THE GLOBE AND MAIL

OTTAWA/QUEBEC EDITION ▪ WEDNESDAY, MARCH 4, 2020 ▪ GLOBEANDMAIL.COM

U.S. Fed delivers emergency rate cut to combat coronavirus

G7 financial leaders pledge support to ease hit to economy; PM to strike committee on outbreak

MATT LUNDY TORONTO
BILL CURRY OTTAWA
DAVID BERMAN TORONTO
KRISTY KIRKUP OTTAWA

The U.S. Federal Reserve has made its first emergency rate cut since the financial crisis and the Group of Seven nations pledged to "use all appropriate policy tools" to protect the global economy against a COVID-19 outbreak that is accelerating in the developed world.

Tuesday started with the pledge from the G7 finance ministers and central bankers, although it lacked co-ordinated action that many – including those on Bay Street and Wall Street – had expected. Hours later, the U.S. central bank cut its key interest rate to help the world's largest economy cope with mounting coronavirus concerns.

"The fundamentals of the U.S. economy remain strong," the Fed's rate-setting committee said in a statement. "However, the coronavirus poses evolving risks to economic activity."

In a unanimous decision by its rate-setting committee, the Fed reduced its rate by 50 basis points to a range of 1 per cent to 1.25 per cent. The Fed made its decision before its policy meeting on March 17 and 18, the first time it has made an unscheduled rate cut since 2008.

In Ottawa on Wednesday, Prime Minister Justin Trudeau will announce a special cabinet committee to focus on issues related to the coronavirus, including the economic and health effects, a government source said on Tuesday.

Stock markets initially reacted favourably to the Fed decision, but gains quickly evaporated. The S&P 500 finished the day down 2.8 per cent, the Dow Jones Industrial Average fell 2.9 per cent and Canada's S&P/TSX Composite Index dropped 0.8 per cent. Investors fled to safety in the bond market and briefly pushed the 10-year U.S. Treasury yield below 1 per cent for the first time in history.

■ RATES, A4

PUBLIC HEALTH

Triage nurse Maritres Calma, outfitted in protective equipment, works the emergency check-in station at North York General Hospital on Monday. TIJANA MARTIN/THE GLOBE AND MAIL

How hospitals are staying ahead of public health officials on virus

As the outbreak has swept across the globe, Canadian facilities have been hustling to avoid the fate of their peers in Washington State and Europe

KELLY GRANT
HEALTH REPORTER

At the regular Monday morning meeting of North York General Hospital's senior leaders, chief executive officer Joshua Tepper asked a question that was on everyone's mind after a weekend of frightening coronavirus news from the United States and Europe.

When would the hospital add Germany and Washington State to the list of places that prompt staff to isolate patients and test them for COVID-19?

As the number of countries has increased, the staff have had some discussions about flagging all patients with a cough and fever who had travelled anywhere outside Canada. "In my mind, that is a massive pivot," Dr. Tepper said.

The hospital has not yet scrapped location-specific screening, but by midday Monday it had added Washington State, Germany and France to its roster, bringing the total to 15 countries, states or territories – twice the number of places that the Public Health Agency of Canada has on its list of countries of concern.

As the new coronavirus has swept across the globe, infecting more than 90,000 and killing more than 3,000 worldwide, Canadian hospitals have been hustling to avoid the fate of their peers in Washington State and parts of Europe, sometimes taking decisions well in advance of official advice from provincial and federal public-health authorities.

So far, they've succeeded. There is no detected community spread in Canada, and no outbreaks at hospitals or long-term care homes. But infectious-disease experts don't expect that success to last.

■ VIRUS, A3

Biden, Sanders pick up wins in first Super Tuesday primaries

ADRIAN MORROW WASHINGTON
TAMSIN MCMAHON
SAN JOSE, CALIF.

Joe Biden swept to victory in a string of southern states on Super Tuesday, adding momentum to his bid to block Bernie Sanders's path to the Democratic presidential nomination and duelling with Michael Bloomberg for control of the moderate lane in the race.

But the outcome in California, where Mr. Sanders has led recent polls, and Texas, where early returns showed a three-way race, remained uncertain. Those two states, the most populous in the country, had the most delegates up for grabs Tuesday.

The result could effectively winnow the once-sprawling and historically diverse candidate field to two white, septuagenarian career politicians representing opposite sides of the party's ideological divide. And it could widen the chasm between moderate and progressive voters that the contest has revealed.

By mid-evening Mr. Biden had either won or was projected by exit polling to win in North Carolina, Virginia, Tennessee, Alabama and Oklahoma. The leftist Mr. Sanders easily took his home state of Vermont and led exit polls in Colorado.

Mr. Biden, Mr. Sanders and Mr. Bloomberg were neck and neck in Texas. Arkansas, Minnesota and Maine remained either tossups or had not yet reported results.

Massachusetts was too close to call, with home-state Senator Elizabeth Warren struggling against Mr. Biden and Mr. Sanders.

■ PRIMARIES, A9

Ontario to back down on class sizes if teachers agree to wage cap

CAROLINE ALPHONSO
LAURA STONE

The Ontario government has walked back its plans to increase high-school average class sizes and will make it easier to opt out of mandatory online courses as it tries to reach a deal with its teacher unions.

Education Minister Stephen Lecce said on Tuesday that the government's most recent proposals should be enough for unions to cancel future strikes and continue negotiations on a new contract. He also said that his government has made a commitment to maintain full-day kindergarten and fully fund supports for special education and other learning needs negotiated in a previous contract.

However, as part of the new offer, the government is requiring unions to comply with its wage-cap legislation, meant to limit public-sector pay increases to 1 per cent, and wants concessions on a seniority-based hiring regulation.

"This is a positive offer, a positive plan and they should get to the table to negotiate," Mr. Lecce said. "This plan is a responsible course forward when you're at an impasse."

All four major teachers' unions have been engaged in job action, ranging from work-to-rule to one-day strikes, amid stalled negotiations and tensions with the government.

Class sizes and mandatory online courses have been among the most contentious issues in bargaining.

■ TEACHERS, A8

MILITARY
Ottawa falls short in repairs, maintenance of defence infrastructure ■ A2

SYRIA
EU pledges aid to Greece as migrants mass on border with Turkey ■ A4

FOLIO
How the blockades have affected Canada's railways and ports ■ A11

INSIDE

ANDREW COYNE A13
GARY MASON A13
J. KELLY NESTRUCK A16
ERIC REGULY B4
KONRAD YAKABUSKI B4
SAM SIVARAJAN B10

A-SECTION

FOLIO A10-11
EDITORIAL & LETTERS A12
OPINION A13
LIFE & ARTS A15
FIRST PERSON A18
WEATHER & PUZZLES A19

B-SECTION

REPORT ON BUSINESS B1
OPINION & ANALYSIS B4
GLOBE INVESTOR B10
SPORTS B15
COMICS B16
OBITUARIES B20

THE GLOBE'S SECUREDROP SERVICE PROVIDES A WAY TO SECURELY SHARE INFORMATION WITH OUR JOURNALISTS TGAM.CA/SECUREDROP

MON-FRI: $4.00
SATURDAY: $6.00
PRICES MAY BE HIGHER IN SOME AREAS

Sapphire South Sea Dangle Earrings.
Please call for pricing.

SERLI & SIROAN

YORKVILLE VILLAGE · 87 AVENUE RD · TORONTO · 416.944.3863
serliandsiroan.com

Update Your Work Space

Supporting Canadian Manufacturers

Swiss Interiors 67 YEARS

Furniture & Home Decor

217 Lakeshore Rd. E. | Downtown Oakville
Back entrance off Church Street parking lot

905.844.3530

www.swissinteriors.com

GARAGES | GARDEN SHEDS | CABINS
GAZEBOS | POOL HOUSES | STUDIOS

DREAMING of Spring? We are!

See us at the Toronto National Home Show.

Call or Visit to get your spring project in gear!

www.summerwood.com
(416) 498-9379

Summerwood PRODUCTS

MOMENT IN TIME

MARCH 4, 1982

THE CANADIAN PRESS

BERTHA WILSON APPOINTED TO SUPREME COURT

The Supreme Court of Canada had been around for 107 years, its seats occupied by 57 men, before prime minister Pierre Trudeau asked Bertha Wilson to join the court on this day in 1982. It had been a long journey, for the Scottish immigrant and for the country. Three decades earlier, the dean of law at Dalhousie University, Horace Read, had told her the school did not want "dilettantes," and suggested she take up crocheting. But now, change was in the air. Jean Chrétien, the justice minister, said she was chosen because "she is a very able judge," adding: "Of course I'm pleased that she's a woman." The following month, the Charter of Rights and Freedoms became law, and she would be part of a liberal core on the court that would ensure it could be used to fight discrimination of all kinds. In 1990, she would write the court's unanimous ruling in a case called R. v. Lavallee, establishing battered woman syndrome as part of the law of self-defence. By the time she retired in 1991, she had a reputation as a fiercely independent judge and a prolific writer of judgments. She died in 2007. SEAN FINE

COLUMNISTS

ANDREW COYNE

OPINION

Rather than disavow carbon taxes, Tories should demand their own conditions A13

FIRST PERSON

Louise K. Blight's cat Kismet was a survivor who taught her many lasting lessons A18

ERIC REGULY

OPINION

Globalization has been a boon for investors, but its drawbacks are now too many to ignore B4

Federal government has long underinvested in defence infrastructure maintenance

LEE BERTHIAUME OTTAWA

The federal government has been chronically underspending on the repair and maintenance of Canada's defence infrastructure for years, leaving officials to play catch-up on maintaining aging roads, runways, jetties and thousands of buildings across the country.

The Defence Department official responsible for infrastructure says efforts are under way to better manage the portfolio, and that his priority is ensuring the health and safety of service members and that military training and operations are not disrupted.

"We're not accepting risk that's going to put health and safety in danger," said Rob Chambers, assistant deputy minister of infrastructure and environment. "So we're constantly adjusting as we go. It's an ongoing discussion right now about how to address the overall portfolio."

The chronic underinvestment nonetheless raises questions about the continued deterioration of Canada's defence infrastructure and the tough choices officials have to make when deciding where to invest scarce dollars for property maintenance and repair.

The Defence Department has the largest infrastructure portfolio of all federal departments, with 20,000 buildings, 5,500 kilometres of roads and 3,000 kilometres of sewers and pipes for water and heat. The majority is located on Army, Navy and Air Force bases across Canada.

The department is supposed to invest 1.4 per cent of the replacement value of the portfolio in maintenance and repair each year, which is based on industry standards. That works out to around $364-million, based on the current $26-billion replacement value.

Yet reports and figures from the Defence Department and the federal Auditor-General show the target has not been hit since at least 2010. The closest was in 2016-17, when it reached 1.31 per cent. The government invested 1.05 per cent last year.

While defence officials could not say exactly how much of a repair and maintenance backlog the department is facing because of underspending over the years, departmental figures show a cumulative shortfall of $247-million since 2015-16 alone.

> The Defence Department has the largest infrastructure portfolio of all federal departments, with 20,000 buildings, 5,500 kilometres of roads and 3,000 kilometres of sewers and pipes for water and heat.

An internal audit published in May, 2016, looked only at the sewers, roads and electrical, heating and drinking water systems on military bases – more than half of which was more than 50 years old – and determined the cumulative backlog for only those areas was at least $1.1-billion by 2018.

In real terms, the audit warned of electrical outages, sewer backups and other service disruptions at military bases, adding that could threaten operations as well as the health and welfare of those living or working on or near the bases.

In an interview, Mr. Chambers said officials "do the best we can with what we have," with the priority on ensuring the health and safety of service members, compliance with building codes and standards, and supporting military operations.

"Sometimes we have to make trade-offs between keeping a runway running versus keeping an office building running," he said. "So sometimes we make trade-offs there. But on the whole, we're able to keep the plane flying because we're able to make those kinds of adjustments."

Mr. Chambers pointed to recent changes within the Defence Department and military as reasons for optimism, chief among them a decision in 2016 to centralize the management of all military infrastructure in his office.

That centralization allows for much-needed flexibility in deciding where to spend maintenance and repair money across the Defence Department and military, Mr. Chambers said – flexibility that didn't exist when infrastructure management was spread across the military.

Yet the centralization effort is still a work in progress four years later, with Mr. Chambers's staff gathering information on all 20,000 buildings and other infrastructure, including their current state. Officials said that is why they could not offer a dollar figure for the overall repair backlog.

In the meantime, "if we continue to need an asset and it's not in acceptable condition, then we'll either fix it or we'll come up with an alternative," Mr. Chambers said.

That new flexibility means the department is "often able to avoid those kinds of black and white, this fails or that fails," he said.

THE CANADIAN PRESS

Experts criticize Ontario virus policy

Infectious disease workers say province's precautions for treating COVID-19 patients don't reflect how it spreads

CARLY WEEKS
HEALTH REPORTER

Ontario's policy for protecting health-care workers against COVID-19 wastes precious resources and leaves hospitals unable to safely cope with an expected rise in coronavirus patients in the coming days, infectious disease experts warn.

Ontario's Health Ministry is advising health-care workers to use what are known as "airborne precautions" when treating patients with suspected or confirmed cases of COVID-19, the name of the disease caused by the new coronavirus.

Airborne precautions include the use of negative pressure rooms, which are specially designed isolation rooms with ventilation systems that prevent air from escaping. Airborne precautions also include the use of N95 respirator masks to help block small airborne particles.

But numerous infectious disease experts say mounting evidence shows COVID-19 spreads through droplets, such as when an infected person sneezes and coughs, and that airborne precautions are not appropriate nor are they supported by evidence. Instead, they say health professionals should use "droplet precautions," which refer to gowns, eye guards, gloves and regular surgical masks.

"I don't know where the ministry gets its advice," said Michael Gardam, infection-control expert and chief of staff at Toronto's Humber River Hospital.

A worker sprays disinfectant during a visual demo of the enhanced cleaning being used on TTC bus touch points at the Wilson Yard in Toronto on Tuesday. TIJANA MARTIN/THE GLOBE AND MAIL

Dr. Gardam and other infectious disease experts are calling for the province to change its policy as the number of COVID-19 cases in Ontario and British Columbia rises. On Tuesday, Ontario announced two new cases of the disease and B.C. said it had four more, bringing the national total to 33. All confirmed cases have been linked to international travel, but experts say it's only a matter of time before local person-to-person transmission starts here.

The new cases announced in B.C. bring the province's total to 12, with seven of those cases linked to Iran.

Provincial Health Officer Bonnie Henry said that Nowruz, the Persian New Year, is approaching and said that while large gatherings are still considered safe, anyone returning from either Iran or China is asked to self-isolate for 14 days.

Prime Minister Justin Trudeau said Tuesday that he is confident Canadian health officials are taking the right approach and that the federal government will do what it can to minimize the impact of the outbreak.

Ontario is the only province recommending airborne precautions. B.C. uses droplet precautions and none of the COVID-19 cases there have spread to health-care workers. Other countries, including Germany and Australia, are also using droplet precautions.

Dr. Gardam said the decision to use airborne precautions could make it more difficult for health-care workers to respond to the expected rise in cases, particularly given the scarcity of negative pressure rooms.

"The challenge down the road, if we do start seeing community spread, we're going to overwhelm our hospital resources in terms of negative pressure rooms almost immediately," said Dr. Gardam, an infection-control expert who was on the front lines during the 2003 outbreak of severe acute respiratory syndrome (SARS).

He said the continued use of airborne precautions could also dissuade health professionals from testing more individuals for COVID-19 because as soon as individuals are suspected of having the virus, they must be placed in a negative pressure room, which is hard to come by.

"That's going to be a huge impediment to testing people," Dr. Gardam said. "If we have to continue to care for these patients in negative pressure rooms, there won't be enough."

Dr. Gardam said Ontario should follow the Public Health Agency of Canada's advice and use droplet precautions and reserve the airborne rules for higher-risk procedures. For instance, clinicians may have to perform a bronchoscopy on a COVID-19 patient, which involves inserting a scope into the patient's lungs. Such procedures require health-care professionals to be close to a patient's airway and also causes individuals to cough much more, heightening infection risk.

There is also a looming shortage of N95 masks, which means health-care workers should conserve them for higher-risk situations, said Janine McCready, an infectious diseases physician at Michael Garron Hospital in Toronto.

"We would never want to be in a situation where we wouldn't have adequate protection for people later on if an epidemic does arrive here," she said.

Allison McGeer, director of the infectious diseases epidemiology research unit at Mount Sinai Hospital's Lunenfeld-Tanenbaum Research Institute in Toronto, said the policy must be changed to ensure supplies are available.

"We don't want to be making the mistake of using all our respirator [masks] for things we don't actually need them for," Dr. McGeer said.

In an e-mail statement, Ontario's Health Ministry said it implemented airborne precautions in December as news of the virus emerged and that as evidence surrounding COVID-19 improves, officials will "evaluate and update our guidance as appropriate."

With reports from Kristy Kirkup and Andrea Woo

Canadian schools make preparations as virus expected to spread

CAROLINE ALPHONSO
CARLY WEEKS

From stocking up on hand sanitizer and wipes to cancelling overseas trips, school boards are preparing for COVID-19 as public health officials warn of the potentially critical role schools will play in slowing the spread of the virus.

While research shows that children generally fare well if they are infected with coronavirus, they are also able to spread the illness to others. That means schools will become a focal point when the disease starts to spread more freely in Canada in the coming days or weeks, infectious disease experts say.

Children are "generally less compliant with effective hand hygiene and respiratory etiquette practices," the Public Health Agency of Canada (PHAC) wrote in its new guidelines for schools and child-care facilities to manage the risks of the virus. The guidelines ask schools to boost the availability of hand sanitizers, do away with perfect attendance awards, monitor students for signs of illness and restrict children from sharing food.

Theresa Tam, Canada's chief public health officer, has also warned Canadians to prepare for the possibility that schools may need to close. Japan has taken the step of closing its schools for about a month to help contain the spread of COVID-19, the name of the disease caused by the new coronavirus. But in Canada, such steps, which could also include the closure of workplaces and the cancellation of large gatherings, would only be taken if and when the disease starts spreading in local communities. Local transmission refers to the spread of the illness in people who are not linked to travel outside of Canada.

The Toronto District School Board, Canada's largest school district, said it would take direction from public health agencies if it were to close schools. The board is revising its pandemic planning document, which outlines the steps to take should public health declare the virus a pandemic in Canada. In the meantime, information is being sent to staff and families from Toronto Public Health, and caretakers have started "enhanced" cleaning of high-touch surfaces in schools, such as handrails and door knobs, spokesman Ryan Bird said.

"We are hearing from parents with concerns and questions when they hear about new cases in the news, or there are rumours that are going around the community. What we're doing is providing as much as factual information as possible, and referring them to Toronto Public Health," Mr. Bird said.

