar 13, 2020	Mar 31, 2020	\$0.40625
Element Fleet Management Corp.	Preferred Series I	Mar 13, 2020	Mar 31, 2020	\$0.359375
Keyera Corp.	Common	Mar 23, 2020	Apr 15, 2020	\$0.16
Lundin Mining Corp.	Common	Mar 20, 2020	Apr 8, 2020	\$0.04
Maple Leaf Foods Inc.	Common	Mar 13, 2020	Mar 31, 2020	\$0.16
Northland Power Inc.	Common	Mar 31, 2020	Apr 15, 2020	\$0.10
Northland Power Inc.	Pref Ser 1	Mar 20, 2020	Mar 31, 2020	\$0.2196
Northland Power Inc.	Pref Ser 2	Mar 20, 2020	Mar 31, 2020	\$0.2774
Northland Power Inc.	Pref Ser 3	Mar 20, 2020	Mar 31, 2020	\$0.3175
Primo Water Corporation	Common	Mar 10, 2020	Mar 25, 2020	\$0.06 US

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MEETING NOTICES

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Notice is hereby given that the following meeting of shareholders has been declared.

Issuer	Type	Record Date	Meeting Date	Location
Ritchie Bros.	Annual	March 12, 2020	May 5, 2020	Vancouver, B.C
Auctioneers Inc.	General		11:00am (PST)	

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SECUREDROP

Housing: Average selling price of Toronto-area home reached \$910,290 last month

■ FROM B1

They say the climate is reminiscent of 2017, when prices were increasing rapidly and frantic buyers were making offers well over asking.

The average selling price of a home reached \$910,290 last month, a 17-per-cent increase over the previous year.

In the Niagara area, the benchmark selling price has nearly doubled over five years as investors have flocked to the U.S. border region because of the relatively low house prices. “Rate cuts typically increase interest and give buyers more buying power,” said Brad Johnstone, a realtor with Royal LePage who has worked in the Niagara region for more than two decades. “Low inventory and high demand are still fuelling a strong real estate market. ... Prices keep going up,” he said.

In Montreal, the number of sales hit a record high last year and the area’s real estate board has said the city has entered a “phase of exuberance.” In Victoria, the benchmark selling price is up 4 per cent over the past year and the national housing agency, Canada Mortgage and Housing Corp., has said the region has a “high degree of vulnerability” because of accelerating prices and overvaluation.

In the greater Vancouver area, sales are rebounding dramatically and the average selling price is



A recently sold home is seen in Toronto on Wednesday. Realtors in the region say the market has been sizzling this year amid a shortage of listings and growing demand. TIJANA MARTIN/THE GLOBE AND MAIL

starting to rise again after housing policies slowed activity in 2018. “Demand has been picking up steadily and supply is low. Anytime that happens there is upward pressure on prices,” said the area’s real estate board president Ashley Smith, calling the rate cut helpful for buyers.

The federal Finance Department announced changes to its stress test last month for insured

mortgages by making it more responsive to market mortgage rates, which have been falling. Some economists had warned that move alone could overstimulate hot markets.

Wednesday’s rate cut, the first since the oil crash in 2015 when the central bank reduced the key interest rate twice to ward off a recession, and the change in the mortgage stress test are expected

to further stimulate the real estate market.

“It will accelerate an already active market. ... Multiple offers and competition are rampant across Southern Ontario and Ottawa,” said Christopher Alexander, Re/Max’s regional director for Ontario and Eastern Canada. “Even before this rate cut, mortgage rates were historically low.”

Corinne Lyall, a broker owner

of Royal LePage Benchmark in Calgary, said prospective home buyers are asking “Should I take advantage of this and how long do you think it will last?” Ms. Lyall expects the rate cut to give buyers an opportunity to lock in preapproved mortgage rates and get into the Calgary market, which has suffered from the oil slump and economic downturn.

The lower interest rate will make it easier for consumers to get a bigger mortgage, refinance their home loans and take out lines of credit. That is expected to drive up household debt, which is at a record high of \$2.3-trillion and had been one of the Bank of Canada’s top concerns. In its statement announcing the rate decision, the central bank did not mention household debt or the real estate markets.

Consumers had been reducing their lines of credit since the Bank of Canada raised interest rates three times in 2018. The higher borrowing costs made it harder for consumers to service their debt, leading to an uptick in delinquency rates. Equifax said the Bank of Canada has given those consumers a temporary reprieve, but warned against loading up on debt on the expectation that rates would remain at this level.

“That stress should go down,” said Bill Johnston, vice-president at Equifax Canada. “Our concern is that they start to grow that line of credit again.”

Travel: Sports and entertainment industries also reviewing protocols as outbreak fears mount

■ FROM B1

Sun Life Financial Inc. has implemented daily health monitoring of its employees in mainland China and Hong Kong, as it warned last month that sales could slow in the region. Mississauga-based mobile communications software firm SOTI Inc., one of Canada’s largest private software companies with operations in 28 countries, estimates it has already lost US\$10-million in revenue opportunities, and US\$2-million in wasted travel and event costs.

SOTI has faced delayed shipments from its supply chain in China and has cancelled any overseas travel. It expects executives to miss the opening of a new office in Sweden this month, potentially missing even further sales opportunities. “We’ll be fine because we have money in the bank,” chief executive Carl Rodrigues said. “But companies running on the edge will have layoffs.”

The country’s largest bank, Royal Bank of Canada, has advised employees to defer non-essential travel to Hong Kong, mainland China and other specific areas affected by the virus, spokeswoman Gillian McArdle said.

Spokespeople for Canadian Imperial Bank of Commerce and National Bank of Canada said staff now need authorization from senior managers for non-essential travel.

Banks have also been reviewing business continuity plans, which include protocols to allow staff to work remotely, and for communicating with staff about how to mitigate health risks.

There is no single approach to handling business travel, even among companies within the same industry. Grocer Metro Inc., which said it does not typically have employees travel to China, has not imposed any business-travel restrictions. Sobeys Inc., however, cancelled all non-essential international travel.

“

We’ll be fine because we have money in the bank. But companies running on the edge will have layoffs.

CARL RODRIGUES
SOTI CEO

“Employees returning from China and other high-risk travel locations have been provided with a 14-day paid leave to self-quarantine,” Sobeys spokeswoman Jacquelin Weatherbee said.

Global law firm Dentons cancelled a seminar this week at the massive Prospectors & Developers Association of Canada conference in Toronto. Spokeswoman Lisa Milligan said it was related to a firm policy that “all non-essential, cross-border travel be curtailed through the end

of March.”

E-commerce firm Shopify Inc. last week cancelled its flagship Unite conference scheduled for Toronto in May, with early plans to hold a virtual event instead for its partner developers. Toronto’s Vena Solutions Inc., a financial-planning-and-analysis software company, said Wednesday that it had cancelled its annual conference for users and partners in Las Vegas scheduled for May. It expected more than 500 people to show up; the conference will now take place virtually.

The risks of COVID-19 have also begun spilling into sports and entertainment. Canadian musicians including Avril Lavigne and Wolf Parade have cancelled tours owing to the exposure to airports and the virus’s threat to fans. Hockey Canada, meanwhile, advised associations across the country to not let players share water bottles and for team staff to wear protective gloves when handling team laundry.

The notice from Mark Aubry, the governing body’s chief medical officer, said players should change the way they congratulate each other after a game: “first bump with hockey gloves on, instead of shaking hands.”

With reports from Susan Krashinsky Robertson, Emma Graney, Christine Dobby, Clare O’Hara, Sean Silcoff, James Bradshaw and Eric Atkins.

Canopy to close two greenhouse operations, lay off 500 employees

MARK RENDELL

Canopy Growth Corp. plans to close two massive greenhouses in British Columbia and lay off 500 employees, as the cannabis grower seeks to slow its cash burn and bring its production in line with lower-than-expected demand for legal marijuana.

The moves, announced on Wednesday, are expected to result in a pretax charge of between \$700-million and \$800-million, the company said.

Canopy acquired a stake in the two greenhouses, in Aldergrove and Delta, B.C., in 2017, as part of a joint venture with an established agricultural company. The greenhouses, which were originally built for vegetable cultivation, have a combined growing space of roughly three million square feet.

Canopy agreed to pay \$374-million in 2018 to buy out its partner and acquire full control of the greenhouses. The transaction was part of a flurry of activity in the leadup to the legalization of recreational marijuana in the fall of 2018, as licensed producers raced to buy and retrofit greenhouses and warehouses in an attempt to boost their “licensed capacity.”

Many of these facilities have since been shuttered, as legal cannabis sales in Canada failed to live up to expectations, due to thriving black-market competition and a slow rollout of retail stores. Canopy also said on Wednesday that it no longer plans to bring an additional greenhouse into production at its facility in Niagara-on-the-Lake, Ont.

“We believe this highlights the undisciplined capital spending by previous management, but we believe this should meaningfully reduce the company’s cost structure and quarterly cash burn,” Bank of Montreal analyst Tamy Chen wrote in a note on Wednesday about the announcement.

Canopy’s layoff announcement was made less than three weeks after competitor Aurora Cannabis Inc. laid off 500 employees and reported \$1-billion worth of writedowns, mostly on international assets. In November, Aurora halted construction on a 1.6-million-square-foot growing operation in Medicine Hat.

“Nearly 17 months after the creation of the legal adult-use market, the Canadian recreational market has developed slower than anticipated, creating working capital and profitability challenges across the industry,” Canopy said in a news release. It added that it can now also produce cannabis more cheaply outdoors than in a greenhouse.

“Removing the around three-million-square-foot footprint is likely beneficial for the industry in what we see as an oversupply situation,” RBC analyst Douglas Miehm wrote in a note.

CANOPY GROWTH (WEED)
CLOSE: \$23.77, UP 57¢

Innovation

■ FROM B1

Veronique Simard, a spokesperson for Innovation Minister Navdeep Bains, said funds can be reprofiled for future years for a variety of reasons, including a high volume of applications or more time required to negotiate contribution agreements.

Conservative MP Michelle Rempel Garner, her party’s industry critic, said the delays indicate larger problems with the innovation agenda’s design. She said the Liberal government has been too focused on making lavish announcements with promises of large cheques to hand out, and not on the real outcomes for the companies.

“There’s this school of thought in Canada that if we just spend enough money, then somehow we’re going to be able to commercialize our research and retain the [intellectual property],” she said. “That really hasn’t borne fruit.”

The Parliamentary Budget Officer has begun to assess the Superclusters program. Ms. Rempel Garner, who worked in the University of Manitoba’s technology commercialization office before entering politics, had asked the budget watchdog to look into the program’s spending, how many jobs it created and whether the intellectual property it produced would remain in Canada.

A study released last year by the Institute for Research on Public Policy showed Canadian inventors were more likely to license their intellectual property to foreign companies rather than use it themselves to bring products to market.

Carrick: The biggest victims of the Bank of Canada’s benchmark rate cut are savers

■ FROM B1

This is particularly so when the cut is half a percentage point, rather than the typical change of a quarter point.

Coronavirus has caused a sharp decline in global stock markets and oil prices, shut or slowed down factories in some countries and hurt the all-important tourism industry. Canada has been less affected by the virus than many other countries, yet our economy is still vulnerable.

It’s now the worst time to borrow money since the global financial crisis. Yes, the virus might fade out in a month or two, allowing lost economic growth to be recaptured later in the year. But if not, it’s conceivable that the economy could lapse into a recession that affects the security of your job and your income.

Wages have actually been rising at a brisk rate. Average hourly wages in January were up 4.2 per cent over the same period last year, which is roughly double the recent inflation-rate trend. Our economy wasn’t exactly strong pre-coronavirus, but it did have enough momentum to keep the unemployment rate low and wages rising.

The temptation to exploit low-

er rates will be felt most among home buyers desperate to get into a real estate market that in several cities is already hot. In Toronto, for example, sales in February jumped 45.6 per cent over the low level of a year ago, and average prices jumped 16.7 per cent to \$910,290.

The temptation to exploit lower rates will be felt most among home buyers desperate to get into a real estate market that in several cities is already hot.

Lower mortgage rates will help with affordability. If variable-rate mortgages fall by half a percentage point from discounted levels at the start of March, monthly payments on a home bought at the average national resale price of just more than \$500,000 would fall by close to \$120 a month. Of course, lower rates will also juice demand for homes and push prices higher.

Fear of indefinitely rising house prices is what’s driving many first-time buyers to get into the market despite a borderline

ability to afford life as a homeowner (not just the mortgage and property taxes, but maintenance, car loans and daycare for children). Can anything stop prices from soaring in cities with strong real estate markets? Might coronavirus do the deed?

It’s way too soon to say, but the fact that the Bank of Canada and also the U.S. Federal Reserve have slashed their benchmark rates suggests a high level of worry about the virus. Only if your job is secure and your finances secure should you consider these rate cuts as encouragement to borrow.

The biggest victims of the Bank of Canada’s rate cut are savers. Expect to see rates on high-interest savings accounts fall, followed later by guaranteed investment certificates. GICs take their cue from what’s happening in the bond market, where rates have also declined.

There is one group the Bank of Canada has helped in a significant way: People who already have variable rate mortgages and/or lines of credit and floating rate loans. Their interest costs will fall as banks adjust their rates to reflect the lower overnight rate. Enjoy the relief, borrowers. Don’t blow it by borrowing more.

CANADA'S NATIONAL BALLET SCHOOL Sharing Dance



Photo by Lisa Fleischmann

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WHETHER YOU WANT TO OWN THE SPOTLIGHT OR DANCE FOR FUN,
YOU BELONG AT CANADA'S NATIONAL BALLET SCHOOL.



The TD Centre in downtown Toronto is seen in January, 2019. One analyst says the latest rate cuts by the U.S. Federal Reserve will affect Canadian banks with substantial U.S. operations the most – particularly TD, which has more U.S. branches than Canadian ones.
FRED LUM/THE GLOBE AND MAIL

Rate cuts are another headwind for Canadian lenders

Central banks are trying to boost economic activity amid the global spread of COVID-19, but it could spell bad news for the Big Six's profits

DAVID
BERMAN
OPINION



INSIDE THE MARKET

One thing is certain about the impact of lower interest rates on Canadian banks: Rate cuts aren't good for profit growth at a time when banks are already struggling to impress investors.

The U.S. Federal Reserve slashed its key interest rate by half a percentage point on Tuesday and the Bank of Canada followed with the same size cut to its key rate on Wednesday.

In both cases, central banks are trying to bolster economic activity as the global spread of the coronavirus (COVID-19) skews travel plans, supply networks and factory work.

To be sure, rate cuts translate into lower borrowing costs, which could support the Canadian housing market. That's good for banks. Banks will also benefit if the cuts spur economic activity, encourage consumers and businesses to take on more loans and lead to fewer defaults.