Several school boards across the country say teachers and other staff are reminding students about the importance of frequent hand washing, and coughing and sneezing into a tissue or their elbow. "[Winnipeg School Division] continues to promote good health practices to students through health education and reminders from classroom teachers," said spokeswoman Radean Carter, adding that the risk is Manitoba is "still low" for the disease.

Catherine Shedden, a spokeswoman for the Trillium Lakelands District School Board in Lindsay, Ont., said the board is buying hand sanitizer for schools and has ordered wipes for teachers to have in classrooms. One high-school trip to France this month has been cancelled, and while other international trips do not leave until later in the spring, they may be cancelled as well, she said.

"We have significant concerns about the increasing spread of COVID-19 across the globe," she said. "We recognize [trip cancellations] will be disappointing to students and families, but we are not prepared to risk illness for unnecessary travel."

Research shows that about 80 per cent of people who get infected with COVID-19 experience mild symptoms. But some, including people older than 65 who have underlying health problems, are more likely to experience complications, which could include death.

Michael Gardam, chief of staff at Toronto's Humber River Hospital and an infection-control expert, said Canadians should get used to the fact that this virus will likely be around for the foreseeable future. The next few months will likely bring inconvenience and disruption, but as time goes on, people will have to figure out how to adjust to the new normal, he said.

"This is really not a sprint, this is a marathon," Dr. Gardam said. "Eventually, we're going to have to figure out how we need to incorporate this into daily life."

Virus: Toronto hospital operating under assumption outbreak will eventually happen

FROM A1

In the meantime, North York General Hospital (NYGH) is one of the few hospitals in Canada where preparations for COVID-19, the respiratory illness caused by the new virus, have been put to the test. Of the 33 cases in Canada, four were diagnosed in patients who came through the emergency department at NYGH, a 430-bed acute-care centre where the memory of SARS still lingers, 17 years after the epidemic shut down part of the hospital and took the life of nurse Nelia Laroza.

All four coronavirus cases at NYGH could be traced to out-of-country travel – one to China, two to Iran and one to Egypt – and all the patients were initially well enough to be sent home to self-isolate. One returned to NYGH on Tuesday after taking a turn for the worse and is now in stable condition in an isolation room at the hospital.

At least 90 NYGH in-patients with respiratory illness and no recent travel outside Canada were tested during the weekend as part of a fledgling sentinel surveillance program in Ontario. None had COVID-19.

That came as a relief to Kevin Katz, NYGH's medical director of infection prevention and control, a plain-spoken expert whose coronavirus webinars have made him a minor celebrity within North York General's walls.

Still, Dr. Katz and his colleagues are preparing as though it is only a matter of time before the hospital is in the grip of a major coronavirus outbreak.

"The pieces that cause me angst are around capacity issues," Dr. Katz said. He wondered: Would NYGH – and the health-care system as whole – have the beds, ventilators, laboratory capacity, supplies and staff to fight a pandemic?

NYGH's Incident Management Team, an ad hoc group of 19 hospital leaders, has been working since the third week of January to try to answer those questions.

During a meeting on Monday, the group voted to adopt a policy banning work-related travel to countries currently under a federal government travel advisory because of endemic COVID-19. The policy also "strongly suggested," that NYGH employees cancel work-related travel to anywhere outside Canada.

Personal travel was trickier. "I think the generic question people will be asking is, 'Should I cancel my March break trip?' " said Phil Shin, NYGH's chief of medicine and director of the hospital's critical-care unit, where coronavirus patients will end up if they become severely ill.

Dr. Katz replied that Taiwan, as an example, had asked all health-care workers to stay close to home, lest they catch the virus or wind up in quarantine.

A worker readies her protective equipment before cleaning a room in the North York General Hospital emergency room on Monday. TIJANA MARTIN/THE GLOBE AND MAIL

"On the flip side, this is going to be a marathon, not a race. It hasn't quite taken off here," Dr. Katz said. "And so if people can get vacation in before – fill in your proverb for the next part – then maybe people should take a break."

Other hospital leaders were looking at what would trigger reductions in elective surgeries and tests for infections other than COVID-19. Others were monitoring supplies of crucial equipment, such as N95 masks and disposable circuits for mechanical ventilators.

The Incident Management Team also voted on Monday to spend roughly $40,000 converting 36 rooms across two units of the hospital into negative-pressure rooms, which are usually reserved for patients with airborne infections, such as tuberculosis and measles.

Although the vast majority of the evidence points to the new coronavirus being spread through droplets such as sneezes, not through the air, NYGH was already whisking all patients suspected of having COVID-19 into 12 negative-pressure rooms in the emergency department.

One such patient was isolated in a negative-pressure room on Monday as the 19-member management team met upstairs.

Immediately inside the department's door, a triage nurse sat beyond a pane of glass clad head-to-toe in protective gear, including a gown, face shield, hair bouffant, purple gloves and an N95 mask.

If a patient turns up with respiratory symptoms and a history of recent travel to any of the countries on NYGH's list, a warning box pops up on the triage nurse's computer screen: "If travel within 14 days, cough, fever, cold-like symptoms, place in negative-pressure room, apply droplet/contact precautions with N95 and call [Infection Prevention and Control]."

NYGH emergency staff have followed those instructions as many as 117 times since the coronavirus outbreak began, including in the cases of the four patients who tested positive.

They've purchased disposable stethoscopes, practised donning and doffing their personal protective equipment and run simulation after simulation, probing their infection control practices for weak spots.

During one dry run, a visor fell off a nurse dressed in full protective gear as the nurse practised CPR on a mannequin, said Andrea Ennis, clinical team manager for emergency services.

"Now we have new visors," she said.

Wet'suwet'en elected chiefs demand inclusion in talks

Officials say they have been left out of negotiations on tentative agreement between Ottawa, B.C. and hereditary leaders

JUSTINE HUNTER VICTORIA
WENDY STUECK VANCOUVER
BRENT JANG VANCOUVER

Elected band council chiefs of Wet'suwet'en Nation are demanding a voice on the tentative agreement reached this past weekend between hereditary chiefs and the governments of Canada and British Columbia, saying negotiations so far have taken place without their involvement.

The division between elected and hereditary chiefs of the Wet'suwet'en has been exposed by the construction of the Coastal GasLink pipeline through their traditional lands. Now, as the hereditary chiefs are on a fast track to settle Indigenous rights and title, elected leaders who have approved the pipeline project say they cannot be ignored.

"Negotiation of this agreement to date has moved forward without our Wet'suwet'en communities," the elected chiefs representing the Nee Tahi Buhn Indian Band, Skin Tyee Nation, Ts'il Kaz Koh (Burns Lake) First Nation, Wet'suwet'en First Nation and the Witset First Nation stated in a joint news release.

"We need to be engaged in our feast hall, in our respective communities to ensure all of our clan members are heard and acknowledged."

Chief Patricia Prince, of the Nee Tahi Buhn Indian Band, said Tuesday the hereditary chiefs, through the Office of the Wet'suwet'en, a non-profit society, have invited her community to travel to Smithers, B.C., to discuss the terms of the proposed agreement, which have not been publicly disclosed.

"I'm not sure I can load up all our members and take them there," she said in an interview. "We need collaboration. I would like to see them come to our communities and address our members."

Sparked by a countrywide conflict over the pipeline, representatives of the hereditary chiefs and the Indigenous relations ministers for Canada and British Columbia met for three days in Smithers last week.

The pipeline dispute remains unresolved, with hereditary chiefs remaining opposed to the project. But the negotiations resulted in a proposal to expedite negotiations to implement Wet'suwet'en rights and title, pending ratification by Wet'suwet'en clan members.

The Wet'suwet'en say their unceded traditional territory covers 22,000 square kilometres in British Columbia. About 190 kilometres of the 670-kilometre pipeline route cross Wet'suwet'en territory.

There have been solidarity protests across the country since early February, when the RCMP arrested 28 people along a B.C. logging road while enforcing a court order sought by Coastal GasLink to gain access to pipeline work sites.

B.C. Minister of Indigenous Relations and Reconciliation Scott Fraser said Tuesday he has been in touch with both the elected and hereditary chiefs about the ratification process that is expected to conclude by March 13.

He said in an interview he expects the ratification will include both elected and hereditary leaders – and the Wet'suwet'en people.

"It's an opportunity to address rights and title issues, and governance issues, in a meaningful way," he said.

"I'm urging all to make sure that it's an inclusive process that will withstand scrutiny."

However, Mr. Fraser is unclear of the details of how the ratification will be conducted. He referred to a vote, but the traditional governance of the Wet'suwet'en is through feasts, where hereditary leaders are held accountable to their people.

The Wet'suwet'en Nation comprises five clans, under which there are 13 house groups, each with a hereditary head chief position (four are currently vacant). One house chief has taken a neutral position on the pipeline project.

There are eight hereditary house chiefs spanning the five clans who are opposed to Coastal GasLink. So far, three of the clans scheduled meetings this week.

Organizers have been seeking to set up access for off-reserve members to listen in on the meetings.

The Wet'suwet'en have been fighting for recognition of their rights and title for decades and a resolution is not expected quickly. But the consultation process now taking place is expected to lead to some clarity about the opposition to the pipeline within the community.

Elected band councils along the pipeline route have signed benefit agreements to work with the company.

The elected chief of the Wet'suwet'en First Nation, Maureen Luggi, said engagement by the hereditary chiefs has been "extremely minimal," but she said the hereditary chiefs have agreed to come to her community on March 11 to outline the proposed deal.

Chief Luggi said this is the time for the elected and hereditary leaders to come together. "We want to work with them and be on the same page," she said in an interview. "People in the public say the Wet'suwet'en need to resolve our matters, and I agree with that."

While some protests continue, CN announced Tuesday it has started calling back most of the rail company's temporarily laid off employees based in Eastern Canada.

More than 1,400 trains, including passenger trains, were delayed or cancelled because of the blockades, but there have been no significant illegal actions since the weekend.

Transport Minister Marc Garneau said it was a "positive development" for railways, CN workers and communities affected by recent rail disruptions.

"I'm pleased to see our railway network on its way to recovery," Mr. Garneau said on Twitter.

Police scuffle with migrants on the Greek island of Lesbos on Tuesday. The European Commission announced an additional $1.04-billion to help the country with its migrant crisis the same day. PANAGIOTIS BALASKAS/AP

EU pledges further aid to Greece as thousands of migrants accumulate on border with Turkey

LEFTERIS PAPADIMAS
KASTANIES, GREECE
ALKIS KONSTANTINIDIS
LESBOS, GREECE

European Union officials on Tuesday promised more funds for Greece during a visit to its border with Turkey that tens of thousands of migrants and refugees have been trying for days to breach.

The officials urged Turkey to abide by a 2016 deal that requires it to keep the migrants on its soil in return for EU aid. After an upsurge in fighting in Syria last week, Ankara says it will no longer stop migrants who want to reach Europe.

Greek riot police have used tear gas against the migrants at its Kastanies border post, while the coast guard has tried to stop boats transporting migrants to Greece's Aegean islands. A Syrian boy died on Monday after his boat capsized in the area.

"The situation at our border is not only an issue for Greece to manage, it is the responsibility of Europe as a whole," the head of the EU's executive commission, Ursula von der Leyen, told a news conference at Kastanies.

"We will hold the line and our unity will prevail," she said after touring the area with Greek Prime Minister Kyriakos Mitsotakis and the heads of the European Council and Parliament.

Ms. von der Leyen announced additional aid of €700-million ($1.04-billion) to help Greece deal with the migrant crisis.

Brussels is desperate to avoid a repeat of the 2015-16 crisis, when more than a million migrants entered the EU from Turkey via the Balkans, straining European security and welfare systems and boosting support for far-right parties.

Greek troops and riot police remained on high alert along the Turkish border on Tuesday, although there were no reports of significant new clashes with the migrants.

Signs of the crisis also surfaced in Cyprus, where a boat carrying 101 Syrian migrants reached the southeastern coast of the eastern Mediterranean island, an EU member state, late on Tuesday, Cypriot police said. By contrast, the border Turkey shares with EU member Bulgaria, to mainland Greece's north, was quiet.

The crisis has badly strained relations between Ankara and Athens.

Mr. Mitsotakis accused Ankara of deliberately encouraging migrants to head to the border to "promote its geopolitical agenda and divert attention from the situation in Syria."

He also said these migrants were not fleeing the latest flare-up of fighting in Syria's Idlib province, but were people "who have been living safely in Turkey for a long period of time." Many speak fluent Turkish, he added.

Bulgarian Prime Minister Boris Borissov, who maintains good relations with Turkish President Recep Tayyip Erdogan, voiced hope the crisis could be overcome. "We have agreed to work with all our goodwill for good neighbourly relations … to solve the conflict," he said after meeting European Council chief Charles Michel and Ms. von der Leyen in Sofia.

Turkey, which plays host to 3.6 million refugees from Syria's civil war and faces another possible big influx as the fighting drags on there, says it cannot take in any more.

The mood toward migrants on Greek islands such as Lesbos – once relatively welcoming – has soured since the 2015-16 crisis amid a sense that the Athens government and the EU are not providing sufficient support.

"It used to be the island of solidarity, but it seems like the locals are exhausted," said Charlie Meyers, a U.S. aid worker on Lesbos.

REUTERS

Rates

FROM A1

"It almost seemed like the Fed was trying to pull a little surprise on the markets," Bank of Montreal chief economist Douglas Porter said.

He noted, however, that traders in the options market had already factored in rate cuts in several countries, and that perhaps the market was looking for a complementary push of fiscal stimulus.

"There's only so much the Fed can do," Mr. Porter said. "Clearly, interest rates are not the block to the economy."

Even so, the Bank of Canada is widely expected to cut its own rate on Wednesday for the first time since 2015. Traders are already expecting a 25-basis-point rate cut, and there are increasing bets the bank will match the Fed with a 50-basis-point move of its own.

While the G7 didn't unveil any policy responses on Tuesday, it did present government stimulus as a firm possibility. "Alongside strengthening efforts to expand health services, G7 finance ministers are ready to take actions, including fiscal measures where appropriate, to aid in the response to the virus and support the economy during this phase," the group said.

A spokesperson for Finance Minister Bill Morneau said the impact on the Canadian economy of COVID-19, the disease the coronavirus causes, will depend on the length of the outbreak and its geographical spread.

"Minister Morneau wishes to reassure Canadians that our strong fiscal position continues to give us the necessary leverage to respond to potential challenges if needed," Maéva Proteau said in a statement.

A recent report by the Parliamentary Budget Office found that the federal government has room to increase spending or cut taxes by as much as $41-billion a year while maintaining a stable debt-to-GDP ratio. In response to the COVID-19 outbreak, government stimulus could take the form of higher spending, targeted tax breaks or both.

"We probably need some loosening of fiscal policy, especially by those countries that can do it," Mr. Porter said. "I would say Canada can loosen up a little bit."

The Fed's decision on Tuesday drew a mixed reaction.

"I think they did the right thing, getting ahead of this," U.S. Treasury Secretary Steve Mnuchin told the House ways and means committee on Tuesday morning.

Mr. Mnuchin, a member of the U.S. coronavirus task force, said Washington is preparing potential fiscal responses to boost economic growth, suggesting they could include support for small businesses and a focus on increased federal spending on infrastructure.

However, U.S. President Donald Trump said on Twitter the Fed must reduce interest rates further. His view is echoed by traders that are expecting two additional 25-basis-point cuts by the summer, including one after the Fed's scheduled policy meeting in two weeks.

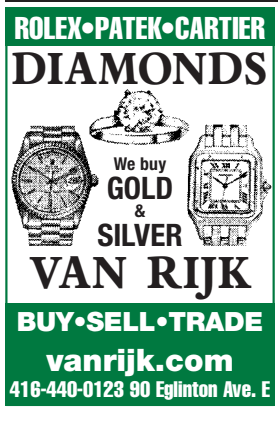
Fed chair Jerome Powell left the door open to further easing, but said the U.S. economy would need a broader response beyond what the central bank could offer.

"We do recognize a rate cut will not reduce the rate of infection, it won't fix a broken supply chain. We get that," Mr. Powell said at a news conference on Tuesday. "But we do believe that our action will provide a meaningful boost to the economy."

However, during Mr. Powell's address, the stock market reversed course and turned negative. The bond market, meanwhile, is suggesting trouble ahead for the economy as yields – which move opposite to prices – plumb new lows.

"The yield on the 10-year Treasury note has plunged below 1 per cent, and equities are in free-fall," Gary Shilling, an economist and president of A. Gary Shilling & Co., said in a brief note. "If this doesn't foretell a global recession and further big declines in equity prices, I don't know what would."

With a report from Kristy Kirkup in Ottawa



NETANYAHU'S POLITICAL FUTURE STILL UNCERTAIN AMID FIRST RESULTS FOR ISRAEL'S LATEST ELECTION

JERUSALEM Israeli Prime Minister Benjamin Netanyahu's political future remained up in the air Tuesday as preliminary results and exit polls from the country's third election in less than a year indicated the beleaguered leader would fall short of securing the parliamentary majority needed to form a new government.

Mr. Netanyahu, set to go on trial on corruption charges in two weeks, claimed victory after exit polls projected his Likud party as the largest faction in parliament in Monday's election. But while exit polls and preliminary results appeared to give him a boost, they also signalled that a year-long political deadlock is far from over.

With 93 per cent of the votes counted, preliminary official results showed the Likud and its religious and nationalist allies had 59 of 120 seats in parliament, two seats short of the hoped-for majority. Exit polls on Israeli TV stations also indicated the Likud-led bloc would capture 59 seats.

Final results were expected Wednesday after officials counted several hundred thousand votes cast by Israeli soldiers and some 4,000 ballots cast by Israelis confined to home quarantine after possible exposure to the coronavirus.

Even if Mr. Netanyahu falls short of a majority, he appears to hold the upper hand as rival political camps try to end the deadlock that has paralyzed the political system for more than a year.

According to the preliminary results and exit polls, Likud was single-handedly projected to win 35 to 36 seats, placing it well ahead of the 32 seats projected to go to the rival Blue and White party, led by his main challenger, former military chief Benny Gantz.

Although Mr. Netanyahu's opponents together were projected to hold a 61-seat majority, they are deeply divided. They include a predominantly Arab party and a secular ultranationalist faction that has ruled out any alliance with Arab politicians, making it unlikely they will unite. ASSOCIATED PRESS

Together, 15 charities recognize the incredible leadership and $15M commitment of

THE
SLAIGHT
FAMILY FOUNDATION

The Slaight Family Foundation's Global Initiative for Women and Girls will improve human rights and opportunities for women and girls across the world. Together, we will address some of the greatest challenges they face, including poverty, armed conflict, child marriage, sex trafficking, HIV and AIDS, lack of education access, and more.

Thank you for standing with women and girls, giving them the tools and support they need to survive, rebuild their lives and thrive.

The following charities would like to express their gratitude for supporting our shared mission of empowering women and girls:

AIDS-Free World

Canadian Red Cross

Canadian Feed The Children

CARE Canada

Crossroads International

Human Rights Watch

Partners In Health Canada

Right To Play

Roméo Dallaire Child Soldiers Initiative

Save the Children

Stephen Lewis Foundation

UNICEF Canada

War Child

WE Charity

World Vision

Kenney's public ownership push a shock

Alberta Premier's proposal for province to buy oil and gas projects appears a major change of heart

KELLY CRYDERMAN
OPINION

CALGARY

Alberta Premier Jason Kenney speaks at the Indigenous Participation in Major Projects conference in Calgary last month. JEFF MCINTOSH/THE CANADIAN PRESS

In the days immediately after the Teck Resources decision to pull its Frontier oil sands project application, Jason Kenney laid out a startling new ambition for his province: public ownership of Alberta oil and gas projects.

You might have missed it in the avalanche of news. But yes, it was Alberta's Premier – a long-time advocate of having private interests take the financial risk in the world of business, rather than taxpayers – talking about the potential of the public purse being unzipped to buy oil and gas projects.

"We are prepared to do what is necessary to ensure a future for this province's economy," he told a business crowd in Edmonton.

He also told reporters that individual Albertans could, in tandem, buy shares in such a venture. "Public participation is a great idea. And I think Albertans are smart, they're patriotic, they understand that there's great value in these resources."

There are no details yet. Nothing about the plan was in Alberta's provincial budget on Thursday. Mr. Kenney has told everyone to "stay tuned."

But the use of the word "patriotic" in talking about investments in anything will be troubling for many – especially those Albertans who want to see greater diversification of the province's oil-focused economy. But really, for everyone.

This is the same Premier whose government just announced a $1.3-billion loss from the sale of oil-by-rail capacity leases, blaming it on the predecessor NDP government. His United Conservative Party campaigned against the leases in last April's provincial election, calling the NDP government's multibillion-dollar plan to get in the business of shipping crude out of the province by rail – to help producers get better prices – a "boondoggle."

"We knew that this was something the private sector would be willing to do and should be doing at its risk, not at the expense of taxpayers," Mr. Kenney said earlier this month.

You could be forgiven for wondering where the man who has gone out of his way to praise "principled" conservatism – where one will stick by conservative tenets despite the political cost – has gone. Protecting the oil and gas industry seems to be worth this change of heart for Mr. Kenney. The Alberta Premier is making the argument that this dramatic shift is necessary in the context of project cancellations such asthe Frontier mine, regulatory uncertainty and delays, and "a hostile policy setting from Ottawa."

In some ways, this shouldn't come as a surprise. Alberta has a history in this space. In announcing this shift, Mr. Kenney cited Peter Lougheed's creation of Crown corporation Alberta Energy Co. to invest in the seminal Syncrude Canada Ltd. oil sands project in 1973, and the former premier's early support for University of Alberta research on extracting energy from bitumen.

"The Toronto banks and the foreign funds, they weren't going to go there," Mr. Kenney said in describing past Alberta government actions. "A lack of access of capital was met by bold leadership and public participation."

More recently, the provincial government partnered in the Sturgeon Refinery just outside of Edmonton – the first Canadian refinery project built in decades. (The refinery is operating in part, but is more than a year behind schedule in achieving its primary objective of turning oil sands bitumen into diesel.)

And it is an era in where many foreign companies have sold oil sands assets off to domestic energy players, leading to the "Canadianization" of the oil sands – albeit all still in private hands. Infamously, the Trans Mountain pipeline had to be purchased by the federal government in 2018 to keep the now-$12.6-billion expansion project viable.

It's possible to imagine a time five or 10 years from now when Ottawa still owns the Trans Mountain pipeline – not having been able to find a buyer – and the Alberta government owns an oilfield service company that also helps clean up orphan wells or a portion of an oil sands project.

Martin Pelletier of TriVest Wealth Counsel Ltd. in Calgary calls the potential of oil and gas assets being bought by the Kenney government the "provincialization" of the industry.

But the Alberta government is in the midst of cutting spending and public sector jobs in its push to wrangle the deficit. There is not a lot of new money to go around.

That's why it's relevant that one of the items being examined by Alberta's "Fair Deal" panel is the province taking control of its portion of the Canada Pension Plan.

A separate Alberta pension plan could be overseen by the government-owned Alberta Investment Management Company (AIMCo), which already manages more than $115-billion in assets.

At the same time, the United Conservatives are also in public pension consolidation mode. The government passed legislation last fall that mandated the transfer of $18-billion in assets from the Alberta Teachers' Retirement Fund (ATRF) to AIMCo by the end of 2021. The government wants to build an even bigger investment entity.

AIMCo operates at arm's-length from the provincial government. But in recent months, unions and others have expressed concerns that the Kenney government could somehow use tens of billions of Alberta pension dollars as a source of fresh capital for the long-suffering oil and gas sector.

Mr. Kenney will soon need to put meat on the bones of his plan to do "what is necessary." Until then, the questions and the speculation about where the money will come from will continue.

Alberta's survey includes question on support of separation from Canada

JAMES KELLER CALGARY

Preston Manning, centre, listens to statements during a town hall on the province's 'fair deal' ideas in Edmonton in December. JASON FRANSON/THE CANADIAN PRESS

An Alberta government panel examining how best to achieve greater autonomy for the province is also asking the public if they support separation.

The province's "fair deal" panel, which was formed last fall as part of Premier Jason Kenney's push for a new relationship with Canada, has been gauging public support for a range of ideas, such as the creation of a provincial pension plan and increased control over natural resources. An online survey posted late last week added another: separation.

Members of the panel say many people who attended a series of town halls in recent months raised the prospect of separation and that needs to be reflected in their work. But they say they don't have any intention of recommending that the government seriously consider going down that road.

Mr. Kenney has repeatedly said he's a federalist and thinks separation doesn't make sense, but he has pointed to an apparent increase in support for separation as a sign that the country is facing a unity crisis. Critics have accused the Premier and his United Conservative Party (UCP) government of inflaming that sentiment.

The survey asks respondents to rank how much they support: "Alberta alone or with other Western provinces separating from the rest of Canada."

Donna Kennedy-Glans, a former Progressive Conservative MLA who is on the panel, said the separation question became impossible to ignore.

"We have never been supportive, as a panel, of separation; our mandate is to work within Confederation," Ms. Kennedy-Glans said.

"But we have to report back on what we heard, and we heard people say they support separation, that nothing else is possible. That has to be honestly recorded."

Ms. Kennedy-Glans said thousands of Albertans have already participated in the panel's work, including 17,000 survey responses. She said the panel plans to hold smaller focus groups and has also met with interest groups and experts.

Mr. Kenney formed the panel last fall as anger and alienation in the province appeared to be on the rise, particularly in the wake of the federal Liberal government's re-election. Aside from a pension plan, the panel is also considering a provincial police force, an Alberta tax-collection agency, changes to the equalization formula, a provincial constitution and a greater role for the province in international relations.

Recent opinion polls have suggested that an increasing proportion of Albertans are questioning their place within Canada, and a small, but vocal separatist group with the Brexit-inspired name Wexit has been holding rallies and garnering media attention.

Mr. Kenney's government plans to table legislation that would allow citizens to force referendums through petitions, which the Premier acknowledged could include a vote on separation if such a petition meets the thresholds set out in the law.

Drew Barnes, a UCP MLA who also sits on the panel, rejected the suggestion that the panel and its decision to ask Albertans about separation will add to that anger. In fact, he said, it could do the opposite.

"Any time you can put a light on something, it's good for Albertans," he said. "And it's good for Canadians, for everybody, to understand where Albertans are at."

Opposition NDP critic Sarah Hoffman said the panel is a dangerous attempt to distract from the government's own record.

"I'd say it's irresponsible and inappropriate," she said. "He [Mr. Kenney] is stoking the fires of separation for his own political purpose."

Lori Williams, who teaches political science at Mount Royal University in Calgary, said including a question on separation risks exacerbating the issue.

"It's fanning a very passionate groundswell that we're seeing," she said. "Sooner or later, there's going to be a reckoning and you're going to have to take a position one way or the other. And that anger could easily turn on the provincial government if they don't deliver on some of these things."

B.C. GOVERNMENT TO BOOST PAID LEAVE FOR EMPLOYEES AFFECTED BY VIOLENCE

Workers affected by domestic or sexual violence would be eligible for up to five days a year of paid leave under legislation introduced on Tuesday by the B.C. government.

The legislation would also give the parents of a child who has been affected by domestic or sexual violence the same paid leave.

Workers were previously eligible for 10 days of unpaid leave without worrying about losing their jobs when facing similar circumstances. If the legislation is passed, it will mean five of those 10 leave days will be paid.

THE CANADIAN PRESS

Bail granted to group of 13 Canadian humanitarians detained in Ethiopia

MICHELLE CARBERT OTTAWA

Thirteen Canadian humanitarians who were detained in Ethiopia over allegations they were practising medicine without permission and dispensing expired medication have been granted bail.

Canadian Humanitarian, the organization the detainees represented, said 10 Canadian volunteers and three staffers, along with two Ethiopian staffers, were granted bail on Tuesday, but will remain in prison in the northern Ethiopian city of Gondar while the necessary documentation is processed. In a statement, the Alberta-based organization said it hopes the detainees will be released on Wednesday.

"At that point, they will be free to move within the country, but it is uncertain when Ethiopian authorities will allow their return to Canada," the statement read.

James Murphy, a brother-in-law of one of the detainees, said the situation has been "deeply distressing" for everyone involved.

"We are focusing all of our efforts on getting our loved ones back to Canada safely and quickly," Mr. Murphy said in a statement provided by Canadian Humanitarian.

The organization said a representative from Canadian Humanitarian and consular officials were granted brief access to the prison where the Canadians were being held, confirming they had received fair treatment. Ethiopian authorities have suggested the detainees may need to remain in Ethiopia while the investigation is completed, the organization said.

Heather McPherson, the Alberta NDP international development critic, said she knows some of the detainees, as she has previously volunteered with Canadian Humanitarian. She said Tuesday's bail decision was a step in the right direction, but added she will remain cautious until the Canadians are released and allowed to come home.

"We don't want to jinx anything, but at this point, there is that positive news that it does look like we will at least see them in more comfortable conditions," she said in a phone interview.

Ms. McPherson travelled to Gondar with the organization in 2012, when she led a group of Alberta high-school students who were volunteering. She said the organization is prudent in the field.

Canadian consular officials were present for Tuesday's bail hearing, Ms. McPherson said.

Canadian Humanitarian said the group, which included Canadian doctors and other medical professionals, was detained on "allegations that they were practising medicine without permission and had dispensed expired medication." It has said it cannot comment on the "specifics of the expiry of the medication." However, it said it had the necessary permits to be providing medical care in Ethiopia, and that the medicine and care offered by its team in the country were safe.

In a statement Tuesday, Foreign Affairs Minister François-Philippe Champagne's office said he spoke to his Ethiopian counterpart, Gedu Andargachew, about the detentions, but did not provide details from the call.

"The government of Canada continues to be fully engaged in this matter and officials are in contact with local authorities to gather further information. Consular officials are providing consular services to the Canadian citizens and their families," said Syrine Khoury, Mr. Champagne's spokeswoman.

The government did not provide any more information, citing privacy concerns.

Canadian Humanitarian describes itself as a non-political organization that has provided urgently needed medical and dental support, education programs and other humanitarian needs to thousands of Ethiopian youth over the past 15 years.

Study highlights violence in same-sex relationships

Research suggests similar proportion of reported cases to heterosexual couples

MOLLY HAYES
CRIME AND JUSTICE REPORTER

Intimate partner violence is similarly prevalent in same-sex relationships as in heterosexual ones, a new study from the University of Guelph has found.

The research, which was published in the Journal of Interpersonal Violence, is the largest peer-reviewed study of its kind to look at the issue of intimate partner violence in same-sex couples in Canada.

"It's a first step only, but an important one – because it highlights the need to be specific and clear about the groups being examined and their experiences of violence, not only across groups, but within groups as well," University of Guelph professor Myrna Dawson said.

Prof. Dawson leads the school's Centre for the Study of Social and Legal Responses to Violence (CSSLRV), which oversaw the study. Researchers analyzed data from Statistics Canada's Uniform Crime Reporting Survey, which gathers information directly from police reports and was designed to measure the incidence of crime in Canada.

Of the more than 340,000 incidents of partner violence analyzed by the researchers (all of which were reported to the police between 2007 and 2011), 97 per cent involved heterosexual partners and 3 per cent involved same-sex partners. That's consistent, the study's authors say, with previous Statistics Canada research on the proportion of Canadians who identify as LGBTQ2S+.

Prof. Dawson, who is also co-chair of the Canadian Domestic Homicide Prevention Initiative, said this research will be critical in helping stakeholders to dissect the realities of gender-based violence – a term that she says governments have started to use as a "broad, catch-all term … with little understanding about what exactly is being examined or discussed."

While the study revealed similarities in the prevalence of police-reported violence between heterosexual and same-sex couples, it also captured some key differences in experiences.

Though more incidents of violence involved female victims, a higher percentage of the violence reported by male victims involved aggravated assault or assault with a weapon. This could be, the researchers noted, because men were less likely to call police except in the more extreme cases.

"These victims may be further impacted by society's traditional beliefs about masculinity, which suggest that males should be strong and in control, not victims," Prof. Dawson said.

She said these important distinctions "are missed when we don't look at the experiences of specific groups." Violence cannot be prevented if it is not examined and understood, she argues.

The team acknowledges there are limitations in the data that make them difficult to draw concrete conclusions from.

For one, the relationship between the victim and accused cited in each case was determined by police – not by the people involved themselves. Gender information is also reported by police, not by the individuals. There are three options: male, female and other. In this study, any cases involving people identified as "other" had to be excluded because the purpose of this study was to contrast same-sex and opposite-sex relationships.

Another challenge is the reality of how under-reported intimate partner violence is. When you compound that with the fact that LGBTQ2S+ people face additional stigma and barriers when deciding whether to go to police, the study authors acknowledge these figures are also likely particularly low.

But they see this study as a launch pad for future research.

Jessica Whitehead, one of the study authors and a former criminology and criminal-justice policy master's student at Guelph, hopes the study will highlight the need for more inclusive policies and resources when it comes to responding to and supporting victims of violence and abuse.

"Right now there's this cyclical problem that there's limited awareness or recognition of this issue by individuals themselves … and limited awareness among the service providers responding to their needs. And as a result, we have a lack of research, which then leads to a lack of policies and programming initiatives, and then circles back to not having as much awareness as there could be," Ms. Whitehead said.

"My ultimate hope would be that there's more acknowledgment and planning and preparedness on the service provider end as well."

Helen Kennedy, the executive director of LGBTQ2S+ organization Egale Canada, is well aware of the lack of information in this area.

Given the limitations of the Statistics Canada Uniform Crime Reporting survey, she is wary of how reflective it can possibly be when it comes to the experiences of the LGBTQ community.

"We live in a very binary society," she said. "We're devoid of real research data and statistical data in this area for sure."

But she says any research in this area is a positive.

"If it does nothing else than raise awareness about the problem then I'll take it," she said.

Trump has 'very good talk' with Taliban leader in wake of withdrawal agreement

DEB RIECHMANN WASHINGTON

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 ever speak directly with the militant group that harboured al-Qaeda before the Sept. 11, 2001, attacks and is responsible for the deaths of thousands of U.S. troops in nearly 19 years of fighting in Afghanistan.

"We had a very good conversation with the leader of the Taliban today, and they're looking to get this ended, and we're looking to get it ended. I think we all have a very common interest," Mr. Trump said. "We had, actually, a very good talk with the leader of the Taliban."

Tuesday's call, which the Taliban said lasted 35 minutes, came days after the United States and the Taliban signed an agreement calling for the withdrawal of American troops – allowing Mr. Trump to make progress on a key campaign pledge to extract the U.S. from what he calls "endless wars" and paving the way for all-Afghan talks to begin on Tuesday.

Mr. Trump suggested the call was not his first. Asked if Tuesday was his first conversation with a Taliban leader, Mr. Trump said, "I don't want to say that."

> "The relationship is very good that I have with the mullah.
>
> DONALD TRUMP
> U.S. PRESIDENT

Earlier, Taliban spokesman Zabiullah Mujahid tweeted that the President had spoken on the phone with Mullah Abdul Ghani Baradar, a co-founder of the Taliban and head of their political office in Qatar.

"The relationship is very good that I have with the mullah," Mr. Trump said. "We had a good long conversation today and, you know, they want to cease the violence."

Secretary of State Mike Pompeo witnessed the agreement, which was signed last Saturday in Doha by chief negotiators from the two sides. According to the deal, all 13,000 U.S. troops will leave Afghanistan within 14 months if the Taliban meet their obligations to the U.S. Those promises are tied to fighting terrorism, preventing Afghanistan from becoming a haven for terrorists, denouncing terrorist groups, severing past links with the likes of al-Qaeda and helping fight the Islamic State affiliate.

It also envisioned talks between Afghans on both sides of the conflict starting March 10, most likely in Oslo. But so far, there's no confirmation that important next step will take place.

Already there are hurdles. Afghan President Ashraf Ghani has refused to release up to 5,000 Taliban prisoners, which the agreement said would happen before the start of the intra-Afghan negotiations next week. The Ghani administration claims those releases will be part of negotiations. The Taliban are to release up to 1,000 Afghan government and military captives.

Mr. Trump said it's still unclear what the Afghans will do when, and if, they sit with the Taliban and attempt to draft a peaceful political future for the country. "The country really has to get it ended. We've been there for 20 years," he said.

ASSOCIATED PRESS

Two men stare at the debris left behind by a tornado in Cookeville, Tenn., on Monday. Governor Bill Lee has sent the National Guard to Putnam County, where Cookville is located, to help with search-and-rescue efforts.
WADE PAYNE/ASSOCIATED PRESS

Governor declares emergency after deadly tornadoes strike Tennessee

TRAVIS LOLLER
KIMBERLEE KRUESI NASHVILLE

Rescuers searched through shattered Tennessee neighbourhoods for bodies Tuesday, less than a day after tornadoes ripped across Nashville and other parts of the state as families slept. At least 25 people were killed, some in their beds, authorities said.

The tornadoes that struck in the hours after midnight shredded more than 140 buildings and buried people in piles of rubble and wrecked basements. The storms moved so quickly that many people in their path could not flee to safer areas.

"It hit so fast, a lot of folks didn't have time to take shelter," Putnam County Mayor Randy Porter said. "Many of these folks were sleeping."

Governor Bill Lee declared an emergency and sent the National Guard to the county to help with search-and-rescue efforts.