The problem: Lower interest rates generally depress the banks' net interest margins – NIMs, or profit margins on loans – since they tend to compress the spread between the rate at which a bank borrows and the rate at which it lends.

There are a lot of moving parts here, and

different reporting of loan books can stand in the way of firm estimates of the impact of lower rates. Nonetheless, if rate cuts continue, compressed margins could reduce profit forecasts for 2020 by as much as 8.7 per cent in the case of Toronto-Dominion Bank, according to analysts at RBC Dominion Securities.

The headwind arrives at a time when Big Six profit growth has already declined to meagre levels.

In the banks' financial results for the fiscal first quarter ended Jan. 31, the Big Six reported that profits from their Canadian personal and commercial banking divisions – the banks' profit and revenue engines – increased an average of just 3 per cent, year-over-year.

No wonder bank stocks are having a hard time. In 2020, the S&P/TSX Diversified Banks Index is down 4.6 per cent, trailing the broader index by 2.9 percentage points. While the S&P/TSX Composite Index rallied 2.2 per cent on Wednesday, the banks index rose just 1 per cent.

Bank stocks trade at just 10.2 times reported profits, which is lower than the 10-year average of 11.9 times earnings, according to Bloomberg. That means bank stocks are relatively cheap, but perhaps for a reason.

Gabriel Dechaine, an analyst at National Bank Financial, pointed out that when the Fed cut its key interest rate three times in the banks' fiscal 2019, NIMs at Canadian banks' U.S. personal and commercial banking divisions compressed by an average of 43 basis points (or 0.43 of a percentage point).

Tuesday's cuts by the Fed will affect Canadian banks with substantial U.S. oper-

ations the most, he said in a note. TD, which has more U.S. retail branches than Canadian branches, is particularly exposed. Mr. Dechaine estimates that the Fed's cuts will drag down the bank's profit for the year by about 1.5 per cent.

The U.S. rate cuts could shave profits at Bank of Montreal and Royal Bank of Canada by 0.9 per cent. For Canadian Imperial Bank of Commerce, the impact could be about 0.6 per cent.

Analysts expect that the Bank of Canada's interest rate cuts will have a smaller impact on margins. However, the overall impact on profits will be larger given the importance of Canada to the Big Six.

Darko Mihelic, an analyst at RBC Dominion Securities, based his estimates on the Fed and Bank of Canada each cutting their respective interest rates by a total of one percentage point.

He estimated that the rate cuts would subtract 59 cents from TD's earnings per share in 2020, for a decline of 8.7 per cent. For CIBC, the hit would be 48 cents a share or 3.9 per cent, and for RBC, 33 cents or 3.5 per cent. (Estimates are based on analysts' consensus earnings estimates, according to Bloomberg.)

He expects that BMO is relatively immune, with profits expected to fall just 0.3 per cent. And National Bank of Canada and Bank of Nova Scotia could see their profits boosted by rate cuts.

But he's not comforted by these optimistic estimates: "We still find some of these results 'weird' when a bank somehow earns more net interest income when interest rates fall, but in the absence of other useful disclosure we use what we can," Mr. Mihelic said in a note.

Bank stocks trade at just 10.2 times reported profits, which is lower than the 10-year average of 11.9 times earnings, according to Bloomberg. That means bank stocks are relatively cheap, but perhaps for a reason.

Seeking a decent yield amid the market turmoil? This new bond ETF is worth a look

GORDON PAPE
OPINION

INSIDE THE MARKET

Interest rates are sinking again in response to the coronavirus scare, but investors keep buying into bonds. In fact, despite the strong stock market last year, traders placed more in fixed-income funds than in equity funds in 2019.

According to figures from the Investment Funds Institute of Canada, investors redeemed a net \$13.8-billion in equity mutual funds during 2019. Net purchases of bond funds totalled \$18.9-billion, a difference of \$32.7-billion.

On the ETF side, investors were a little more positive about stocks, investing a net \$10.2-billion in equity-based exchange-traded funds. But they still preferred bonds, which drew \$12.1-billion in new money. As of the end of last year, 32 per cent of all ETF assets were in bond funds.

At first glance, it's difficult to understand last year's aversion to the stock market. North American indexes hit new records in 2019 and into February as the long bull market continued its record run.

But now, fear has overtaken greed in

the minds of many people. They're worried that stocks have become too expensive, that U.S. President Donald Trump's tariff wars are undermining world trade, that a new recession is looming – but most of all, they're concerned about the economic impact of the virus. Safety has suddenly become the top priority.

In this context, it's easy to understand why we're seeing the launch of more fixed-income funds. One that recently came to my attention is of special interest to investors looking for a bond ETF that offers a decent yield and, as a bonus, has a socially responsible mandate.

It's called the Harvest US Investment Grade Bond Plus ETF (HUIB). It is actively managed by Brad Komenda, senior vice-president and portfolio manager at Amundi Pioneer Asset Management USA Inc. That company is one of the leaders in the ESG space (environmental, social and governance) and has won many awards for socially responsible investing.

The fund invests in a portfolio of American investment-grade corporate bonds,

which offer higher rates than government issues. The returns are hedged back to Canadian dollars, eliminating the currency risk. The average credit rating is BBB-plus.

The fund started trading on Jan. 15 at \$20 a unit. It closed on March 4 at \$20.52. Distributions are paid monthly, with the first payout of 5.4 cents a unit delivered on Feb. 27. If that rate is maintained, the 12-month forward yield would be 3.16 per cent. The management fee is 0.48 per cent.

This is a very small fund, with assets of slightly more than \$10-million. Because its portfolio consists of lower-quality bonds (albeit investment grade), it should be seen as higher risk in the event of a recession.

This fund is too new to make any judgment about its performance in relation to competitors. But it's worth a look if you're interested in a U.S. bond fund with an above-average yield. It is thinly traded, so if you're interested, place a limit order and be patient.

Special to The Globe and Mail

What the Bank of Canada rate cut means for mortgages

ROBERT
McLISTER
OPINION



Founder of RateSpy.com and IntelliMortgage, and mortgage editor at rates.ca

Remember the Bank of Canada's anxiety over worrisome consumer debt loads and housing imbalances? So much for that.

The bank slashed Canada's No. 1 interest rate Wednesday by 50 basis points, and it's probably not the last cut.

For Canada's housing market, it sure as sheep didn't need this stimulus. Not only are there bidding wars galore in hot housing markets, double-digit price gains and 12-year-low housing inventories, but just ahead is one of the most stimulative mortgage rule changes in years: The stress test is easing. That policy change is scheduled for April 6 – although, in the back of my mind, I'm wondering whether regulators will defer it to later this year.

If the banking regulator changes the stress test as planned and rates stay where they are, the minimum rate that borrowers will have to prove they can afford could dive by up to 50 basis points. That would boost the mortgage amount people could qualify for by up to 5 per cent to 7 per cent.

With real estate's engine already running hot, that kind of buying-power boost – and the bullish psychology that goes with it – could potentially lead to 15-per-cent-plus price gains in some markets this year, or more. That is, if the economy's bottom doesn't fall out and banks don't slash mortgage discounts.

Why would banks make mortgage shoppers pay more if bond yields, which normally guide fixed rates, are plunging? Because banks get funding from the fixed income market. If investors fear mounting mortgage defaults because of rising unemployment, banks are forced to pay more for their funds.

Back in 2008, the spread between posted five-year fixed rates and Canada's five-year government yield soared to an ungodly 500-plus basis points. That led to some borrowers having to pay 100 to 150 basis points more than normal for a mortgage, despite plunging bond yields. I don't expect the same carnage this time around. But borrowers should not expect banks to pass through full discounts either – at least not until they understand the full fallout from this potential pandemic.

MORE MORTGAGE PREDICTIONS

A scattering of quick thoughts on what to expect after Wednesday's rate cut:

- The Bank of Canada almost never cuts just once. Expect more.
- Given Wednesday's rate cut, which is bullish for real estate, even more prospective home buyers may try to buy ahead of the stress test easing, scheduled for April 6.
- In talking with realtors, a small but meaningful minority of sellers are waiting until April to list and sell into strength.
- March and April could break volume records at lenders. We called one bank advertising ultra-low five-year fixed rates on Wednesday and waited on hold 47 minutes.
- If the economy gets ugly, lower-income and/or higher-risk borrowers will pay markedly higher rates, relative to well-qualified borrowers.
- Rate predictions are futile, but if you're trying to divine rate direction anyway, don't waste your time trying to parse coronavirus headlines. Keep an eye on bond yields because they'll do it for you.
- The more bond yields drop, the more they signal a worsening economy. If the outbreak leads to recession, odds are good the United States will cut its key lending rate to zero. Canada would not be far behind.

All this said, there's no economic apocalypse on our doorstep yet. With some positive coronavirus news, which will come, today's panic will eventually morph into relief and rates will bottom out. Now, if you ask me when that will all happen, you'll hear a whole bunch of crickets.

Top U.S. stockpicker not fazed by market swoon

Despite facing exposure on travel stocks, Michael Baron says his fund is focusing on its research

ROSS KERBER BOSTON

As one of the United States’ top stockpickers, Michael Baron faces significant exposure to the spreading coronavirus epidemic, which has posed a challenge for travel companies such as **Hyatt Hotels Corp.** and **Norwegian Cruise Line Holdings Ltd.**

Both are among the concentrated picks of the US\$3-billion Baron Partners Fund, and shares of each have taken hard hits as investors try to predict the long-term economic consequences of the virus.

Further declines could undermine the fund’s strong relative performance, up 9.73 per cent through March 3, according to Morningstar, and better than 99 per cent of peers so far in 2020 – as it was in 2019 and for the past 10 years.

In a telephone interview on Tuesday afternoon, Mr. Baron sounded positive even as markets renewed their downward trend. Mr. Baron indicated he plans few changes and said the market swoon will not test his steadiness so much as the underlying research that went into choosing the stocks in the first place.

Major contributions to the fund’s recent record have come from its two largest holdings, real estate data provider CoStar Group Inc. and electric car maker Tesla Inc., together 35 per cent of the fund’s portfolio as of Dec. 31.

“It’s our research, it’s not our nerve,” Mr. Baron said.

“We don’t spend our time trying to predict things that are unpredictable. The virus is one of those things,” he said.

Analysts said the strategy of Mr. Baron, who co-manages the fund with his well-known father, Ron Baron, marks an unusual approach in an era when investors



Norwegian Cruise Line Holdings, a cruise ship of which is seen in Sydney, Australia, on Feb. 14, is among the concentrated picks of Michael Baron’s US\$3-billion Baron Partners Fund. LISA MAREE WILLIAMS/GETTY IMAGES

have shifted into low-cost passive funds that have locked many into index declines.

The fund also faces skeptics who worry its high-conviction strategy overly exposes it to the fates of a narrow number of holdings. A number of rivals have run aground that way such as the CGM Focus Fund, down 17.14 per cent through Tuesday and trailing roughly all rivals, as it did in 2019 and 2018.

Analysts said the strategy of [Michael] Baron, who co-manages the fund with his well-known father, Ron Baron, marks an unusual approach.

A CGM representative declined to comment.

Neil Bathon, managing partner of fund analyst Fuse Research Network, said whatever the risks, such funds can play a role for clients in a broader portfolio – if they deliver returns.

“This is what active management needs to look like to com-

pete with the passive guys,” Mr. Bathon said.

Mr. Baron declined to talk about individual stocks he may have bought or sold this year but said “it’s fair to assume that we have not repositioned the portfolio drastically based on near-term market movements.”

Hyatt accounted for 8.5 per cent of the fund’s portfolio as of Dec. 31. On Monday the company retracted its earnings guidance, and its shares were down 16 per cent for 2020. Mr. Baron said of Hyatt in a follow-up e-mail that “we continue to like their pipeline for growth; they have the largest pipeline relative to its size in the group. It should be able to increase rooms by 6-7 per cent per year and grow by a total of 40 per cent over 4 years.”

Norwegian accounted for 1.43 per cent of Mr. Baron’s portfolio at Dec. 31, and the stock has fallen 43 per cent this year. Mr. Baron said while the line has seen a virus-related slowdown, “it is resulting in postponing rather than canceling trips; the bookings for the second half [of] 2020 and 2021 are very strong.”

REUTERS

Markets summary

CANADIAN STOCKS

North American stock markets enjoyed a relief rally in the aftermath of interest rate cuts on both sides of the border and a strong primary night for former U.S. vice-president Joe Biden.

The Bank of Canada cut interest rates by 50 basis points, a day after the U.S. Federal Reserve made a surprise emergency cut of equal size. Investors welcomed the reductions, but also wondered if they signalled that central banks had evidence that the impact of the COVID-19 disease was worse than previously thought.

The S&P/TSX Composite Index closed up 2.2 per cent for the largest single-day gain in 14 months.

Shopify Inc. and Lightspeed POS Inc. gained 7.7 per cent and 7.5 per cent, respectively.

Cannabis producers Cronos Group Inc., The Green Organic Dutchman Holdings Ltd. and Hexo Corp. saw their shares gain as much as 12 per cent.

U.S. STOCKS

Wall Street roared back to life, with both the Dow and the S&P 500 surging more than 4 per cent, after former vice-president Joe Biden’s strong showing in the Super Tuesday Democratic primary contests injected a dose of confidence.

The S&P 500 Health Care index had its best day since November, 2008, advancing 5.8 per cent. Health insurers, in particular, gained ground, with the S&P 500 Managed Care index jumping 12.4 per cent.

The Dow Jones Industrial Average rose 4.53 per cent, the S&P 500 gained 4.22 per cent and the Nasdaq Composite added 3.85 per cent.

COMMODITIES

Crude oil prices ended lower, giving up early gains as major oil producers, including Saudi Arabia, struggled to bring Russia on board for deeper supply cuts to try to offset a slump in demand caused by the coronavirus outbreak.

FOREX AND BONDS

The Canadian dollar weakened against its U.S. counterpart as the Bank of Canada delivered its biggest interest rate cut in more than 10 years, matching the previous day’s cut in U.S. rates, and signalled that it was ready to ease further owing to the coronavirus outbreak.

The American dollar recovered lost ground against a basket of currencies, a day after an emergency interest rate cut by the Federal Reserve knocked the U.S. currency to an eight-week low.

Canadian government bond yields were lower across a steeper yield curve.

The 10-year fell 8.1 basis points to hit a record low at 0.883 per cent, while the gap between the 10-year and its U.S. equivalent widened by 3.7 basis points to a spread of 9 basis points in favour of the U.S. bond.

U.S. benchmark Treasury 10-year yields climbed more than 1 per cent as stronger U.S. equities blunted safety-bid moves to fixed income.

REUTERS, THE CANADIAN PRESS

For whipsawed investors, this strategy may help cool down risk

IAN TAM

NUMBER CRUNCHER

CFA, director of investment research for Morningstar Canada

WHAT ARE WE LOOKING FOR?

Risk-efficient funds that can round out your portfolio.