Early findings by National Weather Service survey teams indicated that the damage in Nashville and Wilson County to the east was inflicted by a tornado of at least EF-3 intensity, the agency said.

One tornado wrecked homes and businesses across a 16-km stretch of Nashville that included parts of downtown. It smashed more than three dozen buildings, including destroying the tower and stained glass of a historic church. Another tornado damaged more than 100 structures along a 3.2-km path of destruction in Putnam County, wiping some homes from their foundations and depositing the wreckage far away.

Daybreak revealed landscapes littered with blown-down walls and roofs, snapped power lines and huge broken trees, making many city streets and rural roads impassable. Schools, courts, transit lines and an airport were closed. More than a dozen polling stations were also damaged, forcing Super Tuesday voters to wait in long lines at alternative sites.

The death toll climbed steadily as first responders gingerly pulled apart wreckage.

Sheriff Eddie Farris said only 30 per cent of the Putnam County disaster area had received a "hard check" by midday. "A lot of these homes had basements, and we're hopeful there are still people down in there," he said.

In Putnam County, 128 km east of Nashville, trees, vehicles and other loose, heavy items had completely flattened houses and businesses. A van of long-time customers at a local eatery – who proudly stated they ate there every morning – arrived to help clear debris just as Mr. Lee stopped by to tour the devastation.

In one neighbourhood, volunteers had found five bodies by Tuesday afternoon. Neighbours and sheriff's officers were still looking for two more.

Nashville residents walked around on streets and sidewalks littered with debris, in neighbourhoods where missing walls and roofs left living rooms and kitchens exposed. Mangled power lines and broken trees came to rest on cars, streets and piles of rubble.

"It is heartbreaking. We have had loss of life all across the state," Mr. Lee said.

During Mr. Lee's tour of Putnam County, homeowners dug through debris trying to salvage any items not destroyed. One young woman held up a clean green blouse while standing on a second floor of a home that had no roof.

U.S. President Donald Trump spoke with Mr. Lee by phone and pledged federal assistance, the White House said. Mr. Trump also announced plans to visit the disaster area on Friday.

We send our love and our prayers of the nation to every family that was affected," Mr. Trump said. "We will get there and we will recover, and we will rebuild and we will help them."

ASSOCIATED PRESS

Should Canada's 1950s approach to culture still apply in the 21st century?

JOHN IBBITSON

OPINION

The Trudeau government will introduce legislation this spring that aims to bring cultural policy into the 21st century. But since the legislation is based on assumptions in place since the 1950s, Canadians must ask themselves whether those assumptions still hold.

The bill will be based on a report – Canada's Communications Future: Time to Act – that contains 97 recommendations, one of which, for most consumers, matters above all others: "The media communications sector should invest in the development, creation and distribution of high-quality Canadian content."

To that end, the report recommends legislation "to establish a regime that requires such online streaming services that benefit from operating in Canada to invest in Canadian programming."

The authors insist that they are not recommending a Netflix tax. But they are. Under the legislation, American-owned companies such as Netflix – and Disney, Amazon Prime and Apple and Swedish-owned Spotify and others, along with Canadian-owned Crave – would be required to produce a certain amount of Canadian programming. Given the history of Canadian television production and the size of the market, much of that programming would likely lose money, with the costs passed on to Canadian consumers.

Other recommendations include requiring foreign-owned providers to pay GST/HST on their Canadian sales, expanding broadband access in rural and remote areas and giving more powers to (and renaming) the Canadian Radio-television and Telecommunications Commission. The Liberal government has already rejected recommendations in the report to register and regulate the digital operations of newspapers and journals.

But it's the Cancon rule that will be most controversial. Should Canadians still be paying – as they surely will – to subsidize Canadian content on their TVs and smartphones?

Those who answer yes are channeling the foundational assumption of a 1951 report from a commission chaired by Vincent Massey – who would become the first Canadian-born governor-general – that urged the federal government to become directly involved in promoting and protecting Canadian culture. Canada was a small country living next door to a cultural colossus, "which leads to peculiarly close and intimate relations," the report observed. Canadian culture needed government help.

> Should Canadians still be paying – as they surely will – to subsidize Canadian content on their TVs and smartphones?

The commission's recommendations led to the creation of the Canada Council for the Arts and other supports. Two decades later came Canadian-content regulations for radio and television.

We can debate whether Cancon made Justin Bieber and *Schitt's Creek* possible, or whether they would have thrived equally in a free market. What matters is that technology has blown the Cancon regime to smithereens.

Twenty-four million Canadians access YouTube each month. There are 6.5 million Canadian Netflix subscribers. The Raptors were the number one Google search in Canada last year. Time to Act, and the legislation that will flow from it, seeks to import the old rules, and the assumptions behind them, into this new world.

But is Canadian culture – really English-Canadian culture; French-language culture is a different ball of wax – still in need of protection? Do streaming services and social media and whatever is yet to come inhabit a shared cultural space that should be regulated and taxed? Or should the free market that created these new media continue to rule?

And then there is the warning from University of Ottawa professor Michael Geist that the Americans could impose countermeasures under the renegotiated North American free-trade agreement if Canada imposes restrictions on American-owned streaming services.

Stephen Harper's Conservative government stoutly opposed a "Netflix tax." Erin O'Toole, one of the two leading candidates for Conservative leader, has promised to "Defund the CBC," whose predecessor was established by a Conservative government in 1932. It's safe to assume the Conservatives will oppose the new legislation root and branch.

Conservatives have always been suspicious of tax dollars propping up cultural industries. Their free-trade instincts oppose tariffs, including cultural tariffs or their equivalents. And there are progressives as well as conservatives who believe that the technological disruption of broadband has rendered federal regulation of culture archaic and impossible.

The Liberals are promising broad public consultation after introducing the legislation. The Conservatives are bound to make this an issue in the next election. The future of Cancon is going to become a Thing.

Should governments continue to regulate culture? Should cultural industries still be required to tell Canadian stories as part of doing business in this country? Or has Canada grown to the point where artists can tell those stories without need of subsidy and regulation?

Grab your phone and have your say.

Ontario Education Minister Stephen Lecce leaves a news conference at Queen's Park in Toronto on Tuesday. Mr. Lecce says his government has softened its position once again on increasing class sizes in high schools to an average of 23, from the previous goals of 28 and then 25. FRANK GUNN/THE CANADIAN PRESS

Teachers: Lecce 'chose to roll a hand grenade out on the table again,' OSSTF president says

FROM A1

Mr. Lecce said on Tuesday that his government has softened its stand once again on increasing class sizes in high schools to an average of 23, instead of the previous goals 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 opt their children out of mandatory online courses required to graduate high school. 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.

Just before Mr. Lecce's announcement, the head of the Ontario English Catholic Teachers' Association said her union had told government negotiators well before Christmas it was prepared to accept the 1-per-cent salary offer "in order to bring stability and certainty into our schools" even though it believed the wage-restraint legislation was unconstitutional and was challenging it in court.

In exchange, the union asked the government to step back from its plan to increase class sizes, cut thousands of teaching positions and eliminate course options for students, Liz Stuart said. The union will be back at the bargaining table with the government on Wednesday, but has also planned a provincewide walkout on Thursday.

"The devil is in the details. We need to sit and we need to work through this," Ms. Stuart told reporters at Queen's Park, adding that her union had not received this offer when it recently sat down with the government.

Mr. Lecce made the proposals public as the province's high-school teachers' union was in "exploratory" talks with the government, and still deciding whether to begin formal bargaining that would restart negotiations. Up until this point, neither side had been at the bargaining table since December.

Harvey Bischof, president of the Ontario Secondary School Teachers' Federation, said that Mr. Lecce had not presented the new proposals to his union, but rather held a press conference while exploratory talks were under way.

"The minister once again in another amateur-hour move interrupts that by going to a podium," he said. "This proposal has not been put to the union. It's certainly not been put to my union."

He added: "This minister chose to roll a hand grenade out on the table again and blow things up."

Sam Hammond, president of the Elementary Teachers' Federation of Ontario, said his union has not seen any details of the government's proposals. "We have learned from past experience that Minister Lecce's public announcements do not necessarily translate into negotiating proposals at the table," he said.

Teachers and education workers have been without a contract since the end of August. Last month, all publicly funded schools were shuttered as the four main education unions took part in the first ever provincewide legal strike.

The issues for the various unions include class-size increases in high school, mandatory online courses for high-school students, benefits and a hiring regulation that gives supply teachers with more seniority an edge in getting chosen for long-term occasional and permanent teaching positions.

The concession comes a day after Premier Doug Ford called teachers' unions "greedy" and said they have "held this province hostage for 50 years."

"We put a very fair deal to the teachers unions," Mr. Ford said at an unrelated announcement on Monday.

However, NDP education critic Marit Stiles accused the government of creating "chaos and confusion" in the education system by going back and forth on its proposals.

"We're going to have to look carefully at what they're proposing to see exactly what it means," she said.

MANITOBA'S DEFICIT RUNNING $35-MILLION LOWER THAN PREDICTED, GOVERNMENT SAYS

WINNIPEG Manitoba's Progressive Conservative government is projecting a lower deficit for the fiscal year that ends March 31, thanks in part to higher income-tax revenue and lower infrastructure spending.

In a third-quarter fiscal update Tuesday, the government said it is forecasting a deficit of $325-million – $35-million lower than predicted in last spring's budget. The positive financial news was pushed partly by corporate income tax revenues, which were tracking $101-million higher than expected.

"What that really is a sign of is a resilient Manitoba economy," Finance Minister Scott Fielding said.

On the spending side, the government dished out $323-million less than anticipated on infrastructure projects.

A large flood-prevention channel to manage water levels on Lake St. Martin is behind schedule, so less money was spent on it. The province also spent less than expected on new schools and information technology in the health sector, Mr. Fielding said.

The reduced red ink brings the government closer to its promise to balance the budget before the next election, which is slated for 2023. The former NDP government started running a string of deficits in 2009 despite sharp tax increases and the Tories swept to power in 2016 on promises to cut taxes and control spending.

Critics have accused the Tories of cutting the deficit on the backs of the needy, because some cuts have affected subsidies for sleep-apnea machines, public housing and other items. Three hospital emergency departments in Winnipeg have been converted into urgent-care centres, which do not deal with life-threatening ailments such as heart attacks.

The province has also transferred some services, such as its air-ambulance planes, to the private sector.

THE CANADIAN PRESS

THE BURLINGTON PERFORMING ARTS CENTRE

LLAMA LLAMA LIVE!

SUN MAR 8, 2pm

Llama & friends are ready to sing & dance their way to sleep in this hilarious new musical based on the bestselling books. *Ages 3+*

BAY AREA CHILDREN'S THEATRE

burlingtonpac.ca/llamallama

The Burlington Performing Arts Centre 440 Locust Street, Burlington ON L7S 1T7

QUEEN MARY 2®

NEW YORK TO LONDON

THEATRE AT SEA

May 13th to 20th 2020

Bespoke Travel & Tours

CUNARD

This special crossing will showcase Olivier award-winning talent both on and off stage. Attend unique insight lectures on London theatre, participate in workshops from productions' award-winning design teams. This is a chance to experience the very best that London theatre has to offer and is a must for any theatre-goer.

COST: From $2,956.00 incl. Taxes PPD. Cat. BC. Veranda

Extend your vacation with our 5 night Arts & Theatre Package. Includes: 5 nights deluxe hotel accommodation in Mayfair, full English breakfast and V.A.T. 2 latest West End Theatre evenings, 2 art exhibitions, (Warhol and Artemisia Gentileschi), 7-day bus/Tube pass

Cost: $2,295.00 CAN. P.P.D

Bespoke Travel & Tours

Call Audrey Johnston CTC, IATM

905.815.9804 • 1.855.837.7888

237 Church St., Oakville, ON L6J 1N4

BOOK WITH CONFIDENCE, MEMBER OF TICO.CA

Fares are per person, based on double occupancy and apply to first two passengers in a State Room. Fares are capacity controlled based on space availability. Government fees and taxes of up to $214.88 p.p. are included. Fares are quoted in Canadian dollars. See applicable Cunard brochure for terms and definitions that will apply to your booking. Other restrictions may apply. Ships Registry Bermuda. Tico: 50019518

Primaries: Bloomberg, Warren eye role of compromise candidate in event of deadlock

FROM A1

A loss would increase pressure on her to drop out and allow progressive voters to coalesce around the Vermont senator.

"It feels good, and we're feeling optimistic," Mr. Biden told reporters at a campaign stop in Los Angeles early in the evening as the returns from Virginia rolled in and before polls had closed in California.

The former vice-president's popularity with black voters, largely based on his association with former president Barack Obama, appeared key to his victories. African-Americans are the party's most solid voting demographic and motivating them will be key to winning in November.

Super Tuesday is the single largest day of the primaries, with one-third of all delegates to the July nominating convention at stake. It marks a new phase in the race, when candidates begin to focus on the math required to get the 1,991 delegates required to clinch the nomination on the first ballot. Delegates are awarded proportionally, meaning that a strong second-place finish in a state still results in a significant delegate haul.

Mr. Sanders was hoping to build an insurmountable lead in delegates with victories in California and Texas. The former vice-president, for his part, hoped that the African-American voters who gave him a landslide victory in South Carolina on Saturday would come through for him across the South.

Both Mr. Bloomberg and Ms. Warren had little hope of winning the contest outright, but are seeking to amass enough delegates to emerge as a compromise candidate in the event of a deadlock between Mr. Sanders and Mr. Biden at the convention.

"We proved we can win the voters who will decide the general election, and isn't that what this is all about?" Mr. Bloomberg told supporters in West Palm Beach, Fla., Tuesday night, where he was looking ahead to the swing state's primary in the middle of this month. "Trump is scared of us, and for good reason. In every campaign I ran for mayor, I put together a broad coalition."

Supporters of Democratic candidate Bernie Sanders cheer for early results at his Super Tuesday rally in Essex Junction, Vt. JONATHAN ERNST/REUTERS

The billionaire former mayor of New York skipped all four of the early state primaries and caucuses to focus on Super Tuesday, using his personal fortune to blanket the states with ads and flood them with paid staffers.

Despite the increasingly poor results, Ms. Warren vowed to fight on Tuesday at a Detroit rally. Michigan votes next week.

"What I see happening is a lot of folks trying to turn voting into some complicated strategy," she exhorted the crowd. "Cast a vote from your heart."

Mr. Biden, who entered the race last year the undisputed front-runner, stumbled badly in its opening months, with lacklustre debate performances and dismal finishes in Iowa, New Hampshire and Nevada, where Mr. Sanders won the most votes and vaulted to the top of national polls.

Everything changed over the past 72 hours with Mr. Biden's blowout win in South Carolina. That victory prompted Pete Buttigieg, Amy Klobuchar and Tom Steyer to quit the race, with Mr. Buttigieg and Ms. Klobuchar throwing their support behind Mr. Biden. Then, an avalanche of endorsements poured in for the former vice-president as the party establishment coalesced around his campaign.

If no candidate wins a majority of delegates, the Democrats would see their first brokered convention since 1952. Super delegates, mostly party officials, would be allowed to vote on a second ballot; they are not thought to favour Mr. Sanders, giving more moderate candidates an edge in such a scenario.

The party has proven deeply divided between progressive voters who primarily back Mr. Sanders, a self-described socialist promising to abolish private health insurance in favour of a government-run system and make university tuition-free, and moderates.

Some of Mr. Sanders's supporters have said they will not vote Democratic in the fall if the party nominates a moderate. The establishment, however, fears moderate voters will abandon the Democrats if they nominate Mr. Sanders, and that his candidacy would damage the chances of congressional candidates in swing districts.

Mr. Sanders has argued that only his big-ticket promises will motivate young and working-class voters, as well as people who do not typically vote, to get to the polls. His rallies have seen the most raucous crowds, and he has both raised more funds and been better organized than Mr. Biden, thanks to a loyal cohort of volunteers and small-dollar donors.

"To beat Donald Trump, we are going to need to have the largest voter turnout in the history of this country. We need energy. We need excitement," Mr. Sanders told reporters after voting with his wife near their home in Burlington, Vt., Tuesday morning.

Mr. Biden has traded heavily on his role in Mr. Obama's administration to appeal to black voters.

Radio, television and online ads ahead of Super Tuesday barely mentioned any of Mr. Biden's campaign promises but instead emphasized that he was Mr. Obama's "loyal vice-president" and "had President Obama's back." One ad simply showed stock footage of Mr. Obama praising Mr. Biden at a White House press conference.

APRIL 2, TORONTO 5-9PM

PUBLIC POLICY FORUM

33RD ANNUAL TESTIMONIAL DINNER & AWARDS

Join us as we celebrate Canadian leaders, champions and policy makers.

BOOK NOW at ppforum.ca/ppfawards

HON. JASON KENNEY
Premier, Government of Alberta
Keynote Speaker

ELYSE ALLAN
Former President & CEO
GE Canada

PETER HARDER
Senator, former Government Representative in the Senate and former Deputy Minister

ANNE MCLELLAN
Senior Advisor, Bennett Jones LLP and former Deputy Prime Minister of Canada

MURRAY SINCLAIR
Senator and former Chairman, Indian Residential Schools Truth and Reconciliation Commission

SHINGAI MANJENGWA
CEO, Fireside Analytics Inc. and Technical Education Specialist, Vector Institute
Emerging Leader Award

ROB RUSSO
CBC's Ottawa Bureau Chief
Hyman Solomon Award for Excellence in Public Policy Journalism

Interested in More? Consider joining us for the day.
Attend our **Growth Summit Conference** - connecting with over 400 thinkers, deciders and doers from across the country.
PPF's 5th Annual Canada Growth Summit · 7:15am – 2:30pm · April 2 · Metro Toronto Convention Centre

LEAD PARTNER CN
SUPPORTING PARTNERS amazon BESPOKE BCIT Manulife NATIONAL Teck UBC
PRESENTING PARTNER EMERGING LEADER AWARD TD
MEDIA PARTNER THE GLOBE AND MAIL

Donald Smith, later Lord Strathcona, drives the famous last spike of the Canadian Pacific transcontinental railway into the ground in Craigellachie, B.C., in 1885. THE CANADIAN PRESS

‘The railways got very wealthy on our land’: Rail’s colonial past made it a blockade target

For many of the First Nations stalling traffic during the Wet’suwet’en standoff, railways are a symbol of dispossession and subjugation that goes back generations. **Eric Andrew-Gee** writes a primer on that history

When Kenneth Deer looks at train tracks, he sees something more than rails and ties, more than a suburban commute or the long haul of freight.

For the Mohawk leader, this simple piece of infrastructure stands for many things in his mind that don’t normally occur to Canadians when they board a train or hear one whistling by: theft of land, starvation, forced relocation.