THE SCREEN

Although Monday’s market bounce and Tuesday’s emergency Fed rate cut may offer investors some comfort, the market volatility exemplified over the past week may encourage some investors to rethink their long-term asset allocations in favour of a more defensive asset mix. To find some steady-eddy suggestions, I screened Morningstar’s database on two dimensions:

■ A risk-adjusted return metric known as the Sortino ratio. The

Select risk-efficient funds

FUND NAME	MORNINGSTAR MEDALIST RATING	INCEPTION DATE MM/DD/YYYY	MER (%)	YTD RTN. (%)	1Y TTL. RTN. (%)	3Y TTL. RTN. (%)	5Y TTL. RTN. (%)	10Y TTL. RTN. (%)	15Y TTL. RTN. (%)	1Y SORTINO RATIO	3Y SORTINO RATIO	5Y SORTINO RATIO	10Y SORTINO RATIO	15Y SORTINO RATIO
TD Canadian Bond - F	Bronze	11/1/2000	0.61	3.7	9.2	4.3	2.8	4.1	4.5	4.55	1.46	0.90	1.75	1.50
Renaissance Canadian Bond Class F	Bronze	8/10/2004	0.52	3.7	9.6	4.5	3.1	4.5	4.5	5.19	1.59	1.03	1.87	1.42
RBC Bond Fund F	Gold	8/13/2001	0.49	3.3	8.9	4.4	3.1	4.6	4.7	4.54	1.53	1.03	2.00	1.46
iShares Core Cdn. Universe Bond ETF (XBB)	Silver	11/20/2000	0.10	3.6	9.0	4.4	2.8	4.2	4.5	4.14	1.48	0.88	1.73	1.49
Category Average				2.6	7.6	3.8	2.3	3.5	3.8	4.13	1.35	0.78	1.47	1.14

Data as of Feb 28. Source: Morningstar Direct

ratio measures a fund’s return over a specified time period against the downside risk that it takes on. Similar to the Sharpe ratio, the numerator of this ratio is an investment’s total return. The denominator is the standard deviation of returns (a measure of volatility) – but in negative periods only. The context here is that investors don’t necessarily put as much emphasis on volatility in up markets. Investments with higher Sortino ratios can be viewed as more risk efficient than those with lower Sortino ratios.

■ The Morningstar Quantitative Rating, or “medalist” rating – a forward-looking assessment of a fund’s prospective ability to outperform similar funds after fees, based on five factors: people (the quality of management team), process (the effectiveness and consistency of the investment process), parent (organizational structure and talent retention), performance and price (fees). Ratings include gold, silver, bronze, neutral and negative.

To qualify, a fund must have a Sortino ratio that is higher than

that of the category average over the trailing one-, three-, five-, 10- and 15-year periods and must have a medalist rating of bronze, silver or gold.

WHAT WE FOUND

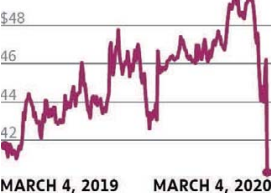
Although the entire database of 24,000 funds across multiple asset classes was screened on the same criteria, only four funds met my requirements. Not by coincidence, all four funds are Canadian fixed income funds. The relevant information on the funds from the screen are listed

in the table, inclusive of their trailing returns, Sortino ratios, management expense ratios and inception dates. Note that Canadian fixed income funds must contain at least 90 per cent bond issues that are denominated in Canadian dollars with less than 30 per cent from foreign issuers. For reference, I’ve also included return and risk statistics for the category average.

This column does not constitute financial advice. It is always recommended to speak to a financial adviser or investment professional before investing.

EYE ON EQUITIES DAVID LEEDER

PAST YEAR

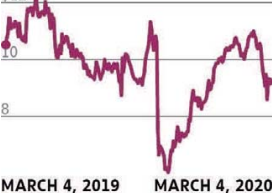


SOURCE: BARCHART
WINPAK (WPK-TSX)
CLOSE \$40.29, DOWN \$5.91

Following a fourth-quarter earnings miss and “muted” outlook, CIBC World Markets analyst Scott Fromson said he’s “pressing pause” on **Winpak Ltd.**, lowering the Winnipeg-based company to “neutral” from “outperformer.” “Over the longer term, we remain positive on Winpak’s products, assets, management and growth outlook,” he said.

Target: Mr. Fromson dropped his target price for Winpak shares to \$55 from \$49. The consensus on the Street is \$49.67.

PAST YEAR

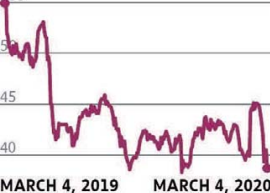


SOURCE: BARCHART
PINNACLE RENEWABLE (PL-TSX)
CLOSE \$9.21, UP 63¢

Seeing a “brightened” outlook, Desjardins Securities analyst David Newman sees **Pinnacle Renewable Energy Inc.** “slowly moving back on track in 2020.” “[Last year’s] results reaffirmed our view that 2018-19 represented a period of heavy investment (capacity expansion, Aliceville acquisition, backlog accumulation in Asia), with PL poised to break through in 2020-22,” he said.

Target: He lowered his target to \$12.50 from \$13, keeping a “buy” rating. Consensus is \$12.16.

PAST YEAR

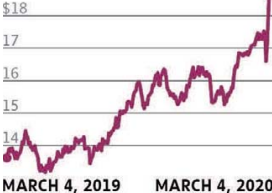


SOURCE: BARCHART
GREAT CANADIAN GAMING (GC-TSX)
CLOSE \$38.70, DOWN \$1.80

After better-than-anticipated fourth-quarter financial results, **Great Canadian Gaming Corp.** is heading into an important stretch, Canaccord Genuity analyst Derek Dley said. “Great Canadian ended the year on a high note, with the Ontario properties positing strong growth following recent expansion and redevelopment initiatives,” he said.

Target: Mr. Dley increased his Street-high target by a loonie to \$59 with a “buy” rating. Consensus is \$47.75.

PAST YEAR

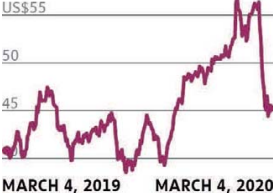


SOURCE: BARCHART
INTERRENT REIT (IIP.UN-TSX)
CLOSE \$18.66, UP 81¢

Calling it “a story with considerable operating momentum,” Desjardins Securities analyst Michael Markidis raised his financial expectations for **InterRent Real Estate Investment Trust** after fourth-quarter results that displayed “impressive” top-line growth.

Target: Reaffirming it as “one of our best ideas,” Mr. Markidis raised his target to \$19 from \$17.50, maintaining a “buy” rating. Consensus is \$18.45.

PAST YEAR



SOURCE: BARCHART
MORGAN STANLEY (MS-NYSE)
CLOSE US\$45.24, UP 82¢

Although he sees near-term uncertainty for **Morgan Stanley**, Citigroup analyst Keith Horowitz recommends investors with a longer-term focus should use recent share-price depreciation as an opportunity to build positions. “We believe MS has the potential to realize market share gains in both its institutional and retail franchises,” he said.

Target: Raised his rating to “buy” from “neutral,” his target fell to US\$57 from US\$60. Consensus is US\$60.05.

S&P/TSX COMPOSITE INDEX
PAST 12 MONTHS



TSX INDEXES AND SUB INDEXES

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
TSX COMPOSITE IND	16779.53	355.91	2.17	273718	-1.66
TSX 60 INDEX	1001.16	21.73	2.22	143881	-1.36
TSX COMPLETION IN	1020.11	19.77	1.98	129837	-2.75
TSX SMALLCAP INDE	537.81	7.61	1.44	70839	-9.69
TSX VENTURE COMPO	525.74	8.59	1.66	48937	-8.97
TSX CONSUMER DISC	183.12	2.73	1.51	8490	-8.93
TSX CONSUMER STAP	637.19	16.06	2.59	6456	2.91
TSX ENERGY CAPPE	112.01	0.66	0.59	46351	-23.26
TSX FINANCIALS CA	306.11	4.85	1.61	48365	-2.97
TSX HEALTH CARE C	63.68	1.97	3.19	16310	-16.67
TSX INDUSTRIALS C	290.06	7.20	2.55	25166	1.43
TSX INFORMATION T	127.14	5.03	4.12	6997	7.81
TSX MATERIALS CAP	256.99	3.07	1.21	54559	-4.25
TSX REAL ESTATE C	370.78	11.45	3.19	17667	7.03
TSX GLOBAL GOLD I	273.40	4.27	1.59	83892	4.63
TSX GLOBAL MINING	76.95	2.26	3.03	158414	-6.61
TSX INCOME TRUST	248.91	6.60	2.72	13925	7.46
TSX PREFERRED SHA	583.72	0.42	0.07	341	-5.26
TSX TELECOM SERVI	180.70	5.00	2.85	11246	0.84
TSX UTILITIES CAP	322.64	9.46	3.02	15351	11.73

TSX GAINERS
TOP 20 FOR STOCKS \$1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
AKT-B AKITA CL B	2.65	0.59	28.64	1	68.79
TRIL TRILLIUM THE	9.33	1.58	20.39	794	601.50
IFA IFABRIC CORP	1.20	0.17	16.50	24	30.43
IMV IMV INC	3.63	0.48	15.24	259	-3.71
TH THERATECHNOLOG	4.29	0.53	14.10	405	0.70
MAXR MAXAR TECHN	23.44	2.85	13.84	664	15.13
PATH COUNTERPART	3.49	0.39	12.58	17	195.76
PRM PROFOUND MEDI	19.62	2.16	12.37	204	33.02
TYVA TYVA GROUP I	2.46	0.27	12.33	31	66.22
CRON CRONOS GROUP	7.95	0.85	11.97	1439	-20.26
YCM COMMERCE SPU	1.22	0.12	10.91	N/A	-20.26
BU BURCON NUTRILI	1.35	0.13	10.66	31	39.18
HEXO HEXO CORP	1.67	0.16	10.60	1012	-19.32
ONC ONCOLYTICS BI	3.32	0.29	9.57	221	-46.02
HMM-A HAMMOND MA	1.90	0.16	9.20	16	0.00
HMUJ BETAPRO MARI	1.67	0.14	9.15	51	-41.20
REAL REAL MATTERS	14.88	1.23	9.01	592	20.78
TECK-B TECK RESOU	14.48	1.19	8.95	3350	-35.70
APHA APHRIA INC	4.83	0.39	8.78	3559	-28.76
HQU BETAPRO NASDA	22.88	1.73	8.18	504	2.99

S&P 500
PAST 12 MONTHS



TSX VOLUME
TOP 20 FOR STOCKS \$1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
MFC MANULIFE FIN	22.64	0.33	1.48	13783	-14.11
BBD-B BOMBARDIER	1.01	-0.02	-1.94	7884	-47.67
SU SUNCOR ENERGY	35.72	0.50	1.42	7562	-16.07
CVE CENOVUS ENERG	9.32	-0.16	-1.69	6874	-29.39
ENB ENBRIDGE INC	52.01	1.41	2.79	6349	0.74
ACB AURORA CANNAB	1.86	0.09	5.08	6150	-33.33
HOU BETAPRO CRUDE	3.78	-0.03	-0.79	5786	-42.55
CNO CDN NATURAL R	33.12	-0.03	-0.09	5659	-21.14
RY ROYAL BANK OF	101.18	0.60	0.60	5061	-11.53
K KINROSS GOLD CO	7.41	0.03	0.41	4954	20.29
ABX BARRICK GOLD	27.52	-0.03	-0.11	4855	14.10
TD TORONTO-DOMINI	68.64	0.79	1.16	4853	-5.75
BTO B2GOLD CORP	5.91	0.15	2.60	4612	13.44
FCR-UN FIRST CAPI	21.50	0.91	4.42	4206	4.60
XIU ISHARES S&P T	25.15	0.57	2.32	4000	-1.02
AC AIR CANADA	35.07	0.13	0.37	3817	-27.71
HOU BETAPRO CRUDE	5.90	0.05	0.85	3783	60.76
TRP TC ENERGY COR	73.25	2.33	3.29	3582	5.91
APHA APHRIA INC	4.83	0.39	8.78	3559	-28.76
HQD BETAPRO NASDA	3.74	-0.34	-8.33	3458	-8.33

TSX LOSERS
TOP 20 FOR STOCKS \$1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
APY ANGLO PACIFIC	2.22	-0.42	-19.91	N/A	-32.73
HQD-U BETAPRO NAS	2.78	-0.45	-16.39	5	-24.86
WPK WINPAK LTD	40.29	-5.91	-12.93	219	-14.24
CRP CERES GLOBAL	3.30	-0.43	-11.53	3	-10.57
MYA MAYA GOLD & S	1.32	-0.16	-10.81	62	-32.31
NVA NUVISTA ENERG	1.77	-0.21	-12.01	2399	-44.51
OPT OPTIVA INC	36.05	-3.66	-9.22	N/A	-30.79
POU PARAMOUNT RES	3.75	-0.36	-8.76	933	-50.27
HSD BETAPRO SP500	11.21	-1.03	-8.42	2117	3.03
HQD BETAPRO NASDA	3.74	-0.34	-8.33	3458	-8.33
RIEH RBC QUANT EA	19.76	-1.76	-8.18	6	-8.05
GWO-PRO GREAT WE	11.72	-0.75	-6.01	N/A	-13.82
WFS WORLD FINANCI	2.23	-0.14	-5.91	N/A	-27.60
PNP PINETREE CAPI	1.29	-0.08	-5.84	20	-16.23
HUV BETAPRO SP500	40.84	-2.52	-5.81	391	53.53
TXU-UN TOP 10 SPL	2.28	-0.14	-5.79	4	-37.19
HFMU HAMILTON CAP	18.63	-1.13	-5.72	N/A	-16.83
XMF-PR-C M SPLIT	1.90	-0.11	-5.47	24	-17.75
HMUJ BETAPRO MARI	41.29	-2.31	-5.30	3	14.66
BBD-A BOMBARDIER	1.10	-0.06	-5.17	123	-43.30

DOW JONES INDUSTRIAL AVERAGE
PAST 12 MONTHS



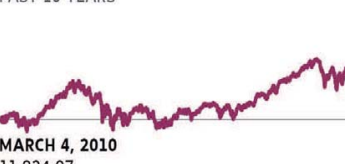
TSX 52-WEEK HIGHS
STOCKS \$1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
AQN ALGONQUIN POW	22.20	0.79	3.69	1821	20.85
AX-UN ARTIS REAL	13.67	0.56	4.27	1086	14.87
CAR-UN CDN APARTM	60.84	1.47	2.48	778	14.77
CDH CORRIDOR RESO	1.42	0.09	6.77	327	97.22
DRM DREAM UNLIMIT	13.60	0.35	2.64	196	16.24
GDI GDI INTEGRATE	37.49	-0.51	-1.34	11	10.82
HBP HELIX BIOPHAR	1.63	0.03	1.87	6	21.64
HBC HUDSONS BAY C	10.99	0.00	0.00	2247	11.23
IPC INTACT FINANC	156.92	5.88	3.89	347	11.75

TSX 52-WEEK LOWS
STOCKS \$1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
AFN AG GROWTH INT	37.32	-0.55	-1.45	61	-19.64
AD ALARIS ROYALTY	18.06	0.00	0.00	686	-17.65
ALA-PR-H ALTAGAS	15.50	-0.25	-1.59	2	-4.14
BMO-PR-S BMO CL B	16.17	0.12	0.75	7	-10.42
BMO-PR-D BMO PREF	19.42	-0.04	-0.21	11	-9.04
BMO-PR-E BMO PREF	18.76	0.00	0.00	16	-6.62
BMO-PR-Y BANK OF	17.00	0.12	0.71	6	-12.10
BNS-PR-E BNS PREF	25.49	-0.07	-0.27	17	-2.34
BPO-PR-E BROOKFIE	21.65	-0.02	-0.09	5	-2.91
CM-PR-C CIBC PREF	15.40	-0.11	-0.71	21	-8.66
CM-PR-Q CIBC PREF	16.76	-0.06	-0.36	11	-12.62
CM-PR-R CIBC PREF	19.47	-0.13	-0.66	27	-8.76
CM-PR-S CIBC PREF	16.66	0.06	0.36	27	-9.26
CM-PR-T CIBC PREF	22.60	-0.15	-0.66	15	-3.50
CM-PR-Y CIBC PREF	23.60	-0.27	-1.16	11	-4.72
CNU CNOOC LIMITED	186.62	-3.33	-1.75	N/A	-13.20
CYB CYMBRIA CORP	50.25	0.50	1.01	65	-9.03
FTI FINNING INTL	19.10	-0.32	-1.65	389	-24.51
HSE-PR-C HUSKY EN	15.24	-0.06	-0.39	42	-12.76
HSE-PR-E HUSKY EN	16.28	-0.10	-0.61	4	-14.32

TSX COMPOSITE INDEX 16,779.53 +4,954.56 (41.90%)



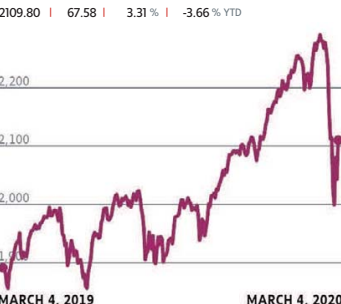
S&P/TSX COMPOSITE INDEX STOCKS
LARGEST STOCKS BY MARKET CAPITALIZATION

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
ARE AECON GROUP I	16.02	0.27	1.71	861	-8.56
AFN AG GROWTH INT	37.32	-0.55	-1.45	61	-19.64
AEM AGNICO EAGLE	68.28	0.62	0.92	860	-14.63
AC AIR CANADA	35.07	0.13	0.37	3817	-27.71
ASR ALACER GOLD C	6.34	0.09	1.44	940	-8.12
AGI ALAMOS GOLD I	8.12	-0.08	-0.98	831	3.70
AD ALARIS ROYALTY	18.06	0.00	0.00	686	-17.65
AQN ALGONQUIN POW	22.20	0.79	3.69	1821	20.85
ATD-B ALIMENTATIO	42.75	1.29	3.11	2075	3.74
AP-UN ALLIED PROP	58.31	2.33	4.16	320	11.98
ALA ALTAGAS LTD	21.67	0.88	4.23	1557	9.56
AIF ALTUS GROUP L	45.52	0.36	0.80	102	19.92
APHA APHRIA INC	4.83	0.39	8.78	3559	-28.76
ARX ARC RESOURCES	6.06	0.10	1.68	1484	-25.92
ATZ ARITZIA INC	22.16	0.70	3.26	203	16.33
AXUN ARTIS REAL	13.67	0.56	4.27	1086	14.87
ATCO-AT ATCO TL CL	54.06	2.82	5.50	480	8.62
ATA ATS AUTOMATIO	18.78	0.96	5.39	269	-12.37
ACB AURORA CANNAB	1.86	0.09	5.08	6150	-33.33

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
CSH-UN CHARTWELL	13.91	0.36	2.66	419	0.07
CHE-UN CHEMTRADE	8.92	0.28	3.24	182	-19.13
CHP-UN CHOICE PRO	14.50	0.41	2.91	391	4.24
CHR CHORUS AVIAT	6.40	-0.03	-0.47	689	-20.89
CIX CIBC FINANCIAL	32.48	-0.37	-1.13	1943	-4.03
CCA COGECO COMMUN	109.09	2.10	1.96	58	-3.65
CIGI COLLIERIES INT	111.66	0.68	0.61	97	10.45
CUF-UN COMINAR R	14.99	0.70	4.90	491	5.86
CSU CONSTELLATION	1387.0	24.93	1.83	44	9.98
CJR-B CORUS ENTER	4.34	0.06	1.40	482	-18.42
BBC COTT CORP	19.52	0.49	2.57	1160	10.03
CPG CRESCENT POIN	3.51	0.00	0.00	2846	-39.38
CRB-UN CROMBIE RE	15.68	0.35	2.28	384	-1.63
CRON CRONOS GROUP	7.95	0.85	11.97	1439	-20.26

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
IAG INDUSTRIAL AL	63.97	0.90	1.43	306	-10.32
INE INNERGEX RENE	21.33	0.89	4.35	663	26.51
IPC INTACT FINANC	156.92	5.88	3.89	347	11.75
IPL INTER PIPELIN	19.50	-0.15	-0.76	2436	-13.49
IFP INTERFOR CORP	12.49	0.56	4.69	294	-14.86
IIP-UN INTERRENT	18.66	0.81	4.54	1092	19.31
ITP INTERAPE POL	14.49	-0.01	-0.07	172	-12.82
IVN IVANHOF MINES	3.20	0.12	3.90	624	-24.71
JWEL JAMIESON WEL	27.53	1.07	4.04	110	6.91
KEY KEYERA CORP	32.10	0.21	0.66	630	-5.64
KMP-UN KILLAM APA	23.35	0.72	3.18	414	23.28
KNS KINAXIS INC	118.88	6.28	5.58	141	18.86
K KINROSS GOLD CO	7.41	0.03	0.41	4953	20.29
KL KIRKLAND LAKE	47.52	1.34	2.90	1344	-16.98
GUD KNIGHT THERAP	6.86	0.02	0.29	230	-9.50

S&P GLOBAL 100 INDEX
PAST 12 MONTHS



TSX 52-WEEK HIGHS
STOCKS \$1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
IIP-UN INTERRENT	18.66	0.81	4.54	1092	19.31
KMP-UN KILLAM APA	23.35	0.72	3.18	414	23.28
KXS KINAXIS INC	118.88	6.28	5.58	141	18.86
MI-UN MINTO APART	27.99	0.87	3.21	283	20.91
NGT NEWMONT GOLD	68.40	2.04	3.07	355	21.19
PVS-PR-H PARTNERS	25.15	0.40	1.62	75	1

[PHOTO OF THE DAY]



Rockin’ and rollin’

Team Wild Card’s Mike McEwen calls a sweep as James Grattan of Team New Brunswick watches closely at the Tim Hortons Brier in Kingston on Wednesday. McEwen and his teammates have secured a championship-round berth in Pool A at the tournament ■ B13

SEAN KILPATRICK/THE CANADIAN PRESS

Little helped give Senators their best run in years. Now he’s gone

ROY MacGREGOR



OPINION

OTTAWA

On a day when the weather is as inconsistent as the team – sun followed by ice pellets followed by sun – the Ottawa Senators are once again the top news item in the country’s capital.

At the nearest corner to Canadian Tire Centre, a billboard announces “New Project Coming Soon.” Such seems forever the case around here.

Wednesday morning, just before the ice pellets, the NHL franchise sent out a curt news release

announcing that Jim Little – introduced as the team’s saviour on Jan. 10 – had been shown the revolving chief-executive door and was out. His crime: “conduct inconsistent with the core values of the Ottawa Senators and the National Hockey League.”

“It’s not what you think,” league commissioner Gary Bettman told TSN, without revealing what he himself might be thinking. It was an “internal operations issue” and the league would have no further comment.

Late Wednesday afternoon, Little released a statement claiming his dismissal was tied to a Valentine’s Day argument with owner Eugene Melnyk about Little’s approach. “I am a strong-willed person,” he wrote, “and the disagreement included me using

some very strong language with him over the phone, including swearing, which he did not appreciate and for which I later apologized.”

The hockey world is well known for its aversion to swearing.

It had been the best two-week run in months – heck, years – for Canada’s worst NHL team. On Feb. 15, it had retired Chris Phillips’s No. 4, saluting the community-minded defenceman, who had played all 1,179 of his regular-season NHL games in a Senators jersey. It had been a moving ceremony, followed by a 7-4 beating of the visiting Buffalo Sabres. Happily, Ottawa then proceeded to lose four in a row. (We’ll explain later.)

Then, on Feb. 27, Bobby Ryan

played his first home game in three months after entering the league’s player-assistance program to deal with an alcohol problem. Ryan celebrated his new sobriety with a hat-trick, as he led the team to a 5-2 victory over the Vancouver Canucks.

That Cinderella story took some of the sting out of the team having dealt three days earlier its top scorer, Jean-Gabriel Pageau. A tiny, fourth-round draft pick with local roots, Pageau had blossomed into the team’s No. 1 centre and a crowd favourite. On Thursday at Canadian Tire Centre, they will again be chanting his signature “Pageau! Pageau! Pageau!” – but this time in tribute to his years in Ottawa. Pageau will be wearing a New York Islanders jersey.

With a 23-32-12 record, the Senators have no chance of making the playoffs. Even so, a complicated mix of Little’s arrival, the Pageau deal and past star player sell-offs was seen, by some, as the start of something new and better for the franchise from hell.

Just to refresh what has taken place since 2017, when the Senators came within a double-overtime goal of reaching the Stanley Cup final: two fired presidents; a threatened move; an assistant general manager arrested for harassment; the wife of the captain seeking court protection from the girlfriend of another player; an Uber video of players trashing a coach; a botched attempt to move the rink closer to downtown; dueling lawsuits.

■ MacGREGOR, B13

Jansen looks forward to stability on Blue Jays mound

Catcher ready to move on from hectic season, in which Toronto had to shuffle 21 pitchers in and out of rotation

MELISSA COUTO

Danny Jansen figures some stability in the Blue Jays' pitching staff will help make his job behind the plate a little easier this season.

Toronto had 21 different pitchers shuffle in and out of the rotation through 2019 – and 39 pitchers in total, including bullpen arms – as the team tried to patch its way through a 162-game schedule.

But the off-season acquisitions of Hyun-Jin Ryu, Tanner Roark and Chase Anderson, coupled with the return of a healthy Matt Shoemaker, should make the 2020 Blue Jays pitching staff much more consistent.

While Jansen is looking forward to feeling that stability, the 24-year-old catcher said that there were some positives to being forced to build a rapport with a number of pitchers in a short span of time – and in his first full season in the majors, no less.

“That was one of the challenges last year,” Jansen said recently at the team’s spring-training stadium in Dunedin, Fla.

“Looking back on it, though, learning how to do that – the fast communication and the trust you have to develop real quick – going into a game for the first time, never even catching a guy before, it’s going to make me better.

“I take a lot of good things away from it, but it’s a good thing to have stability, obviously. The familiarity and [being able to] just keep building off that stuff, it’s good.”

The Blue Jays’ pitching woes last year started early, with promising sophomore left-hand-



Stevie Wilkerson of the Orioles flies past Blue Jay Danny Jansen last September in Baltimore. The 24-year-old catcher says he saw Toronto’s unstable pitching rotation as an opportunity to improve: ‘It’s obviously just trust and communication and talking, getting to know what they like to do.’ GREG FIUME/GETTY IMAGES

RAYS POUNCE ON JAY’S KAY FOR SPRING TRAINING WIN

PORT CHARLOTTE, FLA. The Tampa Bay Rays pounced on Toronto starter Anthony Kay early, then held on to defeat the Blue Jays 9-5 on Wednesday in Grapefruit League spring training.

Tampa Bay scored four runs in the first inning off Kay and added four more in the sixth to squash a Blue Jays comeback bid.

Kay, a 24-year-old left-hander acquired by the Jays last season in the trade that sent Marcus Stroman to the New York Mets, lasted just ⅓ of an inning. He allowed one hit but walked four.

Bo Bichette hit a bases-clearing triple in the top of the third inning for Toronto, and Lourdes

Gurriel Jr. drove in another run on a double to cut the deficit to 5-4. Bichette had two hits, one walk and a stolen base.

Patrick Kivlehan added a run for the Blue Jays on a ninth-inning solo homer.

All four of Tampa’s sixth-inning runs came with Toronto reliever Patrick Murphy on the mound. Three runs were earned.

Right-hander Tyler Glasnow earned the win for the Rays. He allowed two hits and struck out three over 1⅓ innings.

The Blue Jays open the regular season at home March 26 against the Boston Red Sox.

THE CANADIAN PRESS

er Ryan Borucki experiencing an elbow injury during spring training.

Then Shoemaker, new to the team after signing in free agency, suffered a torn ACL in April and was done for the remainder of the season.

Another rotation shakeup came at the trade deadline, when Toronto dealt Aaron Sanchez to the Houston Astros and Marcus Stroman to the New York Mets.

While Borucki has been slowed by soreness in his throwing elbow once again and won’t be ready for Opening Day, Shoemaker looked good in his first exhibition outing on Monday, allowing just one hit over 2 2/3 innings.

Right-hander Trent Thornton, who went 6-9 with a 4.84 earned-run average in his rookie season last year, was one of the more reliable rotation arms in 2019.

Jansen believes the 26-year-old Thornton is poised to continue that success in 2020.

“Thornton had a great year last year and he looks really strong,” Jansen said.

“He’s definitely a little bit of a different man coming in. He’s got a little fire, he always has, but [now] he has a little bit more.

“There’s a lot of [good pitchers in camp] though. It’s very talented here and it’s very exciting.”

While Jansen’s main job is to call the game behind the plate, he said he also took steps to improve consistency in his offence during the off-season.

Jansen, who had hit well in the minors over the past few years before making his MLB debut in August, 2018, batted .207 with a .279 on-base percentage over 107 games with Toronto last season.

“I know I struggled offensively, but when I look back on it, that’s going to make me a better player and it already has,” Jansen said.

“I finally have an offensive routine that’s gotten a lot stronger. ... If I hadn’t struggled, I might not have had this strong of a routine now going into the season.

“And defensively, there’s a lot of things I can take from [last season]. First time in the big leagues, learning all the information, learning how to use it, catching a lot of different guys, [I gained] a lot of experience and I’m going to go from there.”

In terms of getting to know a virtually entirely new pitching staff, Jansen doesn’t expect that process to take very long.