He is the spokesman for the blockade of the Canadian Pacific tracks on Kahnawake territory, near Montreal, part of the series of protests that have interrupted rail traffic across the country since the first week of February. The historical resonance of the blockades is “very clear” to Mr. Deer and his fellow protesters. “The railways got very wealthy on our land. … The railways had more right to the land than we did.”

The blockades have been a response to RCMP arrests on Wet’suwet’en territory in northern B.C., where protesters have been trying to stop the Coastal GasLink pipeline. But for many Indigenous demonstrators from Tyendinaga to Gitxsan territory, the rails have taken on a symbolic as well as tactical meaning, and their occupation has been cheered as a strike against one of the most effective tools in the colonization of Canada.

On Tuesday morning, the Kahnawake blockade remained in place, despite a tentative deal between Wet’suwet’en Nation hereditary chiefs and the federal and provincial governments. Another Mohawk blockade near Belleville, Ont., that had stopped train traffic between Toronto and Montreal was dismantled by Ontario Provincial Police last week.

While rail interruptions have roiled Canada’s economy for nearly a month, the link between railways and the removal of Indigenous land is at the root of Canada’s national story. Construction of the CP railway was seen as essential to the growth and defence of the country in the years after Confederation – but First Nations sometimes stood in the way. Roughly 5,000 Indigenous people were expelled from the Cypress Hills of Saskatchewan in the 1880s alone to make way for the CPR. One tactic used by local Indian agents against recalcitrant bands was to withhold rations.

Even after tracks were laid on the freshly vacated land, trains continued to spread ruin in Indigenous communities in the Prairies. The Cree chief Poundmaker predicted that when the railway arrived “the whites will fill our country and they will dictate to us as they please.” It was worse than that. As James Daschuk illustrates in his study of this period, *Clearing The Plains*, trains brought settlers, and settlers brought the measles and influenza that ravaged First Nations people in the last decades of the 19th century. “For many on reserves,” Mr. Daschuk writes, “the railway proved to be a fatal disease vector.”

Today, the University of Regina associate professor of kinesiology and health studies sees a rich irony in the fact that First Nations people are blockading tracks laid by the company that once caused them so much suffering. “The subjugation of the Indigenous people was integral to the completion of the railway,” he said. “So it’s interesting that Indigenous people are now using the railways to empower themselves and raise awareness of Indigenous issues around the country.”

Demonstrators at protest sites across the country have been vividly aware of this irony. (Mr. Deer even cited Mr. Daschuk’s book.) At the blockade near Belleville, now dismantled, protesters mostly refused to give their names for fear of government surveillance, but often spoke about the emotional significance of blocking a form of infrastructure that has cut a deadly swath through Indigenous lands in Canada.

Above: A CN train sits on tracks behind a sign placed by supporters of the Wet’suwet’en Nation at the Kahnawake blockade near Montreal on Monday. Below: Kenneth Deer, a spokesman for the Kahnawake blockade, speaks to reporters on Feb. 25. Mr. Deer says that, historically, ‘railways had more right to the land than’ Indigenous peoples. ABOVE: CHRISTINNE MUSCHI/REUTERS; BELOW: RYAN REMIORZ/THE CANADIAN PRESS

Many passive supporters of the blockades have also been cheering them on, in part, because of what the railway represents in Indigenous history, said Kwakwaka’wakw artist and activist Gord Hill, author of the book *500 Years of Indigenous Resistance*. “I can see it all over social media, there’s always references to the trains, and how they were imposed,” he said. “I think for Indigenous peoples in general, it is very satisfying to see this engine of colonization shut down.”

Conflict between First Nations communities and the big railway companies is not a figment of Canada’s distant past. As recently as 2016, Fort William First Nation, next to Thunder Bay, settled a land claim related to its relocation from good riverfront land more than a century earlier for the sake of building a Grand Trunk Pacific railway terminus – a displacement that shunted the band to less arable soil and forced the relocation of a community graveyard. (Both Canadian National Railway, Grand Trunk’s corporate successor, and CPR declined to comment for this story.)

It is an interesting twist of fate, Mr. Hill said, that Indigenous protesters now have such easy access to train tracks, because of land expropriations that skirted or bisected their territory in this way. “The reason these railways are so vulnerable to this type of action is because they were punched through reserves,” he said.

The presence of rail lines in traditional Indigenous territory can still mark life in surprisingly intimate ways, notes the Gwich’in lawyer Kris Statnyk, who practises at the Vancouver firm of Mandell Pinder. When several Gitxsan hereditary chiefs were arrested at a rail blockade in northern B.C. last week, he thought about his family’s connection to the CN tracks that cut through the community.

His wife’s late grandmother was a little girl spending time in her hereditary fishing grounds when the company began dynamiting its right-of-way nearby, according to a story passed down in that family. In the 1910s, when the Grand Trunk railway was built in that area, it passed through a Gitxsan cemetery and disturbed more than a dozen buried bodies, according to a University of British Columbia doctoral thesis written by M. Jane Smith in 2004.

Last year, Mr. Statnyk got married in Gitxsan territory. It was a beautiful, traditional ceremony, he said – interrupted only by the passing of a train.

“Everyone was just silent and still,” he recalled. “It was a moment of reflection … [About] everything in our lives and our history that had allowed us to be there … in spite of everything we’ve had to endure.”

Back on track: How have Canada's railways and ports been affected?

MATTHEW McCLEARN

Small businesses and manufacturing plants will be shuttered. Store shelves will go unstocked. Chicks will freeze to death in unheated barns. Canada's reputation among its trading partners will plummet.

This will be just some of the economic fallout of the rail blockades across Canada, industry groups warn.

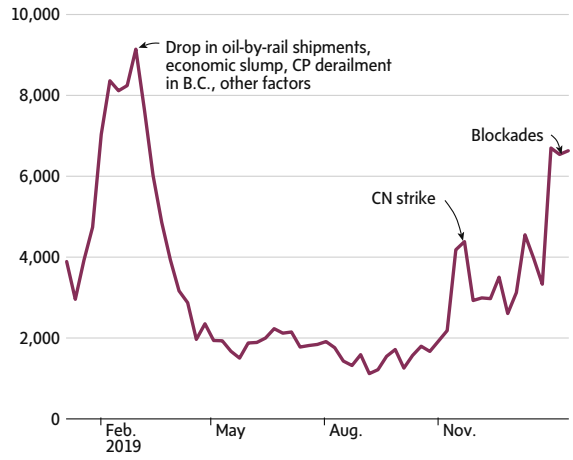
There have been more than two dozen protests across Canada in the past month in support of Wet'suwet'en hereditary chiefs' opposition to the building of the Coastal GasLink natural-gas pipeline on their traditional territories in British Columbia. Some lasted only a matter of hours before fizzling out; other locations saw intermittent disturbances; and a handful of blockades dragged on for weeks. Some obstructed relatively remote highways, while others blocked major railways or entrances to ports. Almost all of them have ended, for the moment at least.

The blockades near New Hazelton, B.C., and Belleville, Ont., have proved most consequential for Canada's economy because they targeted high-traffic rail lines. The effects were felt thousands of kilometres away. Even so, economists cited the blockades as but one of multiple transitory factors dampening economic growth; the coronavirus outbreak has attracted greater concern. RBC economists predict the blockades may reduce Canada's GDP growth by 0.2 percentage points during the first quarter of this year.

Modern supply chains are so complex that it's difficult to imagine how they respond to such disruptions. To better understand how the blockades affected Canada's transportation networks, The Globe and Mail scoured data from ports, railways and other sources. Although information will continue to trickle in, the earliest data already shows significant – albeit not unprecedented – effects rippling across the country.

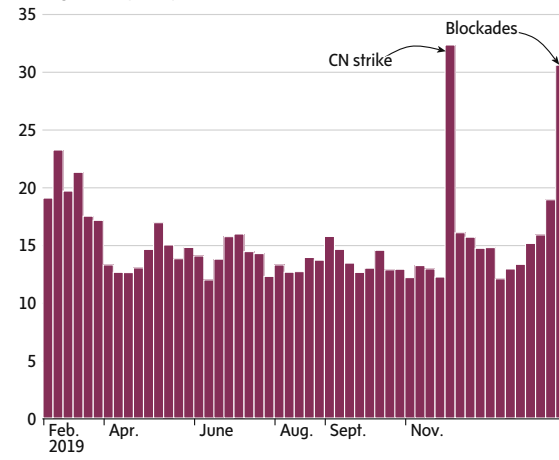
The Port of Vancouver is seen by satellite on Feb. 20. The number of anchored ships at the port has approximately doubled from normal levels, according to an independent monitor of Canada's grain-handling system. MAXAR TECHNOLOGIES

Weekly average number of loaded railcars not moving on CN and CP tracks



THE GLOBE AND MAIL, SOURCE: STATISTICS CANADA

Railcars are languishing at CN's major yards
Through Dwell (hours) at Taschereau Yard, Quebec

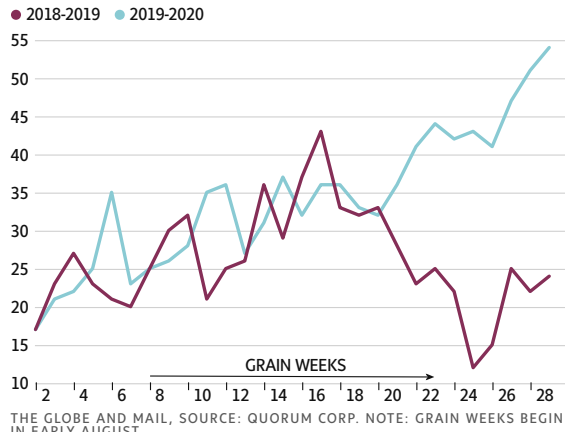


THE GLOBE AND MAIL, SOURCE: CN

Locations of anti-pipeline blockades across Canada in February

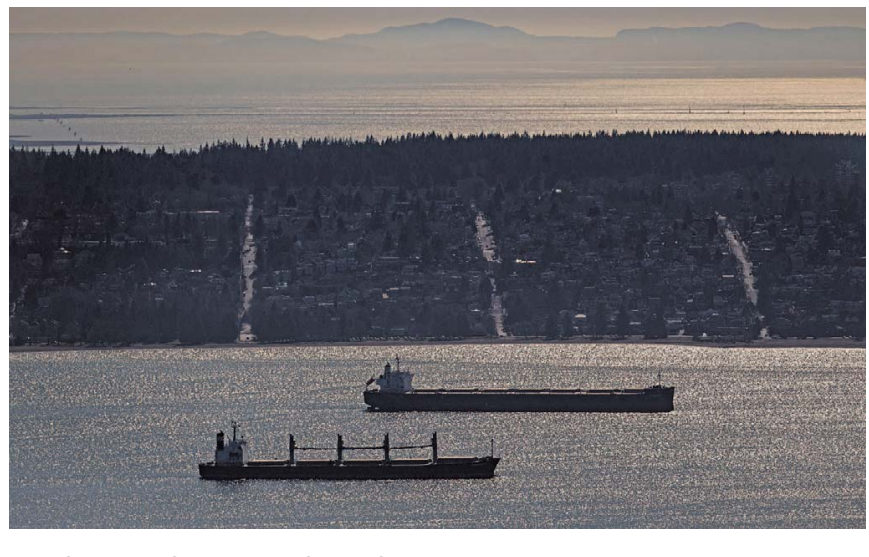
MURAT YÜKSELIR / THE GLOBE AND MAIL, SOURCE: VARIOUS NEWS REPORTS

Western Canada's ports are clogged with vessels
Number of vessels waiting anchored or loading grain at Vancouver and Prince Rupert



THE GLOBE AND MAIL, SOURCE: QUORUM CORP. NOTE: GRAIN WEEKS BEGIN IN EARLY AUGUST.

> "The last time we saw vessel lineups this high was during the 2013-14 crop year, which is probably the worst performance we've ever seen in our history."
>
> MARK HEMMES
> PRESIDENT
> OF QUORUM CORP.



Cargo ships sit at anchor in Vancouver last month. DARRYL DYCK/THE CANADIAN PRESS

ON THE TRACKS

Some news organizations suggested that the blockade near Belleville single-handedly brought Canadian rail traffic to a virtual halt. That's simply not true.

In fact, Canada's two Class 1 freight railways combined are carrying about the same number of carloads as last year. Fadi Chamoun, an equity analyst at BMO Nesbitt Burns who covers railways, wrote in a note last week that "overall, the traffic performance isn't bad." Indeed, Canadian Pacific Railway actually carried almost 25,000 more carloads so far this year than it did during the same period last year, a 7-per-cent increase.

The toll on Canadian National Railway, the larger of the two Class 1 railways, has been more obvious. The protests near Belleville have been particularly painful because they blocked CN's main line running between Montreal and Toronto. As a result, cars at several major yards have been lingering longer than usual.

"Through dwell" is the average number of hours a car resides within terminal boundaries. Dwell times for CN's entire railway have increased slightly in recent weeks, although they remain considerably lower than they were in late November, during a strike. But it's a different story when you look at large yards closest to the Belleville blockade – MacMillan Yard, located about 20 kilometres north of Toronto, and Taschereau Yard in Montreal. Both experienced a spike in dwell times in February, as did Thornton Yard in Surrey, B.C.

Beyond the yards, there are generally more railcars going nowhere throughout the country.

Statistics Canada reports published Friday show a spike in the number of idled cars.

The impact of those motionless cars ripples through the system. Because railways are moving lower volumes, for instance, grain elevators are filling up.

Quorum Corp. is an independent monitor of Canada's grain-handling system and gets data from across the grain supply chain, including railways, port terminals and shipping agents.

President Mark Hemmes said the blockades, coupled with disturbances such as landslides and washouts on major lines, have left grain silos unable to take any more grain from producers.

"They have to turn it away because they have no room left," Mr. Hemmes said.

And that's bad news for farmers, who need the cash flow.

AT THE PORTS

Railways serve as crucial arteries for Canada's ports. When they're clogged, the ports quickly seize up. One obvious symptom is more ships anchored off Vancouver.

The Port of Vancouver is Canada's largest. It has 28 deep-sea anchorages spread across three areas: English Bay, Indian Arm and the Inner Harbour. When Vancouver runs out of space, ships drop anchor outside the port's jurisdiction; according to the Vancouver Fraser Port Authority, many larger vessels have anchored in and around the Gulf Islands for years.

According to Quorum, the number of anchored ships has approximately doubled from normal levels in both Vancouver and Prince Rupert. "The last time we saw vessel lineups this high was during the 2013-14 crop year, which is probably the worst performance we've ever seen in our history," Mr. Hemmes said. "They thought the sky was falling when it went to 55 [vessels] – it was horrible. And there were 54 earlier [last] week."

Things have played out differently on the other side of the country, where some ships bypassed the Port of Halifax. Shipfax, a blog by port watcher Mac Mackay, reported Wednesday that traffic at the city's two container piers had slowed considerably.

"On the East Coast, the ones that bypassed Halifax, they went to New York and Baltimore, Philadelphia and Hampton Roads in Virginia," said Kevin Piper, president of the International Longshoremen's Association Local 269.

"We lost probably 50 per cent of our volume coming through the port here."

With some of the larger blockades taken down, Canada's transportation systems are showing tentative signs of recovery. But Mr. Hemmes said traffic is "not anywhere near normal" on rail lines leading to the ports in Vancouver and Prince Rupert.

Mr. Piper, meanwhile, said CN has resumed freight service into Halifax. "We've moving import cargo into Toronto and Chicago," he said. "But it's going to take weeks to clear that backlog up, for sure."

That's if there are no further disruptions. Mr. Piper predicted there will be. "I don't think anybody in their wildest dreams thought, when they did the initial blockade of the railway, that it would turn into this," he said. "And now, any group that has a grievance with [any level of] government, the first frickin' place they're gonna block is a railway."

EDITORIAL

PHILLIP CRAWLEY
PUBLISHER AND CEO

DAVID WALMSLEY
EDITOR-IN-CHIEF

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

Coronavirus, and the virus of recession

The coronavirus has so far had health consequences for a relatively small number of people worldwide, and as of Tuesday afternoon, there were just 30 confirmed cases in Canada, several involving people who have already recovered. But the fear of the virus has had a much wider economic reach.

On Tuesday, the United States Federal Reserve cut its benchmark interest rate by half a percentage point. It was, at first blush, a puzzling move. The signs of economic slowdown caused by a fear of the virus are not likely to be amenable to treatment by an intravenous drip of lower borrowing costs.

If people are spending less money at the neighbourhood restaurant because they're worried about infection, that's not going to change when they learn that they can now save a few bucks by refinancing their mortgage.

However, the main value of the Fed's move may be as a form of signalling that it and other key players have their hands on the wheel. Several hours before the Fed's announcement, finance ministers and central bankers from the Group of Seven countries issued a statement saying they stood ready to act on the virus, and on the economic virus of recession.

"Given the potential impacts of COVID-19 on global growth," said the statement, "we reaffirm our commitment to use all appropriate policy tools to achieve strong, sustainable growth and safeguard against downside risks. Alongside strengthening efforts to expand health services, G7 finance ministers are ready to take actions, including fiscal measures where appropriate, to aid in the response to the virus and support the economy."

Just words? Maybe. But they point in the right direction. There must be a concerted response to the health consequences of the coronavirus. And unless that response is flawless, there will need to be a cure for the economic fallout.

In Canada, there is the possibility of an epidemic that could be costly in dollars and lives. However, that's a possibility, not an inevitability. This isn't like a weather forecast. The choices that governments make will determine the shape of Canada's epidemic heat map.

And the same goes for economic growth. The course of the coronavirus, and its impact on the economy, will be determined in large part by what steps governments take, or fail to take. The good news is that part of the cure for what ails us is money. And money has never been cheaper. Savers are offering it to borrowers at fire sale prices.

On Tuesday, the yield on the Government of Canada 30-year bond fell to just over 1.2 per cent, while the yield on the 10-year bond fell below 1 per cent. These are record low borrowing costs. They indicate deep worries about long-term economic growth, but there is a positive flip side.

Ottawa can borrow at well below the expected rate of inflation, with those rates locked in for decades. The cost will be extremely low; economists, such as former International Monetary Fund chief economist Olivier Blanchard, have argued that, in circumstances such as this, the true cost of the borrowing may be zero, or less than zero.

To fight any future recession, Ottawa has the fiscal ammunition to unleash a hefty fiscal stimulus.

But recession is a problem for another day, hopefully far in the future. Canada is not at the point where the federal finance minister needs to talk about how many additional tens of billions of borrowed dollars will need to be spent, immediately, to refloat the economy.

And the best way to ensure that Canada does not experience a coronavirus recession is to ensure that we do not have a mass spread of the illness. It means ensuring all preparations are fully resourced, and far ahead of the virus. That may call for immediate, emergency spending.