His experience from last season got him used to that.

“It’s obviously just trust and communication and talking, getting to know what they like to do,” Jansen said.

“Then it’s just going right into the fire and playing with each other. I think that’s a good way to do it.”

THE CANADIAN PRESS

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NHL restricts business travel in response to coronavirus

League also mandates two-week quarantine for anyone who visits COVID-19 hot spot

JOSHUA CLIPPERTON
BOCA RATON, FLA.

The NHL has banned its employees from business travel outside North America in response to the widening new coronavirus outbreak.

And if an individual ends up in a location affected by COVID-19 on their own, the league is mandating a two-week quarantine before that person can return to work.

Speaking at the conclusion of the NHL general managers meetings on Wednesday, commissioner Gary Bettman said the NHL is “aware of and focused on all possibilities” as it continues to monitor the fast-moving situation.

“If [league employees] go to a place that’s on the list of countries that have an issue, or while you’re there, that country comes on the list and then when you come back, we want you quarantined, out of the office for two weeks until we can see if symptoms develop,” Bettman said.

He added it’s currently up to individual teams to decide on their own travel protocols.

“The clubs know that’s what we’re doing,” Bettman said. “They’ve been advised. They’re free to adopt as much or little of that policy, at least for the time being, as possible.”

Bettman added the NHL has been in communication with both the Centers for Disease Control and Prevention (CDC) in the United States and Health Canada, and in regular contact with all 31 of its franchises.

The commissioner described the situation as “day-to-day” as the virus continues to spread around the world, but declined to speculate about the potential of having to hold games in emp-



Sabres goalie Jonas Johansson greets fans in Buffalo on Feb. 23. NHL commissioner Gary Bettman says the league is dealing with coronavirus-related issues on a ‘day-to-day’ basis. TIMOTHY T LUDWIG/GETTY IMAGES

ty arenas or postponing the playoffs.

“At this point, it would be premature to pick any one of the possibilities, especially because it may or may not become necessary in North America,” Bettman said at the swanky Boca Beach Club on Florida’s Atlantic coast. “We’re staying current, we’re staying in communication with everyone appropriate, and we’ll deal with it if and when the time comes.”

The NBA has told its players to stop giving high-fives to basketball fans and strangers, and avoid taking items for autographs, but Bettman said the NHL hasn’t issued a similar directive.

Switzerland’s top hockey league postponed its playoffs until the middle of March, while a number of sporting events around the globe have been cancelled as countries struggle to contain the outbreak.

“We’re aware of what’s happening in other places in the world and we understand that things may evolve or change,” Bettman said. “We also understand that we’re going to have to react to it in a professional and timely and sensible basis.”

“But I don’t think as we sit here today, people should get too far ahead of themselves.”

Calgary Flames general manager Brad Treliving said coronavirus was discussed at length during the annual meetings, adding that his team has made some alterations to travel plans for its European scouts.

“You’ve got to take the leadership for your staff and make sure you’re not putting them in tough situations,” Treliving said. “But for right now it’s business as usual until you find out otherwise.”

As of Wednesday, there had been more than 94,000 confirmed cases of people contract-

ing the virus around the world, including more than 3,200 deaths.

Canada currently has reported 33 cases, while Washington State has a total of nine deaths.

“We’re going to continue to monitor things,” Bettman said. “We’re going to keep everybody completely informed.”

NHL deputy commissioner Bill Daly said the CDC and Health Canada don’t generally mandate or dictate what course of action needs to be taken in situations such as the coronavirus outbreak.

“They make recommendations,” he said. “But they are the experts in the field, so you tend to follow their recommendations.”

SALARY CAP SET TO RISE AT LEAST US\$2.5-MILLION

The league announced next sea-

son’s salary cap will fall somewhere between US\$84-million and \$88.2-million, but the final number still needs to be negotiated with the NHL Players’ Association.

The cap is set at US\$81.5-million for the 2019-20 campaign, a bump of US\$2-million compared with 2018-19.

SAKIC NOT CONCERNED ABOUT KADRI’S PLAYOFF HISTORY

Nazem Kadri got himself suspended for eight of Toronto’s 14 playoff games the past two seasons, but Colorado GM Joe Sakic isn’t worried about a repeat this spring after the Avalanche acquired the gritty centre from the Maple Leafs in July.

“He’s been huge,” Sakic said. “You can play him against anybody. He’s got a tremendous amount of skill, he brings that grit. Just a super guy in the dressing room.”

Sakic added of Kadri’s suspension history: “He’s an emotional guy. That’s kind of what sets him apart, too. You don’t want to take too much of that away. Obviously, you don’t want him crossing that line, but we don’t anticipate that. We know that he’s going to play hard. He’s going to provide a lot of what we don’t have.”

WILSON ON THORNTON

San Jose GM Doug Wilson said it would have been nice to find a landing spot for veteran centre Joe Thornton at the trade deadline.

The Sharks shipped winger Patrick Marleau to the Pittsburgh Penguins, but couldn’t swing a deal for their other 40-year-old.

“These guys are really quality, talented people,” Wilson said. “I left it up to both of those people to explore those opportunities. It came to fruition with Patty. But it didn’t come to fruition with [Thornton].”

THE CANADIAN PRESS

MacGregor: Ottawa seems deeply split on future of its troubled team

■ FROM B11

On top of that, star players Erik Karlsson, Mike Hoffman, Mark Stone, Kyle Turris, Matt Duchene, Pageau are all gone, their names left on the jerseys of young fans as reminders of what has been lost.

What has been gained, however, is a net full of draft picks. Pageau alone brought in three – a first-, second- and conditional third-round pick. General manager Pierre Dorion will have a stunning nine picks in the first three rounds at the June draft, 13 picks in all. Two of the first-round picks – their own and one

they got from the San Jose Sharks in the Karlsson trade – will be lottery picks, meaning it’s possible the team could land the given No. 1 draft pick, Alexis Lafrenière.

(That’s why losing four in a row was good news.)

Already, the team has two of the best under-25 players in the game in 23-year-old defenceman Thomas Chabot and 20-year-old Tasmanian-devil forward Brady Tkachuk. There are fine prospects developing in the team’s AHL affiliate in nearby Belleville.

This is where Little was to come in, not as a player, but as an enabler. The former executive

with Shaw Communications, Bell, RBC and Bombardier was to focus on community engagement. One of his first acts was to lower the price of pregame beer, bring back the upper-level fans, and fill up the corporate suites again.

The situation in Ottawa may be unparalleled in sports. The town actually loves the team it refuses to watch. After years of sellouts, the Senators are dead last in average attendance, playing to 65.8-per-cent capacity. The Winnipeg Jets, on the other hand, play to 108.5-per-cent capacity. Ottawa used to sell out regularly.

The issue is ownership and promises.

The fan base became disenfranchised with Melnyk when he threatened to move the team if the locals didn’t start buying tickets. They didn’t buy either the threat or the tickets. They became suspicious when the best players were moved when contract discussions were active. Pageau, for example, was immediately signed to a six-year, US\$30-million deal by the Islanders, a length of time and amount of money he would not have seen in Ottawa.

The questions raised are obvious: Is it truly a “rebuild,” as fans

have been promised, or are the Senators an annual garage sale of assets?

The city seems deeply split on this, with half believing the Senators are on the right road, and the other half believing they long ago ran off the road – now with no tow truck in sight.

The curt news release on Little’s surprise dismissal added only that a search is already under way for yet another top executive to try to square these conflicting circles.

As the sign says, “New Project Coming Soon.”

For the Ottawa Senators, it can’t come soon enough.



Team Alberta’s Brendan Bottcher shoots against Team PEI at the Tim Hortons Brier on Wednesday. Bottcher’s team is undefeated at the tournament and leading Pool B, while Newfoundland and Labrador’s Brad Gushue is second. SEAN KILPATRICK/THE CANADIAN PRESS

GUSHUE’S RINK CLINCHES BRIER CHAMPIONSHIP SPOT

KINGSTON Newfoundland and Labrador’s Brad Gushue has clinched a spot in the championship round of the Tim Hortons Brier.

Gushue’s team scored five in the eighth end en route to an 11-8 victory over Prince Edward Island’s Bryan Cochrane (2-4) in the Wednesday morning draw at the Canadian men’s curling championship. Gushue, the 2017 Brier champ, is now in second place in Pool B, trailing undefeated Brendan Bottcher of Alberta (6-0). Gushue’s team has one more game against Quebec’s Alex Bédard in the preliminary round, which wraps up Wednesday night after two more draws.

Elsewhere in Pool B, Manitoba’s Jason Gunnlaugson (4-2) defeated Nunavut’s Jake Higgs 11-5. The victory puts Manitoba in third place in its group.

Northern Ontario’s Brad Jacobs (3-3) and Nova Scotia’s Jamie Murphy (3-3) are tied for the fourth and final championship round spot in Pool B. Jacobs plays the winless Higgs in the final preliminary-round game for both teams, while Murphy meets Gunnlaugson.

The top four teams in each pool will advance to the championship round.

In Pool A action, Jamie Koe of the Northwest Territories (2-4) edged New Brunswick’s James Grattan 8-6, and British Columbia’s Steve Laycock (2-4) knocked off Yukon’s Thomas Scoffin 6-3. Grattan (3-3) slipped into a fourth-place tie with Ontario’s John Epping in Pool A. Saskatchewan’s Matt Dunstone and Mike McEwen’s Team Wild Card rink are tied for first at 5-1. Team Canada’s Kevin Koe is second at 4-2. THE CANADIAN PRESS

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Olympic organizers refuse to cancel Games as coronavirus cases in Japan top 1,000

CHRIS GALLAGHER
MAKIKO YAMAZAKI TOKYO

Japan's confirmed coronavirus infections rose to more than 1,000 on Wednesday, most of them from a quarantined cruise liner, as Olympics organizers dismissed speculation that the Tokyo Summer Games could be cancelled.

Thirty-six new infections, the biggest one-day increase to date, were reported on Wednesday in locations ranging from Kumamoto to prefecture in the southwest to Hokkaido in the north.

That underlined the virus's spread across the country and raised questions about whether the Olympic Games, due to start in late July, can go ahead.

The virus is spreading worldwide, with South Korea, Europe and Iran hit hard, and several countries have reported their first confirmed cases, taking the total to some 80 countries hit with the flu-like illness that can lead to pneumonia.

The number of cases in mainland China, where the outbreak originated in December, has reached 80,270, while the death

toll had risen by 38 to 2,981 by March 3. There have been more than 125 deaths outside China.

The new cases in Japan pushed the total to more than 1,000, according to Reuters's calculations — 706 are from the Diamond Princess cruise liner, which has been quarantined for weeks off Yokohama. Twelve people have died in Japan, six from the cruise ship, the health ministry said. The president of the Tokyo 2020 Olympics said the option of cancelling the Games was not on the table.

REUTERS

OTTAWA TO GET TRANSATLANTIC RUGBY LEAGUE TEAM, FOLLOWING FOOTSTEPS OF WOLFPACK

Ottawa will unveil its new rugby league team on Monday.

Eric Perez, co-founder and the first chief executive of the Toronto Wolfpack, heads a Canadian consortium that acquired England's Hemel Stags with the goal of moving it to Ottawa.

Hemel withdrew from the third-tier League 1 for the 2019 season and went into hiatus. The governing body of the English rugby league subsequently gave the green light to move the franchise to Ottawa.

The Ottawa team is set to start play in 2021 at TD Place Stadium in the third-tier League 1, as the Wolfpack did in their inaugural season in 2017.

The Wolfpack won promotion to the second-tier Championship in their first season, narrowly missing out on graduating to the elite Super League in 2018. Toronto earned promotion to the top-tier Super League last October.

Perez's ownership group has been working with the Ottawa Sports and Entertainment Group, which owns the CFL Redblacks and OHL 67's. THE CANADIAN PRESS

NHL

EASTERN CONFERENCE

GP W L OLSL GF GA Pts

ATLANTIC DIVISION									
Boston	67	42	13	5	7	220	168	96	
Tampa Bay	66	41	20	5	0	231	185	87	
Toronto	67	35	24	4	4	235	223	78	

METROPOLITAN DIVISION									
Washington	65	40	19	4	2	226	199	86	
Philadelphia	65	38	20	2	5	220	190	83	
Pittsburgh	65	38	21	6	0	211	181	82	

WILD CARD									
NY Islanders	65	35	22	6	2	183	181	78	
Columbus	67	32	21	10	4	175	179	78	

Carolina	64	35	24	5	0	207	183	75	
NY Rangers	66	35	27	2	2	218	206	74	
Florida	66	33	26	3	4	224	224	73	
Montreal	68	31	28	8	1	209	209	71	
Buffalo	66	29	29	6	2	189	208	66	
New Jersey	66	26	28	6	6	177	219	64	
Ottawa	67	23	32	7	5	181	231	58	
Detroit	68	15	48	3	2	136	257	35	

Note: the top three teams per division and the two next-best records in the conference qualify for the playoffs; a winning team is credited with two points and a victory in the W column; a team losing in overtime or shootout receives one point, which is registered in the respective OL or SL column.

Wednesday

Philadelphia at Washington
Columbus at Calgary
Anaheim at Colorado
Arizona at Vancouver

Tuesday

St. Louis 3 NY Rangers 1
Montreal 6 NY Islanders 2
Pittsburgh 7 Ottawa 3
Boston 2 Tampa Bay 1
Winnipeg 3 Buffalo 1
Minnesota 3 Nashville 1
Edmonton 2 Dallas 1 (OT)
Chicago 6 Anaheim 2
Vegas 3 New Jersey 0
San Jose 5 Toronto 2

All Times Eastern

Carolina at Philadelphia, 7 p.m.
Washington at NY Rangers, 7 p.m.
Boston at Florida, 7 p.m.
Montreal at Tampa Bay, 7 p.m.
Pittsburgh at Buffalo, 7 p.m.
NY Islanders at Ottawa, 7:30 p.m.
Dallas at Nashville, 8 p.m.
Edmonton at Chicago, 8:30 p.m.
Minnesota at San Jose, 10:30 p.m.
Toronto at Los Angeles, 10:30 p.m.