Are our public health authorities sufficiently staffed and resourced? Do we have enough screeners in places such as airports? Are our frequently understaffed and overcrowded hospitals ready? Do we need to immediately set up new facilities to quarantine and treat large numbers of patients, in the event the disease spreads widely?

Ottawa has the fiscal powder to finance the health system's response, including by handing cash directly to the provinces. Again: Borrowed money has never been cheaper. Failing to spend now to contain the virus would be a case of obsessing over the pennies, and losing sight of the pounds.

LETTERS TO THE EDITOR

LIFE IN THE TIME OF CORONAVIRUS

Re Trump May Shrug Off The Coronavirus. America May Not (March. 3): I am so often in shock at pervasive statements such as contributor Niall Ferguson's: "What makes COVID-19 dangerous is not so much the threat it poses to the average person's life, but the threat it poses to economic growth."

In my seemingly disposable opinion, there is nothing more priceless than life, human and otherwise. Money is opportunity, yes, and it is freedom. It is necessary, but the economy can wait while life struggles and this virus plays itself out.

It is people that should matter most. A few bucks lost is just tough luck.

■ **Cathy McCashin** Vancouver

Re Coronavirus Transmission Inevitable In Canada, Doctors Say (March 3): What's it like being a family doctor during the coronavirus crisis? So far, a lot like it was during the SARS crisis: Lots of notices, bulletins and advisories, mostly repetitious or redundant, with essentially nothing that couldn't be gleaned from information available to the general public.

Personal protective equipment supplied by the Ministry of Health?

Not so far, with no word about when or if that will be coming. (So we doctors are basically behind everyone else in line at Shoppers Drug Mart). Clear guidelines about how we should function if things get worse? Nope.

So while I read regularly about how much better prepared we are now having gone through SARS, for those of us on the front-lines of health care, it's feeling a lot like "déjà-virus" all over again.

■ **Deborah Kestenbaum** MD Toronto

RED CARD

Re Wet'suwet'en Deal Won't Stop Construction Of Coastal GasLink Pipeline, B.C. Premier Says (March 3): Like a soccer player taking a dive, it seems Canadians feign catastrophic injury at the slightest sign of Indigenous dissent – ignoring the critical role civil disobedience has played in advancing social progress throughout our history.

Meanwhile, I see the Trudeau government continues to promise that Indigenous rights will never be ignored again – after this one last time.

For the deal between Wet'suwet'en hereditary chiefs and the federal and provincial governments to have any meaning, it should result in an actual change in outcome, and not simply convenient promises for the future.

■ **Robin Fast** Victoria

CLIMATE FIGHT

Re How Trudeau Could Still Save His Climate Agenda (Report on Business, March 2): Columnist Adam Radwanski makes a good point in suggesting that oil sands cannot be the sole focus of Canada's climate agenda. But it would be a mistake to think that addressing Canada's largest emission sources can be done without a fight.

Whether greenhouse gas emissions are from transportation, oil and gas or otherwise, there are entrenched interests that would make a fight inevitable. Canada should not shy away from such fights if our future is to be protected. I do not believe a rallying cry of "let's all just try to get along" will solve the climate crisis.

■ **Albert Koehl** Toronto

MAID AND MENTAL HEALTH

Re Ottawa Proposes Tweaks Rather Than Sweeping Changes To Assisted-dying Law (Feb. 25): In discussing whether assisted dying should be allowed where mental illness is the sole underlying medical condition, no mention is made of dementia conditions, such as Alzheimer's, that are usually considered a mental disorder.

My wife developed Alzheimer's dementia about 10 years ago, her sole underlying condition.

My family and I have watched with great distress as she steadily "disappeared" as a person over the years.

I am also a physician with major experience in watching patients with dementia, and the needs of their caregivers.

I have found that patients continually deteriorate physically and mentally, and more quickly mentally to the point of mental incompetence; that patient's loved ones who are also caregivers suffer psychologically and emotionally, and require continuous and varied care as well; that patients become mentally incompetent and unable to make care decisions.

I believe patients soon enter a state that has no quality of life and should be allowed to end it with a medically assisted death. They should also be permitted to make a legal request for this before they become mentally incompetent.

■ **Nicholas Evans Diamant** MD, FRCPC; Kingston

INDUCE ME

Re GMP Capital Offers Shares, Bonuses To Convince Advisers To Sell Stake In Richardson GMP (Report on Business, Feb. 27): GMP Capital's reorganization plans for Richardson GMP call for retention bonuses of $36-million and shares to be paid to advisers as an inducement for them to remain with the company for at least three years. The article also mentions, incidentally, that these advisers administer $30-billion of client assets. Well now, aren't those the assets that the company wants to retain?

What about an inducement to clients to stay with the company?

As a painless, non-cash inducement, I suggest that waiving the 1-per-cent management fee for the next three years would offer suitable encouragement.

■ **David Salter** Bath, Ont.

BLANKET POLICY

Re As Liberals Work Out Assault-rifle Ban, New Guns Hit The Market (March 2): It appears that the government is having some difficulty with defining exactly what types of weapons to prohibit under its expanded gun-control policy.

In order to simplify the process, I propose that the government creates one easily understood definition to cover all firearms: If it shoot bullets that can kill people, it should be banned.

■ **Brian Caines** Ottawa

FREE PLAY

Re Toronto Considering Tax On Empty Storefronts (Report on Business, Feb. 27): A few years ago, I found myself in a situation that still keeps me awake at night: I had shut down a money-losing retail business and still had three years left on my lease.

The space sat vacant for several months as I desperately tried to sublease.

After months of no interest, I was told there was a local theatre group looking for a place to hold meetings and rehearsals (I don't believe they had much money). So they used my storefront at no charge.

While I did not get any financial return from this arrangement, the theatre group contributed to the economy in the neighbourhood by going out for beers or coffee.

Pedestrians often stopped and watched the rehearsals. The group also helped to keep the space clean and tidy, inside and out.

I'm not saying I have the answer to Toronto's empty-storefront problem, but there are many community groups that could benefit from using an empty space, and at the same time contribute to the vibrancy of a neighbourhood.

■ **Brian Michasiw** Saskatoon

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**

SINCLAIR STEWART
DEPUTY EDITOR

CHRISTINE BROUSSEAU
ASSISTANT MANAGING EDITOR, NEWS

ANGELA PACIENZA
EXECUTIVE EDITOR

SHAWNA RICHER
ASSISTANT MANAGING EDITOR, FEATURES AND SPORTS

DENNIS CHOQUETTE
HEAD OF ENTERPRISE

TONY KELLER
EDITORIAL PAGE EDITOR

NATASHA HASSAN
OPINION EDITOR

MATT FREHNER
HEAD OF VISUALS

GARY SALEWICZ
EDITOR, REPORT ON BUSINESS

SYLVIA STEAD
PUBLIC EDITOR

OPINION

Carbon pricing Conservatives can support

Climate action is fast becoming a bipartisan issue – and the Tories would do well to create a policy cleansed of the topic's progressive taint

ANDREW COYNE

OPINION

Ever since last fall's election, the federal Conservatives have been under pressure to drop their opposition to carbon pricing – the test, increasingly, of whether they are serious about reducing Canada's greenhouse gas emissions, especially in Ontario and Quebec.

The Conservatives' failure to put forward a credible emissions-reduction plan – the party campaigned on repeal of the federal carbon tax, proposing in its place an array of subsidy and regulatory schemes that independent experts have calculated would actually increase total emissions relative to current policy – might have been popular with their Western, resource-producing base, but cost them vital support in areas of the country where they needed to pick up seats.

That dilemma has only grown more acute of late. A poll of potential Conservative voters in the 905 belt of suburbs around Toronto, released last week, found 28 per cent would be more likely to vote Conservative if the party had a credible climate plan; 63 per cent said they would not vote for a party that did not have one. Writing in Maclean's, Conservative strategist Ken Boessenkool cited the poll as evidence that the party's position on climate change has become the main obstacle to its election ambitions.

It may not even play as well in the West as it has. The withdrawal of Teck Resources' Frontier oil sands mine application, and the reasons the company gave for it, has laid bare the frustration shared by many in the business community, not least in the oil patch, with the lack of political consensus on climate policy in general, and carbon pricing in particular.

Corporate Canada can see which way the world is going: countries without clear plans for reducing emissions are being penalized in global markets. More than that, they dislike being caught in the middle of political firefights. Carbon pricing is not only the simplest and cheapest way of signalling to producers and consumers where and how to cut their emissions. It's also the least divisive.

Businesses making decentralized decisions in response to market-based incentives are far less likely to become points of conflict than governments making centralized decisions in response to political incentives.

> Many have noted the paradox of Conservative opposition to an idea that was first proposed by conservative thinkers.

And yet, Conservatives remain resistant to the idea. No candidate in the current leadership race has come out in favour of the carbon tax; they remember what happened to Michael Chong, who campaigned on it the last time.

That's not going to change. It's human nature. People aren't inclined to admit they were wrong, still less capitulate to their political opponents, no matter how much evidence accumulates, and people like me have to stop demanding they do so.

Or at least, we have to find a way to make it theirs. Many have noted the paradox of Conservative opposition to an idea that was first proposed by conservative thinkers.

But at some point it was adopted by the left; rather than take the win, Conservatives reacted by turning on their own creation. The only way they can be brought back to it is by cleansing it of its Liberal and progressive taint.

That means reinventing it as a distinctly conservative, and Conservative, policy.

Mr. Chong tried to do that by pairing it with deep cuts in income taxes. The lesson of his failure, in my view, is not to give up, but to go further: by folding carbon pricing into a larger portfolio of pro-growth and pro-development policies, using it as a sword not only to cut taxes, but to prune back the regulatory state.

Suppose Conservatives were to say they would support carbon pricing on the following conditions: that the government accept it is not going to meet its 2030 or 2050 targets for emissions reductions, and adopt a more realistic timetable; that it repeal or amend Bills C-48 (the tanker ban) and C-69 (the "No More Pipelines Act," in Tory slang); that it abolish any current subsidy or regulatory scheme with a higher economic cost per tonne of emissions than the carbon tax, and refrain from introducing new ones; that it likewise refrain from overruling independent regulatory bodies when it comes to approving pipelines and other energy projects.

The Liberals aren't likely to accept these conditions, of course. Fine: having used them to signal their defiance, the Tories could then adopt them as the basis of their own proposal. They might in this way strike their own balance, as they have not until now, between climate and the economy, distinct from the one the Liberals have attempted – one that relied on prices, rather than politics, to incorporate climate considerations into business decisions.

There is a lot to dislike in this scheme, for environmentalists. But it offers the best chance of getting Conservatives on board with the single most important policy for fighting climate change. That's surely worth it, on balance.

The Buffalo Declaration is cynical partisanship

GARY MASON

OPINION

It's been almost two weeks now since four Conservative MPs from Alberta issued the rest of the country a 13-page ransom note on behalf of their province.

If you haven't been consulted on whether we should meet their demands, you are not alone. The entreaty has been met mostly with silence and derision since it dropped, even by influencers inside the aggrieved province.

The document is called the Buffalo Declaration, a nod to a 1904 proposal by Sir Frederick Haultain, the then-premier of the Northwest Territories, to create a superprovince – combining the land of what is now Saskatchewan with the land that is now Alberta, and naming it Buffalo after the great beast that roamed the area.

But, according to the report's authors, the idea was shot down by Ottawa, allegedly because the federal government detected a threat from this superprovince. This, apparently, set the tone for Central Canadian elites' enduring discrimination of Alberta and its people.

By now, the rest of the country is familiar with the grievances emanating from Alberta, which are most often articulated by politicians linked to the federal Conservatives, and often in this format: All of Alberta's current economic problems are the fault of Prime Minister Justin Trudeau, and Albertans have reached the breaking point. Ottawa better get with the program and give the four Tory MPs everything they are demanding, they warn – or they will have no choice but to press for separation.

An oil pump jack pumps oil in a field near Calgary in 2014. Plummeting oil prices have taken a toll on the province's economy. TODD KOROL/REUTERS

This is a threat we're supposed to take seriously.

The requests are both familiar and novel. More pipelines! Changes to equalization! More constitutional rights within Confederation! But there are also some fascinating add-ons, including an ultimatum that Alberta be recognized as a "culturally distinct" region inside Canada. My favourite, however, is the call for an official "apology" by the federal government for the national energy program from the early 1980s.

Let's play a game. Which of these is not like the others: the residential school system; the head tax imposed on Chinese immigrants; the internment of Japanese-Canadians during the Second World War; the NEP?

No wonder so many federal Tories were running as fast as they could in the opposite direction when reporters came looking for comment on this overwrought, self-indulgent, incendiary compendium of outrage.

Frankly, the entire thing reads like one of Michelle Rempel Garner's Twitter rants. And as it so happens, Ms. Rempel Garner is one of the four authors, along with Conservative party colleagues Arnold Viersen, Blake Richards and Glen Motz.

There is certainly one element of truth in the manuscript: the fact that there are many people inside Alberta who are struggling right now. Plummeting oil prices have taken a toll on the economy. We all know that. The province needs more pipeline capacity; we know that, too. That's why Mr. Trudeau's government bought the Trans Mountain pipeline expansion project from Kinder Morgan, to add just that.

But Alberta is also the victim of a phenomenon over which it has little control: climate change. All the pipelines in the world won't change that. The pressure on the provincial economy as a result of a warming planet and the global response to the crisis will be unceasing. This is not Mr. Trudeau's fault, as much as this cabal of Tory MPs try and make it so.

Alberta can have its own pension plan, its own police force and its own provincial tax-collection system – and none of it will change the fact that a war has been declared on fossil fuels.

The Buffalo Declaration wants you to believe that there hasn't been a province in the country more hard done by than Alberta, a jurisdiction that has been the wealthiest in the country, and one of the richest in North America, for the past 50 years. It's just awful the way it has been treated.

What's truly bewildering is why, if this exploitation of Alberta has been going on for decades as suggested, it was less of a problem when Stephen Harper was prime minister and Ms. Rempel Garner was a member of his cabinet. You know, back when people from Calgary were running the country, not the Laurentian elites that are the object of so much scorn in this treatise.

You'd almost think that the Buffalo Declaration was a partisan screed aimed at embarrassing the federal Liberals and shoring up the authors' street cred back in Alberta.

But then, who would be cynical enough to trade on the legitimate suffering of people to score cheap political points?

Donald Trump's absurd stock-market blame game is a failure of leadership

CHARLES LEWIS

OPINION

Former managing editor of the Financial Post

Donald Trump's first major economic crisis may have exposed his greatest weakness once and for all: a fundamental lack of understanding of how financial markets work, and a crude-at-best comprehension of economics.

Last week, the Republican who sits in the Oval Office blamed the stock markets' coronavirus-sparked swoon – the worst week for U.S. stocks since the 2008 financial crisis – on the Democrats. "I think the financial markets are very upset when they look at the Democrat candidates standing on that stage, making fools out of themselves, and they say, 'If we ever have a president like this,' " Mr. Trump said. "When they look at the statements made by the people standing behind those podiums, I think that has a huge effect."

This is not comforting. Investors and markets are considering the likelihood that COVID-19 could become a global pandemic, and the Dow Industrial Average and the S&P 500 – major bellwethers of both the U.S. and world economy – have declined steeply, even after a Monday S&P bounce. This charged response, along with his cajoling of the Federal Reserve to lower interest rates, appear to be the best he can come up with. He has also put Vice-President Mike Pence in charge of dealing with the coronavirus file, setting him up as the fall guy if things get really bad. Mr. Trump is known to shift blame, after all.

What he is not known to do, however, is avidly read his briefing notes. But he should have at least skimmed a recent memo from investment bank Goldman Sachs before casting blame on the Democrats.

"U.S. companies will generate no earnings growth in 2020," wrote David Kostin, Goldman's chief strategist for U.S. equities. "Our reduced profit forecasts reflect the severe decline in Chinese economic activity in 1Q, lower end-demand for U.S. exporters, disruption to the supply chain for many U.S. firms, a slowdown in U.S. economic activity, and elevated business uncertainty."

Ignoring these factors is to ignore the real problem. The Fed slashed the benchmark interest rate on Tuesday, but that may not even help, given the Organization for Economic Co-operation and Development's predictions that global growth would be half what it initially projected, and that Japan, Europe and the U.S. were at risk of recession.

This isn't about the Democrats – it's Markets 101. No profits mean stock prices fall. People tend to invest in companies that do well or have great potential, rather than stocks in free fall.

And the reasons for the fall should be obvious: The world economy is starting to seize up.

Whole cities in China are closed. Japan has cancelled school for the rest of the month. Major Asian auto companies have stopped shipping, and there was concern that the Tokyo Olympics could be cancelled. That's just a sampling.

Entire countries are in a panic, and while it may not be warranted, it's taken hold regardless. The results can be seen in the plunging markets, as investors worry about the erosion of their stocks.

Mr. Trump was a businessman – dealing in real estate – and he wasn't exactly a good one. Still, he's brought that approach to the U.S. presidency. Mr. Trump and his former real estate colleagues love low interest rates because they spur sales, even though many economists cited low rates, which pushed Americans to buy without the means to sustain mortgages over the long term, as one of the main culprits for the housing crash of 2008.

This should be the time for Mr. Trump to take the helm. But he refuses to even take serious advice and actually read reports. He goes by instinct. And this time, his instinct is dangerously wrong.

What he should be doing is talking honestly about the potential impact of coronavirus, and reminding Americans and the world that U.S. markets have been roiled many times before, and they have bounced back. He should be assuring those investing for the long term, because there is plenty of time for a recovery. If he actually read history, he could even cite examples.

But he has not, and will not. This is the man, after all, who allegedly did not understand the infamous events at Pearl Harbor.

This past weekend, Mr. Trump held a news conference to once again blame the Democrats for politicizing the coronavirus; on Tuesday, unsatisfied by a rate cut of half a percentage point, he urged the Fed to "LEAD."

Americans would be forgiven for thinking that was the President's job.

Putin proposes constitutional ban on gay marriage

ANDREW E. KRAMER

President Vladimir Putin has proposed a constitutional amendment banning same-sex marriage in what political analysts suggest is an effort to raise turnout for a constitutional referendum that could keep him in power, but has so far stirred little enthusiasm among Russians.

Mr. Putin suggested in January a raft of changes to the country's 1993 post-Soviet constitution that seemed to keep the door open for him to remain in power beyond 2024, when he is required to step down after his second consecutive term. But most of the proposed changes were so deep in the legal weeds that even experts were left guessing how they would work or why they were needed. Polls have suggested low turnout and little enthusiasm among Russians for the referendum planned next month.

Mr. Putin suggested shifting some powers from the president to the prime minister and parliament, while creating a new deliberative chamber called the State Council, with still unclear duties, among other changes.