OHL

EASTERN CONFERENCE

GP W L OLSL GF GA Pts

CENTRAL DIVISION									
x-Sudbury	60	32	26	1	1	240	230	66	
x-Barrie	59	27	26	4	2	207	242	60	
Mississauga	58	26	27	4	1	212	211	57	
Niagara	60	18	36	5	1	190	295	42	
North Bay	59	16	39	4	0	183	298	36	
EAST DIVISION									
y-Ottawa	59	47	11	0	1	273	163	95	
x-Peterborough	59	34	21	2	2	225	196	72	
x-Oshawa	60	31	19	6	4	225	220	72	
Hamilton	60	24	28	7	1	229	251	56	
Kingston	59	19	36	2	2	195	271	42	

WESTERN CONFERENCE

GP W L OLSL GF GA Pts

WEST DIVISION									
x-Saginaw	59	38	16	3	2	271	214	81	
x-Flint	60	39	19	1	1	267	231	80	
x-Windsor	59	34	19	6	0	249	223	74	
S.S. Marie	61	26	31	3	1	237	250	56	
Sarnia	60	21	33	5	1	239	294	48	
MIDWEST DIVISION									
x-London	59	42	15	1	1	255	184	86	
x-Kitchener	60	38	15	5	2	250	201	83	
Guelph	59	31	20	3	5	206	191	70	
Owen Sound	58	28	22	4	4	225	196	64	
Erie	60	24	25	4	7	218	227	59	

x — clinched playoff berth; y — clinched division
Wednesday

Owen Sound at Flint
Guelph at Erie

Tuesday

London 6 Kitchener 2

Thursday

All Times Eastern

Saginaw at Mississauga, 11 a.m.
Kingston at North Bay, 7 p.m.
Hamilton at Peterborough, 7:05 p.m.
Owen Sound at Windsor, 7:05 p.m.
Sudbury at Barrie, 7:30 p.m.

SCORING LEADERS

Player	G	A	Pts
M. Rossi, Ott	36	74	110
C. Perleth, Sag	36	67	103
P. Tomasino, Osh	39	59	98

Not including Wednesday's games

WHL

WESTERN CONFERENCE

GP W L OLSL GF GA Pts

CENTRAL DIVISION									
St. Louis	67	40	17	7	3	216	185	90	
Colorado	65	40	18	6	1	223	173	87	
Dallas	66	37	21	5	3	178	170	82	

PACIFIC DIVISION									
Vegas	68	37	23	6	2	219	202	82	
Edmonton	67	36	23	6	2	214	205	80	
Calgary	67	34	26	6	1	201	206	75	

WILD CARD									
Vancouver	65	34	25	3	3	214	204	74	
Winnipeg	68	34	28	4	2	204	199	74	

Minnesota	66	33	26	4	3	209	207	73	
Nashville	66	32	26	5	3	208	215	72	
Arizona	67	32	27	4	4	187	178	72	
Chicago	66	30	28	4	4	201	209	68	
San Jose	66	29	33	3	1	174	211	62	
Anaheim	66	26	32	7	1	170	211	60	
Los Angeles	66	25	35	3	3	164	206	56	

Note: the top three teams per division and the two next-best records in the conference qualify for the playoffs; a winning team is credited with two points and a victory in the W column; a team losing in overtime or shootout receives one point, which is registered in the respective OL or SL column.

Wednesday

Philadelphia at Washington
Columbus at Calgary
Anaheim at Colorado
Arizona at Vancouver

Tuesday

St. Louis 3 NY Rangers 1
Montreal 6 NY Islanders 2
Pittsburgh 7 Ottawa 3
Boston 2 Tampa Bay 1
Winnipeg 3 Buffalo 1
Minnesota 3 Nashville 1
Edmonton 2 Dallas 1 (OT)
Chicago 6 Anaheim 2
Vegas 3 New Jersey 0
San Jose 5 Toronto 2

Carolina at Philadelphia, 7 p.m.
Washington at NY Rangers, 7 p.m.
Boston at Florida, 7 p.m.
Montreal at Tampa Bay, 7 p.m.
Pittsburgh at Buffalo, 7 p.m.
NY Islanders at Ottawa, 7:30 p.m.
Dallas at Nashville, 8 p.m.
Edmonton at Chicago, 8:30 p.m.
Minnesota at San Jose, 10:30 p.m.
Toronto at Los Angeles, 10:30 p.m.

AHL

EASTERN CONFERENCE

GP W L OLSL GF GA Pts

NORTH DIVISION									
Belleville	59	37	17	4	1	221	181	79	
Rochester	58	31	18	4	5	169	160	71	
Utica	57	31	21	3	2	201	179	67	
Syracuse	59	28	22	4	5	195	203	65	
Binghamton	58	30	24	4	0	170	175	64	
Laval	59	27	24	5	3	170	179	62	
Toronto	57	28	24	3	2	195	196	61	
Cleveland	58	24	28	4	2	153	177	54	

ATLANTIC DIVISION									
Hershey	59	35	18	3	3	180	153	76	
Hartford	58	31	16	6	5	168	161	73	
Providence	57	33	18	3	3	185	148	72	
Charlotte	57	32	21	4	0	194	164	68	
Springfield	58	30	26	2	0	183	179	62	
W-B/Scranton	59	27	24	3	5	153	181	62	
Lehigh Valley	58	24	26	2	6	150	167	56	
Bridgeport	59	20	32	5	2	134	191	47	

WESTERN CONFERENCE

GP W L OLSL GF GA Pts

PACIFIC DIVISION									
Tucson	54	33	18	1	2	186	155	69	
Colorado	52	31	17	3	1	174	155	66	
Stockton	52	29	16	4	3	184	157	65	
Ontario	55	29	20	5	1	165	191	64	
San Diego	53	28	18	5	2	176	154	63	
Bakersfield	54	20	26	5	3	156	196	48	
San Jose	51	18	27	4	2	162	182	42	

CENTRAL DIVISION									
Milwaukee	59	38	13	5	3	198	134	84	
Iowa	59	36	16	4	3	186	156	79	
Grand Rapids	60	27	26	3	4	170	188	61	
San Antonio	58	24	22	7	5	159	173	60	
Chicago	58	26	25	5	3	148	166	59	
Rochford	60	28	29	1	2	150	181	59	
Texas	57	24	27	2	4	157	180	54	
Manitoba	59	26	32	1	0	154	184	53	

Toronto at Belleville
Utica at Rochester
Milwaukee at Texas
Iowa at San Jose

Tuesday

Grand Rapids 4 San Antonio 3

Thursday

All Times Eastern

Laval at Cleveland, 7 p.m.
Tucson at Chicago, 8 p.m.

WTA

CANADIANS IN ACTION

MONTERREY OPEN

At Monterrey, Mexico

Wednesday

SINGLES — ROUND OF 16
Kateryna Bondarenko, Ukraine, and Sharon Fichman, Toronto, def. Arantxa Rus, Netherlands, and Tamara Zidansek, Slovenia, 7-5, 6-4.

DOUBLES — ROUND OF 16

Kateryna Bondarenko, Ukraine, and Sharon Fichman, Toronto, def. Arantxa Rus, Netherlands, and Tamara Zidansek, Slovenia, 7-5, 6-4.

Mulder earns his keep as stint with Golden State continues

Windsor, Ont., native has made the best of his 10-day contract, but whether he will remain in the league is unknown

CURTIS WITHERS

Mychal Mulder's road to the NBA was long and his stay there might be short.

Mulder is nearing the half-way point of a 10-day contract with the Golden State Warriors after toiling in the G League with the Sioux Falls Skyforce. Whatever happens when the contract runs its course, the native of Windsor, Ont., has shown he can hang with basketball's elite.

In four games since joining the Warriors last week, Mulder is averaging 12 points, 3.8 rebounds and 30.5 minutes a game, and has been in the lineup for two of Golden State's league-low 14 wins. He made his first career start in the Warriors' 116-100 upset of the Nuggets on Tuesday night in Denver, scoring 15 points on 5-of-10 shooting from the three-point line, while playing a team-high 35 minutes.

The 25-year-old, who leads the G League with 152 three-pointers this season, has shown a flair for offence at the NBA level by reaching double digits in points in three of his first four games, including 17 off the bench in a 124-110 loss to Washington on Sunday. The 6-foot-4 guard has also been called upon to guard the likes of Washington's Bradley Beal and Phoenix's Devin Booker.

"He's been doing great on both sides of the floor," Golden State forward Andrew Wiggins said of his fellow Canadian after the Washington game. "Defensively, he's getting after it.

"He's fast, he's stronger than he looks. And on offence, he's shooting the ball well. He's playing with confidence, attacking and doing everything we need him to do."

Mulder's basketball journey began about 330 kilometres away from the hoops hotbed of the Greater Toronto Area. He said basketball talent in Windsor was often overlooked, but his Catholic Central High School team, coached by Windsor/Essex County Sports Hall of Famer Peter Cusumano, got exposure where it could by making trips to neighbouring Detroit.

"A lot of the high name guys you see out of Canada are from the GTA-Toronto area," Mulder told reporters recently. "My city was a bit overlooked. I thought we had some talent in our city, but not a lot of guys really got the opportunity they might have deserved.

"My high-school coach did a great job of bringing us across the border and entering us in American tournaments, and making sure we had every opportunity available to us to be seen."

After graduating from Catholic Central, Mulder received just one NCAA Division I scholarship offer from the University of Detroit Mercy. He opted instead to start his collegiate career at Vincennes University of the National Junior College Athletic Association.

He transferred to NCAA Division I powerhouse Kentucky after averaging a team-leading 15.7 points a game and adding 6.9 rebounds a contest in his sophomore season as Vincennes posted a 30-0 regular-season record.

Mulder struggled in his first season in Kentucky in 2015-16, averaging 3.8 points and 1.1 rebounds over 24 games off the bench, and shooting just 17 per cent from three on a team led by Canadian guard Jamal Murray. He improved significantly in his senior season, averaging 10.6 points and shooting 36 per cent from three over 32 appearances, including two starts.

Unselected in the 2017 NBA draft, Mulder joined the Windy City Bulls of the G



Golden State's Mychal Mulder dribbles against Washington Wizard Isaac Bonga on Sunday. The Canadian is averaging 12 points and 3.8 rebounds over four games with the Warriors. KYLE TERADA/USA TODAY SPORTS

CANADA'S NURSE HITS GAME-WINNER TO LIFT CANBERRA TO SECOND CONSECUTIVE AUSTRALIAN WOMEN'S BASKETBALL LEAGUE TITLE

CANBERRA, AUSTRALIA Canada's Kia Nurse hit the game-winning shot to lift the Canberra Capitals to their second consecutive Australian women's basketball league title on Wednesday.

The 24-year-old guard from Hamilton, and this season's league most valuable player, hit the winning basket with 21 seconds left off a steal and pass from previous MVP Kelsey Griffin, and the Capitals beat the Southside Flyers 71-68.

"It was the most open I'd been all game, so I had to knock it down," Nurse told reporters after the game. "I've been in a lot of different leagues and on a lot of different teams, but this team just never gives up. They don't understand what the term optional means, they never take a rest."

Nurse finished with 18 points for the

Capitals, who clawed back from a 16-point first-half deficit against the Flyers. Trailing 45-31, they went on a 15-0 run to take the lead in Game 2 of Grand Final series.

Olivia Epoupa had 16 points and 11 assists in front of 4,481 fans.

This was Nurse's second season playing in the eight-team WNBL, Australia's pro women's league.

Nurse had a standout second season with the WNBA's New York Liberty, earning WNBA all-star honours. A large percentage of WNBA players spend their off-seasons playing in pro leagues such as Australia's.

Nurse was also a two-time NCAA champion with Connecticut Huskies. She recently helped Canada's women's team book its third consecutive Olympic berth for Tokyo 2020. THE CANADIAN PRESS

THE CANADIAN PRESS

Sask. Huskies have sights set on their second women's basketball title

MIA RABSON OTTAWA

The top-seeded Saskatchewan Huskies women's basketball team heads into this week's national championship loaded with talent and big expectations.

The Huskies have appeared in the Final 8 a dozen times in the past 13 years, but have won the title just once.

Still, that lone win came after a season almost exactly like the one that just ended.

The Huskies finished the regular season with an 18-2 record, tying their program's record for fewest losses in a season from 2016. That's the year they went on to defeat the Ryerson Rams for the Huskies' first and only national title.

However, Saskatchewan was seeded second in 2016.

The Huskies, led by Canadian national women's team coach Lisa Thomaidis and 6-foot-2 forward Summer Masikewich, were ranked No. 1 in Canada for all but one week during the regular season.

Carleton Ravens coach Brian Cheng, whose team faces the Huskies in a quarter-final on Thursday, says Saskatchewan is "probably the most talented team" in the field. But Cheng said no team is unbeatable.

"This tournament is wide open," Cheng said. "I do think Saskatchewan is the favourite, but in this field, I wouldn't be surprised if there are upsets along the way."

The eighth-seeded Ravens and Huskies square off in the final quarter-final at TD Place Arena.

The No. 3 Rams open against the No. 6 Prince Edward Island Panthers, the No. 2 Brock Badgers face the No. 7 Calgary Dinos, and the No. 4 Laval Rouge et Or face the No. 5 Alberta Pandas in the other quarter-finals.

Cheng's Ravens earned the automatic host spot, as Carleton and the University of Ottawa teamed up to jointly play host to the men's and women's basketball championships this week. It is the first time the men and women are playing for the national titles in the same place. Cheng said he has been keeping the automatic berth in mind all season, trying to ensure his team wasn't complacent.

"We earn it by how hard we practise and how hard we prepare," he said.

While the men's championship has been hosted in Ottawa six times, this is the first time the women have had the chance to play in a championship at home. The TD Place Arena at Ottawa's Lansdowne Park is just blocks away from Carleton.

"Basically playing on our home court obviously has its advantages," third-year Ravens guard Madison Reid said.

The Carleton women's team has one victory, in 2018. They were among four first-time winners over the past four championships, with Saskatchewan in 2016, McGill in 2017, Carleton in 2018 and McMaster last year.

THE CANADIAN PRESS

French women's team dominates Canada at Tournoi de France

CALAIS, FRANCE

Viviane Asseyi scored on a marvellous free kick to give France a 1-0 win over Canada in the opening match Wednesday of the inaugural Tournoi de France.

The game was not as close as the score would indicate. The Canadian women were on the back foot throughout on a damp day at the Stade de l'Épopée.

It was one-way traffic in the first half as fourth-ranked France kept eighth-ranked Canada in its own half. But despite the territorial advantage and wide edge in possession, the French were unable to generate many scoring chances.

That changed in the 55th minute when Asseyi, an attacking midfielder who plays her club soccer for Bordeaux, curled a free kick over the Canadian wall and past a diving Kailen Sheridan from about 25 yards out.

The Canadians can feel a little hard done by. The foul that prompted the set piece looked questionable, with Amel Majri going down easily from a Desiree Scott challenge.

Canada plays the third-ranked Netherlands on Saturday and No. 9 Brazil next Tuesday.

Sheridan started behind a back three of Kadeisha Buchanan, Rebecca Quinn and Sophie Schmidt. Allysha Chapman and

COACH HENRY A KEY REASON WANYAMA IS JOINING IMPACT

MONTREAL Victor Wanyama couldn't pass up the opportunity to play under head coach Thierry Henry.

Wanyama joined Henry's Montreal Impact as a designated player from English Premier League side Tottenham Hotspur on Tuesday.

The 28-year-old defensive midfielder was acquired on a free transfer before inking a three-year deal with Montreal.

He becomes the Impact's second designated player. The other is midfielder Saphir Taider.

Wanyama took part in his first training session with his new teammates on Wednesday morning.

The Kenyan international says it made sense to come to Major League Soccer because of Henry.

"It was easy for me," he said at his introductory news conference. "He's the best manager for me. He understands the game very well. I thought I could learn from him, what he's achieved and the career he's had. It's a no-brainer to want to work with him."

THE CANADIAN PRESS

Jayde Riviere served as wingbacks, with Ashley Lawrence and Scott in the midfield behind captain Christine Sinclair, Jordyn Huitema and Janine Beckie.

The French came out aggressively, taking the game to the Canadians. France forced a string of corners to start, collecting eight in the first half alone.

Marie-Antoinette Katoto, a 21-year-old forward from Paris Saint-Germain, tormented the Canadians in the early going, but the French pressure, while constant, did not produce many scoring chances to start.

A well-worked French attack off a Canadian turnover forced Sheridan to punch away a dangerous cross in the 26th minute. Schmidt had to be sharp to block a Majri shot in the 30th minute.

Canada's first chance came in the 33rd minute, when Sinclair beat defender Wendie Renard to a cross but her header soared just off target.

The final 10 minutes of the first half saw Canada begin to spend some time in the French half. Buchanan ended a strong 45 minutes with a yellow card for taking down Katoto, whose header soon after was stopped by Sheridan just before the break.

Jessie Fleming came on for Chapman to open the second half with Sheridan forced into action early to palm away a low cross from Kadidiatou Diani.

Diani split the Canadian defence in the

67th minute, but her toe-poke went just wide. Sheridan was quick off her line in the 77th minute to get to a through ball before French substitute Delphine Cascariño.

Veteran Diana Matheson came on in the 83rd minute, winning her 204th cap after a year-long absence because of a toe injury.

French 'keeper Sarah Bouhaddi beat substitute Nichelle Prince to the ball in stoppage time.

Canada dropped to 5-7-3 against France, including a 1-0 quarter-final victory at the 2016 Rio Olympics. Canada also beat France 1-0 for the bronze medal at the 2012 London Games.

The French had won 1-0 last time out in a April, 2018, friendly in Rennes.

France has now won five straight matches since losing 2-1 to the United States in the World Cup quarter-finals last summer. Canada exited in the round of 16, beaten 1-0 by Sweden.

The French came into Wednesday's game having blanked Spain (2-0), Iceland (4-0), Kazakhstan (3-0) and Serbia (6-0).

The Canadians have gone 5-5-0 since the World Cup, booking their ticket to the Tokyo Olympics despite losing 3-0 to the top-ranked U.S. in the final of the recent CONCACAF Women's Olympic Qualifying Championship.

THE CANADIAN PRESS

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DEATHS



MATT DOWDLE

Matt, cherished husband, father, friend, son and brother left us on Tuesday, March 3, 2020, at only 42. His love, loyalty, storytelling and sense of humour will be deeply missed by all.

Matt grew up in Bolton where his passion for playing hockey began. He was thrilled to lead his team, as captain, to a championship in 2019.

He earned his BA in Psychology at UWO and later his MIR from U of T. Matt's compassion for others and deep understanding of human nature underpinned his outstanding career at OPG, which culminated as VP Labour Relations. His level head and sincere approach in union negotiations over the last 13 years literally kept the lights on throughout the province for a decade.

For Matt, people came first, and even when both sides were miles apart he found common ground. He replayed that role with his family and friends, always able to bring all of us together to see eye to eye. Matt was an enthusiastic sports fan, a lover of music, movies and all forms of culture. As accomplished as he was, he was also far too modest to realize what a role model he was for the rest of us.

Matt was kind, generous and so much fun. Perhaps his greatest legacy was as a father and husband. Matt leaves wife, Ali; his three children, Britain, Benson and Berkeley; his parents, Peter and Linda Dowdle, Pamela and Richard Earle; his brother, Blaine; brothers-in-law, Tod, Kevin; and sisters-in-law, Stephanie, Jessica, and Mallary. He will be profoundly missed.

The family will receive friends at the Humphrey Funeral Home A.W. Miles - Newbigging Chapel, 1403 Bayview Avenue (south of Davisville Avenue) from 6:00 - 8:00 p.m. on Thursday, March 5th and Friday, March 6th. The memorial service will be held in Rosedale United Church, 159 Roxborough Drive on Saturday, March 7th at 4:00 p.m. Donations in Matt's memory to Jack.org would be appreciated. Condolences may be forwarded through www.humphreymiles.com.

*Humphrey Funeral Home
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FUNERAL SERVICES



WEDNESDAY
GLIED, Jaffa - 11:00 Chapel.

THURSDAY
WEISMAN, Ester - 11:00 Chapel.
JURAVSKY, Mona - 12:30 Chapel.
LASH, Jimmy (Shimon) - 2:00 Chapel.

SHIVA
PAUL, Stanley - 7440 Bathurst Street, # 608, Thornhill, Ontario. VAN BUREN, Bernard - 120 Vaughan Blvd., Thornhill, Ontario.
KRAKAUER, Albert (Ubbey) - 51 Old 17th Avenue, Markham, Ontario.
GETZ, Brenda - 15 Aylin Crescent, Maple, Ontario.
RICHARDSON, Edward - 33 Kelo Avenue.
MENDELSON, David - 124 Springmount Avenue.
GLIED, Jaffa - 240 Health St. West, Suite 1502.

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DEATHS



VASIL WILLIAM EVANOV
(Bill)

Evanov Communications Inc. is deeply saddened to announce that Vasil William (Bill) Evanov, the company's founder and President, passed away peacefully in his sleep on February 28, 2020.

Preceded in death by his father, Vlado Evanoff; mother, Nada Elieff; and beloved brother, Roy James Pizsel; he is survived by his two children, Paul Evanov and Kristina Evanov; his partner, Mudite Reinholds; his brothers, Ron Evanoff, Ivan Evanoff and Robert Pizsel; beloved Uncle and Aunt James and Lesley Elieff; cousins, Todd, Derek and Tamara; nephews and niece, Matthew, Michael, Jeffrey, Sean, Ryan, Kurt and Sara; and, many more friends and relatives. Bill Evanov was a loving, caring and devoted father to his two children. He loved being with his family and bringing people together and will be deeply and affectionately missed and remembered. Bill cared and cherished his large radio family and group of lifelong friends. All were devoted to him and held him in high respect for his leadership and passion.

Born in 1942, in Toronto, Bill was the son of Bulgarian immigrant parents. From incredibly humble beginnings, to his tenure with CHIN Radio working with the legendary Johnny Lombardi, Bill learned radio from the ground up. In 1984, he began his own radio ownership career. Thirty-six years later, the company is a model success story that operates 19 Stations across the country. Evanov Communications is one of the very few independent broadcasters that has persevered and prospered among multi-media, multi-platform competitors. It employs several hundred persons who will miss Bill's sense of humour, dedication to his craft and example of discipline and passion for radio. His children Paul and Kristina, will continue to grow the company in his tradition.

Bill's accomplishments were numerous and impactful. He created several unique radio formats including Energy 108 and Z103.5, the company's flagship station which broadcasts from its headquarters in Etobicoke. Among the company's other current formats are: multilingual ethnic radio stations that broadcast in over 40 languages; The Jewel, which offers light adult contemporary music over eight stations across the country; Toronto-based PROUD FM, the world's first LGBTQ radio station; a Christian station; a French-language station; and country music stations.

Bill won many prestigious awards throughout his career, a testament to the respect he received from his peers and the industry as a whole. This includes his induction into the Canadian Music and Broadcasting Industry Hall of Fame in 2011.

Bill's life will be celebrated in a service at Sts. Cyril and Methody Macedonian-Bulgarian Eastern Orthodox Church, 237 Sackville St, Toronto on Monday March 9, 2020 at 11:00 a.m. In lieu of flowers, donations may be made to the church.

Visitation is at Mount Pleasant Cemetery Cremation & Funeral Centres: 375 Mount Pleasant Road, Toronto, Thursday, March 5th from 5:00 p.m. to 9:00 p.m. and Friday March 6th, from 4:00 p.m. to 8:00 p.m.

Media inquiries:
Maureen Bulley,
The Office of the President, at
mbulley@evanovradio.com or
416 213 1035.

DEATHS



CONSTANCE HEWITSON
"Conti"

Conti Aileen Hewitson, 96, of Ottawa, Ontario, passed away, on March 1, 2020.

A memorial service will be held at St. James Anglican Church at 3774 Carp Road in Carp Ontario on Saturday, March 7th at 11:00 a.m., officiated by Reverend Baxter Park. Burial will follow on Monday, March 9th, at Catarqui Cemetery, Kingston, attended by the immediate family.

Conti was born on November 27, 1923 in Roorkee, India, to Jack and May Stevens.. In her early years, Conti travelled extensively with her parents within India, as well as to England, Europe and Malta. She attended Kimmins School near Pune in India, and later attended boarding school in England, but returned to India at the outset of WWII, where she joined Army Intelligence. There she married Captain John Kidd, and gave birth to her daughter Elizabeth. Sadly, John was killed in action in Burma in 1945. At the end of the war, Conti travelled to England where she married a film maker, Wallie Hewitson.

Conti and family moved to Nairobi, Kenya for 3 years, where her son Andrew was born, then emigrated to Canada, where Wallie joined the National Film Board. The family settled in Ottawa and later in Pointe Claire, Quebec, where Belinda was born. Conti was active in the local school board, the church, and enjoyed pottery-making, square dancing and raising her family. In 1961 the family travelled to Nigeria, where Wallie helped set up a Federal Film Unit. Later, while living in Beaconsfield, Quebec, Conti and Wallie travelled throughout Africa to make films for C.I.D.A. In 1971, Conti, Wallie and Belinda moved to Gloucester, Ontario. There Conti studied Museum Technology at Algonquin College and worked for many years for the Canadian Museum of History. Conti later worked on a number of valuable projects for the Gloucester Arts Council and Library. Once retired, Conti and Wallie travelled widely in Europe and North America. For several years they lived in a Kingston high-rise overlooking the St Lawrence, but ultimately settled in a retirement residence in Ottawa where they enjoyed excellent care and the visits of family and friends. Conti lost Wallie in 2010.

Conti is preceded in death by her parents, her brother Hugh and her husband, J. Walford Hewitson. She is survived by her children Elizabeth, Belinda and Andrew, her grandchildren-Sandra, Jennifer, Heidi, Morgan and Erin and great grandchildren-Sophie, Alex, Ryan, Ben, Kate, and Charlie. The family wishes to extend their gratitude to the Red Oak, and the Hazeldean Gardens retirement residences for their great care, and support in her final days.

In lieu of flowers, donations to Native Women In The Arts (Canada), through CanadaHelps.org, at: <https://www.canadahelps.org/en/charities/native-women-in-the-arts-canada/>, will be greatly appreciated.

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DEATHS



BEV JONES
(Broadhurst), B.Sc.

Passed away suddenly at Trillium Hospital in Mississauga on Tuesday, March 3, 2020 at the age of 62 years.

Survived by beloved husband Stephen Broadhurst, daughter of the late Anne and Ken Jones of Nobleton, daughter-in-law of Marj Broadhurst and the late Vincent Broadhurst, dear sister of Stan (Jo-Anne) Jones, Doug (Janice) Jones, sister-in-law of Dale (George) Orfanakos, Carol (Andrew) Minialoff.

Cherished aunt of Kimberley (Jason) Matheson, Stephen (Penny) Jones, Spencer Morris, Taylor Morris, Ryan (Kat) Jones, Darren (Sarah) Jones, Brandon (Amanda) Jones, Matthew Orfanakos, Dustin (Darcy) Minialoff, and Nicole (Marc Potvin) Minialoff.

Great aunt to Jessica Matheson, Jordan Matheson, Hayley Jones, Nicholas Jones, Brooklyn Jones, Vincent Minialoff, and Sophie Minialoff.

Highly esteemed as an award winning realtor with RE/MAX Professionals Inc for 32 years, Bev successfully balanced her career with her love for family, wonderful friends, travel and the cottage. She had a passion for life and an insatiable appetite for adventure and fun.

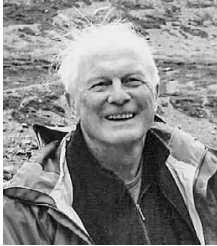
Friends may call at the Turner & Porter Yorke Chapel, 2357 Bloor St. W., at Windermere, east of the Jane subway, on Thursday, March 5, 2020 from 6-9 p.m. and Friday, March 6, 2020 from 2-5 p.m. Funeral service will be held at Kingsway Lambton United Church, 85 The Kingsway, Toronto, on Saturday, March 7, 2020 at 3 p.m.

For those who wish, donations may be made to the Heart & Stroke Foundation. Online condolences may be made through www.turnerporter.ca

Turner & Porter

MONA JURAVSKY

Suddenly, on March 3, 2020. Beloved wife of Sam. Loving mother and mother-in-law of Lyle Juravsky and Lori Shapiro, and Martin and Erla Juravsky. Devoted Baba of Erin, Daniel, Jordan, and Noah. At Benjamin's Park Memorial Chapel, 2401 Steeles Avenue West, Toronto (3 lights west of Dufferin) for service on Thursday, March 5, 2020 at 12:30 p.m. Interment in the Beth Zedec Memorial Park. Shiva at 522 Fairlawn Avenue, Toronto.



WILLIAM F. TRIMBLE
"Bill"

Passed away peacefully on February 28, 2020 at the age of 82. His warmth and humour will be greatly missed by his wife of 60 years, Janet, sister Gloria, daughter Cindy, sons Tom and Duff and their spouses Jim, Lisa and Eimear and his grandchildren Aaron, Matthew, Mary, Reed and Wil. A proud graduate of University of Toronto Schools and UWO (Western), Bill was an accomplished athlete and excelled at football, baseball, basketball and almost any sport he tried. During his days as Director of Human Resources at Western, he could often be found playing pick up basketball or cheering on the Mustangs' football team. "Bigs" had a strong passion for the outdoors which he shared with family and friends. He enjoyed leading canoe trips, paddling and rowing at Go Home Bay, walking in the forests and fields of Rob Roy and back country skiing at Lake O'Hara. Travels further afield took Bill and Janet to New Zealand, Patagonia, Europe and numerous times to their beloved Arctic. Bill will be remembered for his puns, as a devoted husband and father, loyal supporter of close friends and above all, as one who treated all people with respect.

At his wish, no service will be held. Donations in his honour to Nature Conservancy Canada or Concussion Legacy Foundation Canada would be most appreciated.