After the overhaul, analysts say, Mr. Putin might move to one or another of the newly empowered positions as a new perch to rule Russia, although he has not disclosed his plans. By including an amendment defining marriage as between a man and a woman, "they are reinventing the vote as a referendum for traditional values," said Ekaterina Schulmann, a Moscow-based political scientist.

"They gave it a label to attract both those in favour, and those opposed," she said. "If turnout is properly high, then this new amended constitution will be legitimized both in the eyes of the internal audience and international community."

The same-sex marriage ban is one of a package of new amendments to the constitutional review process proposed on Monday, and on Tuesday a committee in parliament approved them. They are expected to clear a vote in the full parliament before the referendum, planned for April 22, and analysts say they may indeed lift turnout for the vote.

Most of the new proposals highlight ideological positions Mr. Putin has supported for years, blending social conservatism, Soviet nostalgia and support for the Russian Orthodox Church. A law is already on the books prohibiting advocating what are called non-traditional sexual relationships to children. The other proposals Mr. Putin submitted to parliament would define Russians as the ethnic group that created the country, assert that the country's citizens traditionally believe in God and define Russia as the successor state to the Soviet Union – despite Soviet atheism. Another amendment notes that Russian is "the language of the state-forming nationality," phrasing seemed intended to appeal to Russian nationalists although the article clarifies that all ethnic groups are equal. Adding hot-button issues will increase turnout and the legitimacy of the vote, said Alexei Chesnakov, director of the Center for Current Policy, who is supportive of the government.

"A lot of people are concerned by these themes and the government needs moral legitimacy, so they are acting in this way," he said. "When you operate on moral principles you have more legitimacy in your own eyes and the eyes of the people."

Most debate in Russia about the constitutional overhaul has swirled around questions of Mr. Putin's future as the country's leader. But with most Russians expecting him to retain power one way or another, the referendum was widely deemed pointless.

NEW YORK TIMES NEWS SERVICE

Did you know?

Canadian unlimited data plans rank the best in the G7.

Canada ranks #1 in the G7 for wireless unlimited data plans, based on speed, latency, access and price per GB.

– PwC Canada Jan 2020 Report.*

Know the facts at
ConnectingCanadaForGood.ca

*PricewaterhouseCoopers Jan 2020 Report: Impact of Unlimited Data Plans on Affordability. © 2020 TELUS.

LIFE & ARTS

Italy has message for potential tourists amid virus crisis

Officials want to put travellers' minds at ease, taking thorough measures to protect locals and visitors

BARRY CHOI

After catching a taste for international travel last summer during a month-long trip to Scotland and Ireland, Robb Engen, a financial planner based in Lethbridge, Alta., immediately booked a three-week Italian family vacation for April, 2020, with stops in Rome, Florence, Cortona and Venice.

"Our oldest daughter is really into archaeology and history, so she's particularly excited about Rome and visiting the Colosseum," Engen said. "Our youngest daughter is an aspiring artist, and we know she'll love the art in both the Vatican and in Florence."

But with Canada issuing a Level 3 travel advisory to avoid non-essential travel to the northern regions of Aosta Valley, Piedmont, Liguria, Lombardy, Emilia-Romagna, Veneto, Friuli-Venezia Giulia and Trentino-Alto Adige owing to the spread of COVID-19, Engen may need to change his plans. At the time of publication, more than 2,000 cases and 52 deaths had been reported in Italy.

"As the number of cases and deaths increased in northern Italy, we wondered about cancelling our travel plans or altering them," Engen said. "We're under the impression that our flights can be refunded due to this heightened advisory."

A tourist wears a protective respiratory mask outside the Colosseum in Rome last month. Italy has reported more than 2,000 cases of COVID-19, including 52 deaths. ANDREAS SOLARO/AFP/GETTY IMAGES

Italian tourism officials want to put the fears of potential visitors such as Engen at ease, and are determined for travellers to see the country as a safe destination. They've taken extraordinary measures to protect tourists and locals from the spread of the coronavirus.

"We've labelled Italy with three codes," said Salvatore Basile, co-ordinator with the Italian National Tourist Board. "The red zone has heavy restrictions where people can't get out and people can't get in, but that only represents 11 out of 7,904 Italian cities, which is equal to just 0.05 per cent of all of Italy. The yellow coded area has cancelled some events and areas open to the public now have restrictions so there's no spread of the virus. The rest of Italy has no restrictions, but there are recommendations in place, such as not having close contact during greetings."

But will the message get through?

"The key lesson is for destinations to have a communications strategy that's clear and very honest," said Frederic Dimanche, director at Ryerson University's Ted Rogers School of Hospitality and Tourism Management.

Transparency is key when it comes to communicating and building trust with tourists, whether they are already at the destination or planning to visit, he explained. "It's tough because you need to invest some money into public-relations efforts, into media communications to establish the truth, or to counteract the overall perception that the whole country is affected or the whole island is destroyed."

Other destinations facing a crisis have faced similar uphill battles when it comes to educating the public.

Getting the truth out has been vital for the Bahamas, where 60 per cent of the gross domestic product comes from tourism, according to Tommy Thompson, deputy director-general of the Bahamas Ministry of Tourism. When Hurricane Dorian struck the Bahamas last September, news media outlets around the world widely reported more than 50 deaths and showed images of the devastation. The result was a lopsided view of the reality.

"Grand Bahama and Abaco were hammered pretty badly, but the rest of the country, including Nassau and Paradise Island in particular, where we get more than 70 per cent of our visitors, was totally unaffected," Thompson said. "We saw cancellations because there was the thinking that the whole country was devastated, but it was just two islands in the northern part of the Bahamas."

"We had to do a geography lesson to the media, tour operators and the consumers as well," Thompson said. "We got a map designed in colour that showed which islands were open, and which ones weren't open to visualize how things were in the country."

Thompson estimates that tourism dropped 30 per cent immediately after the hurricane, but the Bahamas still had a record year with more than seven million visitors. So far, 2020 numbers are looking promising – but the COVID-19 fears challenging Italy might also affect these islands more than 8,000 kilometres away. Milan, located in northern Italy, is one of the Bahamas' major markets.

Only time will tell how many potential tourists will be too spooked or unable to travel.

"We received a note from one of our Airbnb hosts in Rome about 'business as usual' activities in the city," Engen said about his coming trip. "It was certainly reassuring."

"A lot can change either way in six to eight weeks, so, for now, we're planning to travel, but we'll wait and see what happens."

Special to The Globe and Mail

Bourrie touts the power of small publishers as final recipient of RBC Taylor Prize

BECKY TOYNE

While guests at the 20th anniversary RBC Taylor Prize ceremony enjoyed their lunch, finalist Mark Bourrie moved between tables with a stack of books in his arms, former Taylor-winners all, seeking their authors to ask for a signature. It was a momentous and celebratory, yet sombre occasion. After 20 years, one of Canada's most prestigious literary awards would be announcing its final winner. Before dessert, Bourrie's own book would earn its place atop that stack, joining an illustrious list that includes Thomas King, Tim Cook, Rosemary Sullivan and Tanya Talaga.

Bourrie was announced as the winner of the $25,000 RBC Taylor Prize for *Bush Runner: The Adventures of Pierre-Esprit Radisson*, the true-life adventure story of the 17th-century world traveller and serial double-crosser, whose name adorns a chain of hotels today and whose venture as an Arctic fur trader led to the founding of the Hudson's Bay Company. Bourrie describes Radisson as "an eager hustler with no known scruples." The jury described the book as being like "Jonathan Swift at his edgiest."

The author of more than a dozen books, including *The Fog of War* and *Kill the Messengers: Stephen Harper's Assault on Your Right to Know*, Bourrie choked up as he took the stage at Toronto's Omni King Edward Hotel to accept his award. "This is amazing,"

RBC Taylor Prize founder Noreen Taylor stands with this year's recipient, journalist and author Mark Bourrie. TOM SANDLER/THE GLOBE AND MAIL

he said after receiving a standing ovation. "For a long time I wondered if anybody really cared about what I wrote. But you do."

Bush Runner was rejected by numerous publishers before finding a home at Windsor, Ont., independent Biblioasis, with Bourrie calling it "the book that stayed in a bin for 14 years." He praised his editor Janice Zawerbny from the stage and, in an interview afterward, thanked publisher Dan Wells for having "the guts" to publish a work of Canadian history that so many other publishers had rejected on commercial grounds.

"People read quirky, weird books," he said. "They will read books that are driven by stories of people. If you see a review that says, 'I thought Canadian history was boring,' fire that reviewer because what they're saying is people are boring."

In an interview after the announcement, Wells – who in 2019 published the serially rejected *Ducks, Newburyport*, a 1,000-page, single-sentence, stream-of-consciousness novel by American author Lucy Ellmann – said, "I have no doubt that the people at [bigger houses] care as much about books as we do, but they're operating within different constraints, and they seem to believe that Canadian history as a market is too small to warrant the investment. So part of it is just economies of scale; we can operate much more efficiently and we can make a book like this work."

Biblioasis recently launched a list dedicated to publishing Canadian history, having noticed it had become an underserved part of the market. And *Bush Runner* has already been a Canadian bestseller, thanks in part to a personal handwritten letter from Wells that secured Bourrie a spot on CBC Radio's *Ideas*, a tactic Bourrie gives as an example of where a smaller press can have the edge.

Celebrating her birthday and dressed in pink, as she was at the inaugural ceremony, prize founder Noreen Taylor was in a celebratory mood. When asked what she would miss the most, she didn't hesitate: "Oh, the writers. Not a question."

After the ceremony, Taylor admitted to having placed her (theoretical) money on the wrong horse, but she was delighted with the result. "This is incredibly important for Mark," she said. "He was a person who needed to have that boost by his peers. He needed to be recognized for a lifetime of work. And I don't think anybody could have been as touched by this award – and I think he was surprised – as I believe he is touched. I think this is going to give him the courage to go onward. I don't think he's going to find another 12 publishers turning him down. And if that's happened, then maybe I've done something right."

Interestingly, for a vehicle created with the express purpose of forwarding the cause of non-fiction books and authors, the prize's first three winners – Wayne Johnston, Carol Shields and Isabel Huggan – were all fiction writers making a rare or lone foray into the genre.

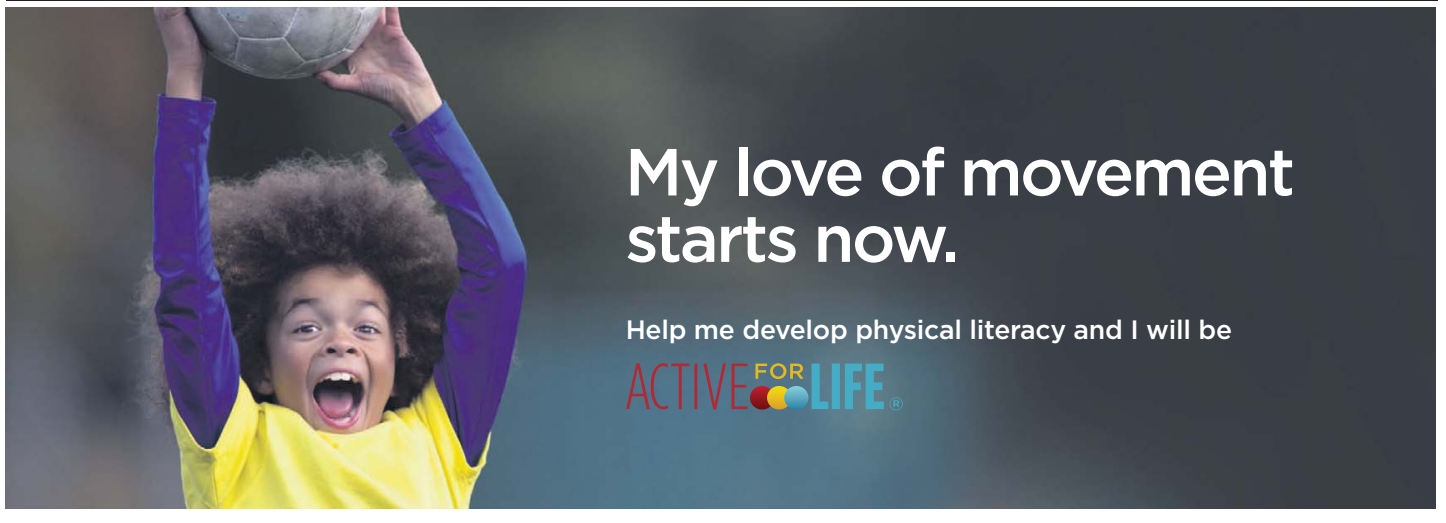
Twenty years later, the final short list was, in contrast, replete with accessible, but research-heavy investigations by journalists and historians (Bourrie is both).

Bourrie's fellow finalists were Globe and Mail reporter Robyn Doolittle for *Had it Coming: What's Fair in the Age of #MeToo?*; reporter Jessica McDiarmid for her first book, *Highway of Tears: A True Story of Racism, Indifference and the Pursuit of Justice for Missing and Murdered Indigenous Women and Girls*; broadcaster Ziya Tong for her first book, *The Reality Bubble: Blind Spots, Hidden Truths, and the Dangerous Illusions that Shape Our World*; and historian Timothy C. Winegard for *The Mosquito: A Human History of Our Deadliest Predator*. Each finalist received $5,000 and a commemorative edition of their book. Jurors Margaret Atwood, Coral Ann Howells and Peter Theroux culled the short list from a record 155 submissions.

Initially presented every two years, the Charles Taylor Prize, as it was originally known, in honour of Taylor's late husband, a journalist, became an annual event from 2004. From 2014 it was awarded as the RBC Taylor Prize and included a $10,000 Emerging Writer Award, which has been won by authors including Leanne Betasamosake Simpson and Alicia Elliott. A mentorship component was added in 2017.

Bourrie is now asked to choose the recipient of this year's Emerging Writer Award, to be announced in the coming weeks.

Special to The Globe and Mail



Brain-injury comedy is like The Knick with slapstick

Taliesin McEnaney's new show depicts the world as seen by a patient postsurgery

J. KELLY NESTRUCK

THEATRE REVIEW

Brain Storm
DANCEMAKERS STUDIO THEATRE IN TORONTO

Written and directed by Taliesin McEnaney
Co-created by and starring Hayley Carr, Maiza Dubhe, Alexandra Montagnese and Shayna Virginillo
★★★

Maiza Dubhe is one of the four cast members and co-creators of Taliesin McEnaney's Brain Storm, which runs until March 8.

What is it really like to have an acquired brain injury? *Brain Storm*, a new play written and directed by Taliesin McEnaney, uses physical theatre and projections to plunge its audience into the world as perceived by a writer named Kate (Shayna Virginillo), whose brain no longer functions the way it used to after surgery.

Doctors hold up fingers that flicker and are impossible to count, letters dance on a screen in a jumble and spoken dialogue becomes gibberish without a moment's notice.

Kate's left field of vision has vanished, and so, when she doesn't look to her left, the people and things that she would not be able to see disappear behind the four rolling white screens that make up most of designer Will Bezek's set. (The projections are by Melissa Joakim.)

Brain Storm's protagonist must learn "strategies" to navigate with her new brain, as she attempts to rehabilitate it – but even the act of trying to order a peppermint tea at a café is difficult as her well-meaning friend Emma (Alexandra Montagnese) chatters on and a truck backs up outside.

Sensory overload is summoned through the staccato or swishing movements of the actors, sudden changes in dialogue dynamics and Olivia Shortt's short-circuiting sound design.

In its attempt to transfer a character's atypical perceptions onto an audience, *Brain Storm* was reminiscent of French writer Florian Zeller's much-produced *The Father*, a play about dementia that lets spectators experience events through the eyes of a man suffering from it.

McEnaney's show is a looser affair, however, a devised work created with the cast that also includes found dialogue and relies on the dance and clowning of its carefully calibrated four-person ensemble to make its points.

Brain Storm not only draws on McEnaney's personal experience dealing with a major brain injury of a family member but also from the writings of her late grandmother, Claire Ward, who called herself a "script mentalist medium."

Ward would hold a pencil and channel messages from "spirit guides," one of whom was Wilder Penfield – the pioneering neurosurgeon and *Heritage Minute* star ("Dr. Penfield, I smell burnt toast!").

Kate's unnamed grandmother (Hayley Carr, entrancing in trances) is a fictionalized version of Ward – and we watch her spout out words from Penfield, who, from beyond the grave, has much to say about the mind and energy.

We also get to see Penfield himself at work in an operating theatre, stimulating the brain of a patient named Judith with electrical probes while she is conscious – leading to strange physical sensations as well as out-of-body experiences and vivid hallucinations based on memories that bring the dead back to life.

Mind-body dualism becomes a part of McEnaney's staging here: Montagnese voices Penfield from a microphone stand on the side of the stage, while Maiza Dubhe performs his body doing the surgery.

What's happening here? These seem to be scenes from a play that Kate wrote about her grandmother before her surgery, metatheatrical moments that allow McEnaney to explore metaphysical ideas about the mind. Is it so unscientific to believe in a soul, or spirit, when the brain can be manipulated almost like a computer? Who or what is operating it normally – and where does this who or what go when we die?

Brain Storm doesn't try to answer these questions. It's a visual and physical exploration of themes – and sometimes has a meandering feel, without a strong story or characters with depth. (The context of Kate's life is only sketched in.) If the overall trajectory is not satisfying in a traditional way, however, this is, in part, purposeful. As its creator writes, "Those living with brain injury know that the linear narrative of a triumphant journey of recovery is often not available."

It's certainly original to see a piece dealing with difficult subject matter that is, primarily, a comedy. The often dehumanizing experience of health care is amusingly represented here by three surgeons/stooges wandering around in Victorian dress; it's like *The Knick* meets slapstick. And Montagnese is particularly funny as the friend of Kate's who tries to be sympathetic, but is constantly undermined by her own foot-in-mouth disease.

The final moments of *Brain Storm* surprise; they are gently moving and generous.

Brain Storm runs to March 8.

SNOW ISN'T THE ONLY THING THAT FALLS IN WINTER.

THE GLOBE AND MAIL

Winter weather won't stop our newspaper delivery trucks and carriers, but it can cause delays – and injuries.

Please help our carriers get The Globe and Mail to you quickly and safely by kindly clearing your walkways and sidewalks of snow and ice.

To report a late paper please call 1-800-387-5400 or send email to circulation@globeandmail.com.

Indian protest poet speaks on coping with atrocity through art, as his work finds an international audience

APARITA BHANDARI

When Aamir Aziz's phone started buzzing insistently Thursday morning, he figured one of his songs protesting the plight of minorities in India was making the social-media rounds again. A self-taught musician and poet – formally educated as a civil engineer – Aziz has become a popular figure at demonstrations in India, his poetry providing a voice to the gathered masses. But on Thursday, he was en route to perform at a rally in Patna, his hometown and capital of Bihar, an eastern Indian state popular with Buddhist pilgrims, but also long considered the country's badlands; the internet connection was not good, so he ignored the notifications.