DEATHS



DR. ALBERT WILLIAM PETER VAN NOSTRAND
M.D. FRACP(C)
October 8, 1933
January 29, 2020

After a brief illness, Peter passed away peacefully at Holly Park, his home in Mulmur, with family by his side. Predeceased by his wife of 58 years, Janet (nee Langdon), and his son, James. He is survived by his son, John; James's wife, Lynne (Benjamin and Jacob); daughter, Sarah (William Spotton, Mackenzie, John, Sophia); and son, Peter (Jennifer, Rebecca and Charlotte).

Peter was born in Toronto, the fourth of six children of Fredrick and Dorothy (nee Hillary) van Nostrand. He grew up on Nordlands Farm, the family homestead in Vandorf Ontario. He attended Aurora High School where he met Janet, and the University of Toronto, completing his medical degree in 1959. He worked as an intern in Vancouver for two years and a GP in Maple for several years before returning to Uoof to specialize in Pathology. This training led to a fellowship at Cambridge in England in 1967, and a position in the Department of Pathology at the Toronto General Hospital in 1968.

He worked for 20 years at TGH, served as Deputy Chief of Pathology for 10 and achieved the rank of Professor at the University of Toronto. In his professional career Peter was held in high regard by all who associated with him. These included particularly residents in Pathology and other medical specialties, staff surgeons at TGH and colleague pathologists in both the hospital and the University Departments of Pathology. He was a superb teacher, a widely respected expert in the practice of surgical pathology, and an affable administrator. In 1975, he moved his family back to Nordlands and took over the beef farming operation. In 1989, he joined MDS Laboratories (now Life Labs) where he served as Medical Director until his retirement in 1998.

Janet passed away three years ago, and Peter missed her terribly. She spent her last days at Holly Park, the special place they built together. Per Peter's wishes, he also spent his last days at Holly Park. Despite his accomplishments as an ENT pathologist and professor, he thought of himself as a fourth-generation farmer, husband and father. He often said that his greatest achievement in life was persuading Janet to marry him.

Special thanks to Dr. Cathy Candusso and Nurse Elaine Caldwell for enabling palliative care at Holly Park and providing great support for the family. Cremation and a private family service have already taken place, and a celebration of life is planned for sometime in the summer. In lieu of flowers, donations to Hillary House in Aurora and St. John's York Mills Anglican Church in Toronto would be welcome.

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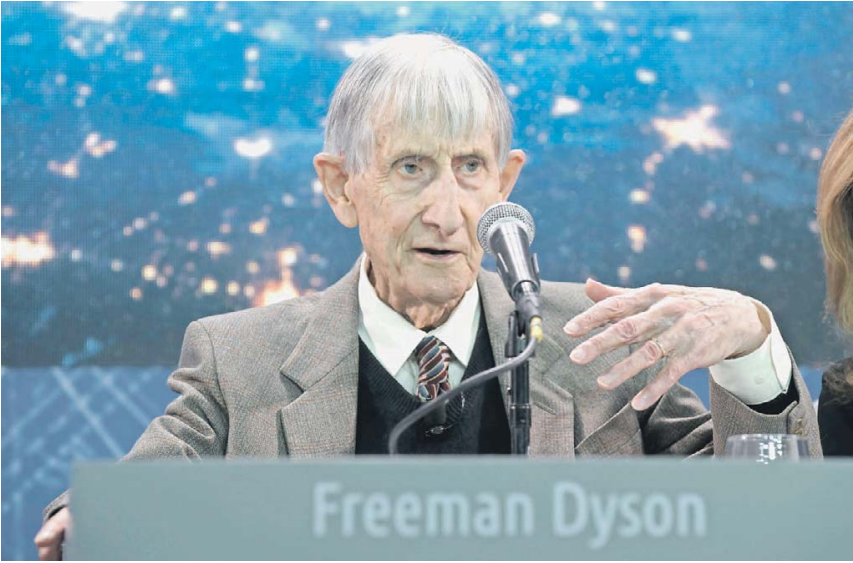
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FREEMAN DYSON

ACADEMIC, WRITER, 96

PRODIGY WRESTLED WITH QUESTIONS OF PHYSICS AND MORALITY



Freeman Dyson, seen at a news conference in 2016, wrote a landmark paper in 1949 that advanced quantum electrodynamics – which some academics said was worthy of a Nobel Prize KARSTEN MORAN/NYT

He called himself a scientific heretic and warned against the temptation of confusing mathematical abstractions with ultimate truth

GEORGE JOHNSON

Freeman Dyson, a mathematical prodigy who left his mark on subatomic physics before turning to messier subjects such as Earth's environmental future and the morality of war, died on Friday at a hospital near Princeton, N.J. He was 96.

His daughter Mia Dyson confirmed the death. His son, George, said Mr. Dyson had fallen three days earlier in the cafeteria of the Institute for Advanced Study in Princeton, "his academic home for more than 60 years," as the institute put it in a news release.

As a young graduate student at Cornell University in 1949, Mr. Dyson wrote a landmark paper – worthy, some colleagues thought, of a Nobel Prize – that deepened the understanding of how light interacts with matter to produce the palpable world. The theory the paper advanced, called quantum electrodynamics, or QED, ranks among the great achievements of modern science. But it was as a writer and technological visionary that he gained public renown. He imagined exploring the solar system with spaceships propelled by nuclear explosions and establishing distant colonies nourished by genetically engineered plants.

"Life begins at 55, the age at which I published my first book," he wrote in *From Eros to Gaia*, one of the collections of his writings that appeared while he was a professor of physics at the Institute for Advanced Study – an august position for someone who finished school without a PhD. The lack of a doctorate was a badge of honour, he said. With his slew of honorary degrees and a fellowship in the Royal Society, people called him Dr. Dyson anyway.

Mr. Dyson called himself a scientific heretic and warned against the temptation of confusing mathematical abstractions with ultimate truth. Although his own early work on QED helped bring photons and electrons into a consistent framework, Mr. Dyson doubted that superstrings, or anything else, would lead to a Theory of Everything, unifying all of physics with a succinct formulation inscribable on a T-shirt. In a speech in 2000 when he accepted the Templeton Prize for Progress in Religion, Mr. Dyson quoted Francis Bacon: "God forbid that we should give out a dream of our own imagination for a pattern of the world."

Relishing the role of iconoclast, he confounded the scientific establishment by dismissing the consensus about the perils of man-made climate change as "tribal group-thinking." He doubted the veracity of the climate models, and he exasperated experts with sanguine predictions they found rooted less in science than in wishfulness: Excess carbon in the air is good for plants and global warming might forestall another ice age.

In a profile of Mr. Dyson in 2009 in The New York Times magazine, his colleague Steven Weinberg, a Nobel laureate, observed, "I have the sense that when consensus is forming like ice hardening on a lake, Dyson will do his best to chip at the ice."

For all his doubts about the ability of mortals to calculate anything so complex as the effects of climate change, he was confident enough in our tool-making to propose a technological fix: If carbon dioxide levels became too high, forests of genetically altered trees could be planted to strip the excess molecules from the air. That would free scientists to confront problems he found more immediate, such as the alleviation of poverty and the avoidance of war.

He considered himself an environmentalist. "I am a tree-hugger, in love with frogs and forests," he wrote in 2015 in The Boston Globe. "More urgent and more real problems, such as the overfishing of the oceans and the destruction of wildlife habitat on land, are neglected, while the environmental activists waste their time and energy ranting about climate change." That was, to say the least, a minority position.

Freeman John Dyson was born on Dec. 15, 1923, in

the Berkshire village of Crowthorne, England. His father, George Dyson, was a composer and conductor.

After finishing high school at Winchester College, he entered the University of Cambridge, Trinity College, and excelled in mathematics. Looking for a way to serve the war effort while satisfying his pacifist leanings, he took leave in 1943 to work as a civilian scientist for the Royal Air Force Bomber Command. He was charged with using mathematics to plan more efficient bombing campaigns. Years later, in an interview with the physicist and historian Silvan Schweber, he agonized over what he saw as his own moral cowardice, comparing himself to Nazi bureaucrats "calculating how to murder most economically."

Excited by the theoretical frontiers opened by wartime research on nuclear fission, Mr. Dyson returned to Cambridge and concentrated on becoming a physicist. With a bachelor's degree in mathematics, he entered the graduate physics program at Cornell in 1947, studying under Hans Bethe, who had been a leader of the Manhattan Project.

It was while touring the United States the following summer that Mr. Dyson resolved a pressing problem in theoretical physics. Richard Feynman, a young professor at Cornell, had invented a novel method to describe the behaviour of electrons and photons (and their antimatter equivalent, positrons). But two other physicists, Julian Schwinger and Sin-Itiro Tomonaga, had each independently devised a very different way. Each of these seemed to satisfy the requirements of both quantum mechanics and special relativity – two of nature's acid tests. But which one was correct? While crossing Nebraska on a Greyhound bus, Mr. Dyson was struck by an epiphany: The theories were mathematically equivalent – different ways of saying the same thing. The result was QED. Mr. Feynman called it "the jewel of physics – our proudest possession."

By the time Mr. Dyson published the details in 1949, a doctorate must have seemed superfluous. He was appointed professor of physics at Cornell in 1951. Teaching, he soon realized, was not for him. In 1953, he became a scholar at the Institute for Advanced Study, where he spent the rest of his career.

In the late 1950s, consulting for General Atomics in San Diego, he helped design the Triga reactor, which is used for scientific research and nuclear medicine, and worked on Project Orion, which aimed to explore the solar system with an enormous spaceship powered by exploding nuclear bombs.

He and a colleague, Andrew Lenard, won a bottle of Champagne for proving that the Pauli exclusion principle, which states that no two fermions (electrons are an example) can occupy the same state, accounted for the stability of matter. In 1965 Mr. Dyson received a Dannie Heineman Prize, often considered the next best thing in physics to a Nobel.

In the late 1970s, Mr. Dyson turned full force to writing. Anyone with an interest in science and an appreciation for good prose is likely to have some Dysons on the shelf: *Disturbing the Universe*, *Weapons and Hope*, *Infinite in All Directions*, *The Sun, the Genome and the Internet*. He also entered literature in a different way. He appeared in Kenneth Brower's *The Starship and the Canoe* (1978). In a memorable scene, Mr. Brower wrote of Mr. Dyson's reunion with his son, George, who had turned his back on high technology to live in a treehouse in British Columbia and build a seafaring canoe. George Dyson later returned to civilization and became a historian of technology and an author. Mr. Dyson's daughter Esther Dyson is a well-known Silicon Valley investor.

In addition to them and Mr. Dyson's daughter, Mia, he leaves his second wife, Imme Dyson; their three other daughters, Dorothy Dyson, Emily Dyson Scott and Rebecca Dyson; a stepdaughter, Katarina Haefeli; and 16 grandchildren.

NEW YORK TIMES NEWS SERVICE

LIVES LIVED

EDITH KATHERINE PETERKIN

Mentor. Aunt.
Healer. Reader.

Born Oct. 31, 1922, in Regina; died Oct. 18, 2019, in Belleville, Ont., of congestive heart failure; aged 96.

Not long after Dr. Edith Peterkin retired from her practice she was enjoying a cup of coffee in Tim Hortons. A woman rushed over and stuffed \$10 into her hand. "I didn't have the money for that vaccine for my Robbie when he was little. Here it is." Edith had been a pediatrician in Belleville, Ont., for 40 years. She loved her patients, and they loved her right back: One of the town's bus drivers pulled over whenever he saw her. "My mum told me you saved my life when I was 3. I'll stop this bus for you any time."

Edith always knew her own mind and she could be stubborn, even as a young girl. She grew up in Winnipeg and was educated by the Sisters of the Holy Name. She was an excellent student and an accomplished Girl Guide, even earning all the badges necessary for the All Around Cord.

Edith was interested in helping others. Medicine – its practice, history and emphasis on social justice – intrigued her. But she also loved to play piano and celebrated Chagall's art because of his whimsy, spirituality and childlike view of the world. Edith entered medical school at the University of Manitoba in 1939. It wasn't easy – at that time there was an informal quota on women and Jews that existed in most Canadian medical faculties. She went on to study pediatrics in residency training programs at the Hospital for Sick Children in Toronto and Philadelphia's Children's Hospital. She loved kids and often had prizes hidden behind her back to distract them from needles. After graduation, she learned Belleville desperately needed a pediatrician.

She was 25 when she arrived, and EK (as she signed everything) had to stand up with firmness and humour to the male doctors. "Gentlemen, I will not instruct you on how to practise medicine." [She pronounced it in the British way "med-sin."] "Nor will you instruct me." That was that.

Edith viewed medicine as a spiritual calling and vocation and devoted her life to it. She chose not to marry, but had deep friendships across the country.

I visited her often when I was a young doctor studying family medicine and psychiatry. She mentored me (and many others) in the medical humanities before the phrase was even coined. She was always asking, "What are you reading?" then supplying me with a stack of books to take home: literature, poetry, bioethics, philosophy, history, theology. Dr. William Osler and philosopher Martin Buber were her lifelong inspirations.

I loved her stories of practising pediatrics in a small town in the 1950s. Such as the time she saw a two-year-old who screamed to be touched, couldn't walk and had bleeding gums. It was scurvy, but he started running after a weekend of sipping orange juice. Her least favourite task was judging the baby contest at the County Fair. She tried to be scientific, using a tape measure and scale, but that's not quite what the organizers were after. She would make house calls late at night on bad roads, and was on call for the hospital one night out of two for most of her career. Nurses were devoted to her, and noted she sometimes arrived at the hospital so rushed that her dress was inside out.

After Edith died, 40 boxes of her books were donated to the library at the Manresa Jesuit Centre in Pickering, Ont. True to her modesty and humility, Edith didn't want a funeral – just a mass said at her home parish, St. Ignatius in Winnipeg.

"That's the place that nourished my faith."

Allan Peterkin is Edith's nephew.



Edith Katherine Peterkin
COURTESY OF FAMILY

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COMING SOON

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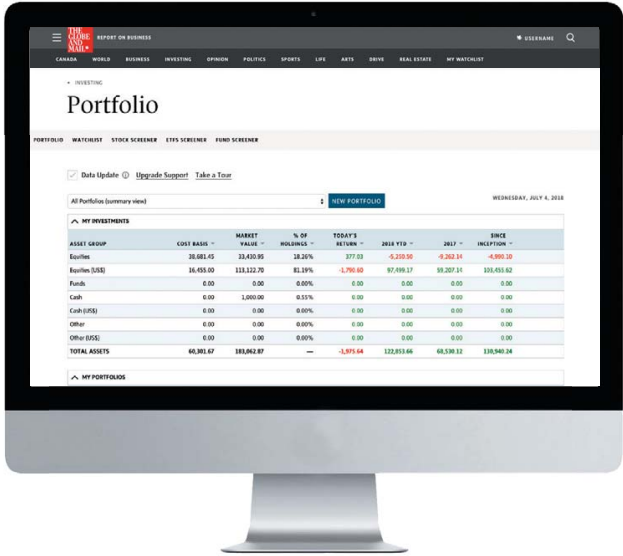
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