It wasn't until he was on his way to the airport that evening to catch a flight back to New Delhi that he finally clicked through the YouTube link sent to him. That's when he first saw Pink Floyd co-founder Roger Waters reading a translation of Aziz's poem *Sab Yaad Rakha Jayega* (*Everything Will Be Remembered*) at a protest march in London last Saturday, demanding the release of WikiLeaks founder Julian Assange.

"I think this kid's got a future," Waters said, as onlookers cheered. The video has since been watched by hundreds of thousands of people around the world. Aziz's phone was inundated with thousands of messages. He didn't share the video himself. He felt as if he was the last person to see it.

Watching Waters read his poem, Aziz felt a numbness of sorts. Growing up in Patna, his introduction to Western music, when he was in his 20s, was through the trifecta of Pink Floyd, Bob Dylan and Woody Guthrie. However, his co-passenger in the car speeding to the airport had no idea who Waters was, so there was no one to share the moment with.

"Besides, it was a stressful time. There was communal violence going on in [New] Delhi. I really couldn't figure out how to react. I still don't know how I should react," said Aziz, 30, in a phone conversation from his home in New Delhi.

> [Aamir Aziz's] first song, Achche Din Blues, which evokes Indian Prime Minister Narendra Modi's erstwhile election promise of better days, was inspired by the 2016 lynching deaths of two men in the state of Jharkhand.

Protest poetry and performances have been a recurring feature of India's student-led demonstrations opposing a new citizenship law. From the #OccupyGateway movement in Mumbai to assemblies in Bengaluru and Kolkata and the continuing female-led sit-in in New Delhi's Shaheen Bagh neighbourhood, public spaces have become open-air arenas for artistic expressions of dissent.

A musical late bloomer, Aziz started writing protest songs as a way of dealing with the atrocities he'd seen around him. He hadn't even seen a guitar up close until he arrived in New Delhi in 2006 to study civil engineering at Jamia Millia Islamia university, where he saw a friend of a friend playing one at a school get-together. He scrimped and saved from the monthly allowance his family sent him and the money he earned teaching to buy the cheapest guitar he could find.

A friend taught him a few chords, and he picked up the rest from YouTube tutorials and watching videos of Dylan, Jim Morrison and Pete Seeger. He was also influenced by the works of renowned Indian poets and lyricists such as Sahir Ludhianvi.

His first song, *Achche Din Blues*, which evokes Indian Prime Minister Narendra Modi's erstwhile election promise of better days, was inspired by the 2016 lynching deaths of two men in the state of Jharkhand. They were cattle traders, killed by a vigilante group claiming to protect cows. He posted the song on his YouTube channel in March, 2019. A month later, he posted *Ballad of Pehlu Khan*, inspired by the murder of a dairy farmer at the hands of a similar group.

Writing songs is a way of survival for him right now – to document the times he's living through.

"These poems haunt me as well," he said. "If the world would have been a better place, poetry would have made people fall in love … The time must change, the world must change. It's become nightmarish for everyone."

At the same time, these songs give people courage and hope, he added.

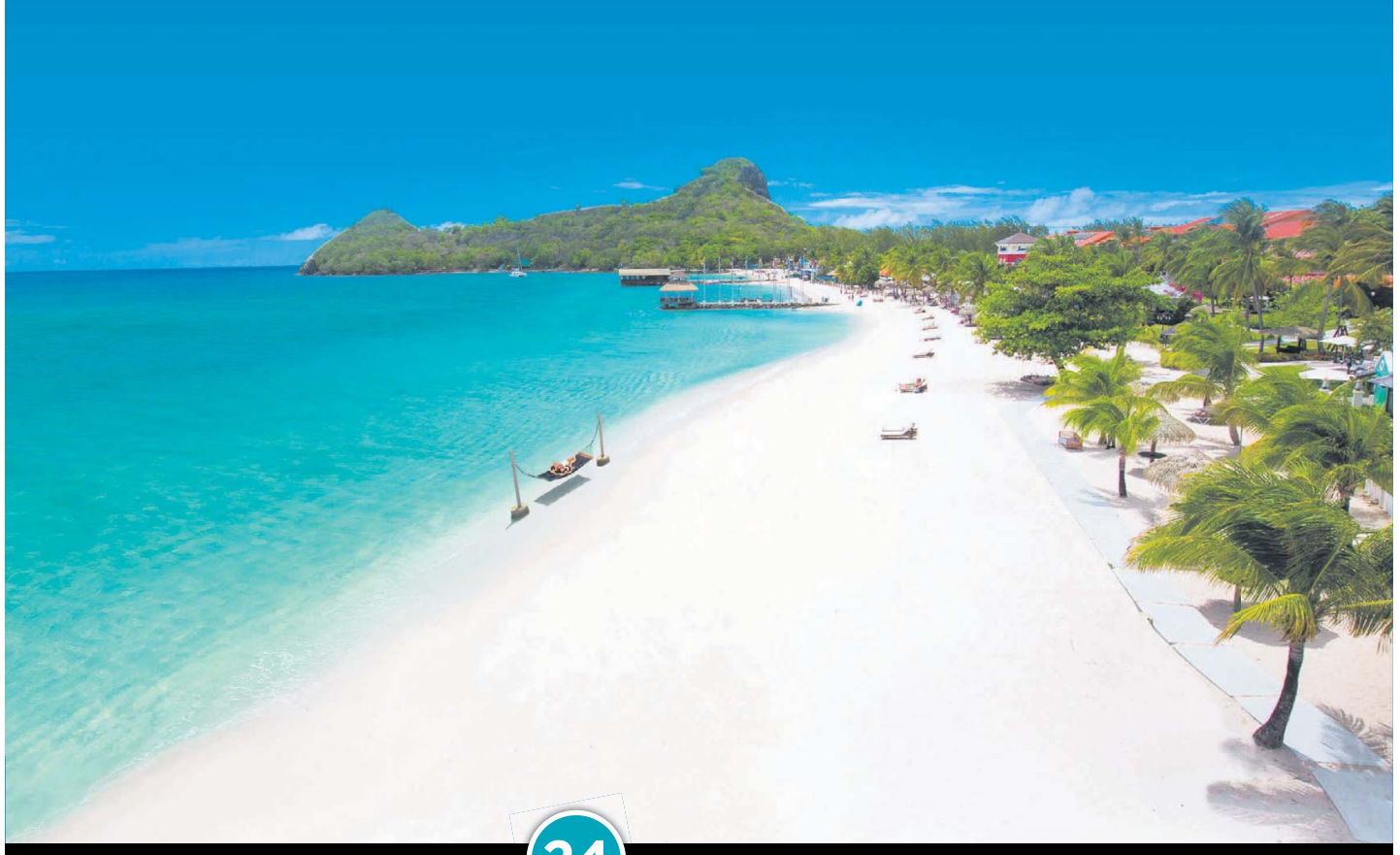
"There's a feeling of togetherness," he said. "Some people have come up with the idea that we will not subscribe to hate. We will subscribe to love, unity and brotherhood."

Special to The Globe and Mail

Indian poet Aamir Aziz rehearses his work at Jamia Millia Islamia university in New Delhi in February.
VINIT GUPTA/THE GLOBE AND MAIL

Saint Lucia's
Grandest Beach Resort

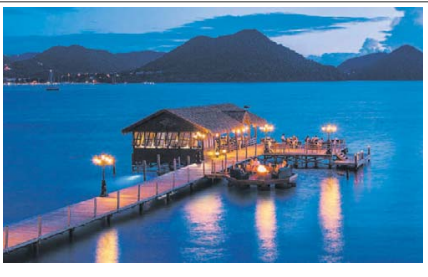
SET ON ITS OWN PENINSULA



SANDALS® VOTED WORLD'S BEST 24 YEARS IN A ROW AT THE WORLD TRAVEL AWARDS

MORE QUALITY INCLUSIONS THAN ANY OTHER RESORTS ON THE PLANET

5-Star Global Gourmet™ Dining at 12 Restaurants • Unlimited Pours of Premium Liquors • Land and Water Sports • The Caribbean's Most Comprehensive Scuba Diving Program with Daily Diving and Equipment for Certified Divers • Multiple Rounds of Golf* Nearby • 6 Varietals of Robert Mondavi Twin Oaks® wines • Tips, Taxes & Sandals Transfers* Included • Butler Service in Love Nest Butler Suites® • The Caribbean's Best Beaches



12 GOURMET RESTAURANT CHOICES

All included—from Indian and Asian cuisine to magnificent sunset dinners at Gordon's Over-the-Water Restaurant. Even endless pours of Robert Mondavi Twin Oaks® wines, Jamaica Blue Mountain Blend Coffee and premium liquors are included.

5-STAR GLOBAL GOURMET
SAVOUR THE WORLD
THE GOLD STANDARD ALL INCLUSIVE DINING
MASTERS OF EXCELENCE IN THE CULINARY ARTS

5-STAR PREMIUM LIQUORS
INCLUDED & UNLIMITED
THE GOLD STANDARD QUALITY EXCELLENCE

EXCLUSIVE OFFERS

VISIT **SANDALS.COM** FOR THE BEST DEALS AND DETAILED INFORMATION.

Get up to	Plus up to	And a
65% off rack rates on resort accommodations*	$635 instant booking credit*	$25 credit by booking online*

Sandals®
GRANDE ST. LUCIAN
SPA & BEACH RESORT

The World's Only 5-Star Luxury Included® Resorts

SANDALS.COM | 1-800-SANDALS or Call Your Travel Advisor

@sandalsresorts

Sandals & Beaches® Resorts locations throughout the Caribbean.

More Quality Inclusions Than Any Other Resorts On The Planet

JAMAICA | ANTIGUA | SAINT LUCIA | BAHAMAS | GRENADA | BARBADOS

27 RESTAURANTS, 23 BARS, 12 POOLS, 11 WHIRLPOOLS, 3 UNIQUE RESORTS — ALL FOR 2 PEOPLE IN LOVE

STAY AT ONE, PLAY AT THREE

Sandals Regency La Toc
The Emerald of the Caribbean

PLUS

Sandals Grande St. Lucian
Grand Views on its Own Peninsula

PLUS

Sandals Halcyon Beach
A True Garden of Eden by the Sea

*Visit www.sandals.com/disclaimers/globeandmail03042020 or call 1-800-SANDALS for important terms and conditions. Sandals® is a registered trademark. Unique Vacations, Inc. is an affiliate of Unique Travel Corp., the worldwide representative of Sandals Resorts.

FIRST PERSON

THE CAT WHO WASN'T SUPPOSED TO LIVE

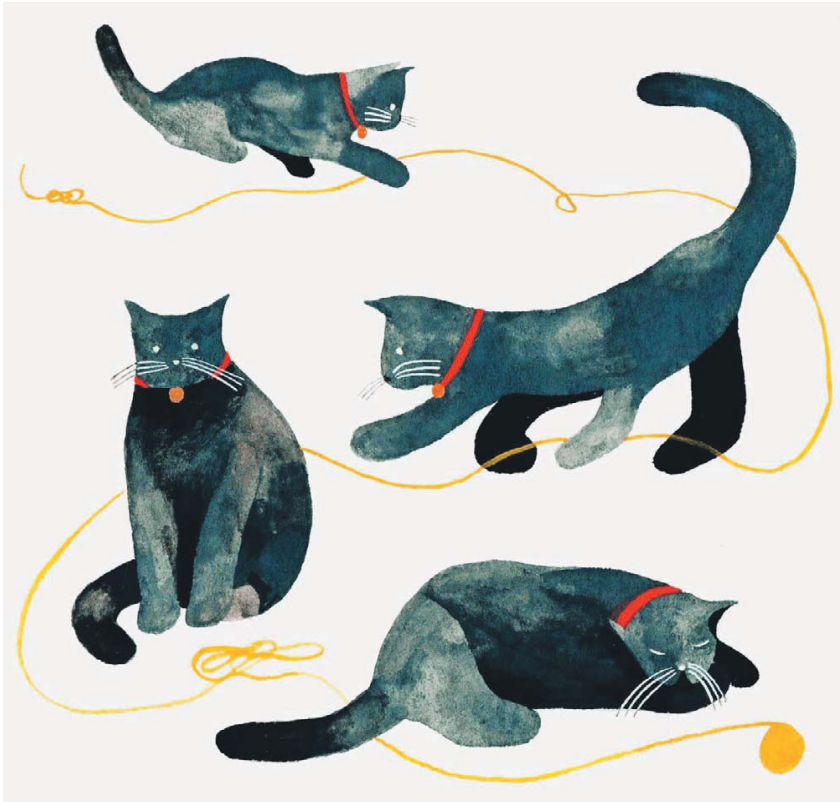


ILLUSTRATION BY MARY KIRKPATRICK

After I adopted Kismet I found out he had a heart murmur, but he beat the odds and showed me what true love really is, **Louise K. Blight** writes

He arrived in my life at 12 weeks of age, a tiny black kitten, stunted by the effects of a congenital heart condition.

A woman from the SPCA called just after I'd brought him home. "We gave you the wrong kitten."

"What do you mean, the wrong kitten?" I asked. "I paid for him. I've got the paperwork."

"We got him mixed up with another black kitten of the same age," she said. "He has a bad heart murmur and won't live for more than a year or two. We didn't intend to adopt him out."

I remembered how he'd tumbled to the front of a cluster of kittens at the shelter, eager to explore the hand of a stranger. So friendly. He was the one I wanted.

"I've chosen this kitten," I replied. "If he only lives a couple of years, well, that will have been his life. I want to keep him."

"You'll need to sign some paperwork saying you were informed of his heart murmur," she said. "He's got only two years. Maybe five or six if you're incredibly lucky."

For the first few days after his adoption, I tried to keep him out of my bedroom at night in the name of uninterrupted sleep, but that went the way of most good intentions. The first evening that I left the door open, he flung himself onto the bed and kept me awake with his eager purring and kneading with needle-sharp claws. It went on for hours, breaking into my dreams. He wanted to be as close to me as he could.

> For the first few days after his adoption, I tried to keep him out of my bedroom at night in the name of uninterrupted sleep, but that went the way of most good intentions.

"That's a horrendous heart murmur," the vet told me at his first checkup, a few days later. "You don't even need a stethoscope; you can feel it through the chest wall with your hand. He likely won't live very long, but apart from that he's in good shape. A playful little guy."

It took a week or so to name him, but one day he was sitting at my feet looking up at me and the word popped into my head. "You're Kismet," I told him, bending down to scratch the soft fur behind his ears.

Kismet is a word with Turkish and Arabic roots meaning fate or destiny. As he grew to adulthood, I would sometimes look at him and puzzle over what subconscious urge had led me to choose the name. He had become a profoundly ordinary cat, even an annoying one. He continued to disturb my sleep on a nightly basis. He would have panic attacks, urinating all over me and the floor if I tried to put him in a carrier for a trip to the vet. He also developed a neurotic obsession with food. I moved to another city for a couple of years and left him with my housemates, often returning during the holidays.

Kismet appeared more bloated each time I came home, growing obese as he devoured the food of the second cat (a finicky eater) as well as his own. As the other cat's food dish sat on top of the water heater, Kismet would only lose weight when he grew too fat to haul himself onto the adjacent bookshelf and then up to the extra kibble. Thus he yo-yo'd around morbid obesity until I moved him back in with me – and implemented a strict diet, feeding the cats in separate rooms.

Despite his medical issues, Kismet continued to thrive as the years went by. "The cat who lived," my partner started calling him. Periodically, I wondered about my unconscious name choice, but never really expected an answer. It was probably just a name, I thought.

Ironically, it was his kidneys that were the end of him, not his heart. In the last several months of his life, he became incontinent, struggling to get inside his litter box and often failing, urinating on the towels we'd place on a plastic mat around the box. At first, we cleaned up the towels with irritation, then later with love and pity as he struggled to maintain the patterns of a lifetime as they incrementally slipped away.

More than 15 years after that trip to the SPCA, we arrived at the end of Kismet's life. It was only then that I realized I was meant to learn much from him – about the bumpy and unexpected road we take through life, moved along by contingency as much as by choice, and about the nature of the complicated bonds of love.

Now that there is a Kismet-sized hole in our lives, I miss his habit of flinging himself into our laps like an awkward child, seeking and giving affection in equal measure, poking with uncontrolled claws, drooling ridiculously, laughable, but irresistible in his need to penetrate the busy fog of our days with his immediacy. "Love is here, now!" he always seemed to be saying.

With his passing – a humane drift into his final sleep in front of the fireplace he loved – I understand that Kismet taught me how following someone to the end of their days holds its own magical power to enrich our lives. Love can be awkward and lumpy and strangely shaped, loving perfectly isn't necessary and true love is paradoxically forged by negotiating the imperfections thrown in its path.

The act of living with those imperfections is what forms the warp and weft of love: Instead of love existing despite the bumps in its road, those features form the strength of it. To have learned these things now from my funny, clumsy, gentle and loving cat – before it was too late in life for me to understand – that is my kismet.

Louise K. Blight lives in Victoria.

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

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

TODAY'S KENKEN SOLUTION

14+ 4	3	5	3÷ 6	2	1 1
15× 5	1− 4	2	3 3	5− 1	6
1	5	13+ 6	2÷ 2	12× 3	4
3	6	1	4	50× 5	2
3÷ 6	2	3÷ 3	1	4 4	5
2 2	10+ 1	4	5	3− 6	3

Us/Them is a cold, detached look at the 2004 Beslan school siege

J. KELLY NESTRUCK

THEATRE REVIEW

Us/Them
CAA THEATRE CITY IN TORONTO

Written and directed by Carly Wijs
Starring Gytha Parmentier
and Roman Van Houtven
★★

Us/Them is a show from a Belgian theatre for young audiences company called Bronks that tackles a subject that is difficult even for adults to process: the 2004 Beslan school siege. That hostage-taking by Chechen rebels ended with the deaths of 334 people, including 186 children.

After runs across Europe including at the National Theatre in London, the acclaimed 2014 two-hander is now having its Canadian premiere in Toronto as part of the Off-Mirvish season.

Us/Them – although written and directed by an adult Belgian playwright named Carly Wijs – is framed as if it were a presentation created by two unnamed children taken hostage during the three-day siege in Beslan.

The girl (Gytha Parmentier) and the boy (Roman Van Houtven) are not great about setting up their story, or telling it with a traditional narrative arc, but they are very precise about certain aspects of what happened when a group of men (and two women) from across the border showed up in their town with guns and bombs on the first day of school.

The children carefully draw an outline of the school grounds on the floor and the back wall of their set in chalk. They describe what happens to body and mind when you are suffering from dehydration from one hour to the next. And they are very detailed about how the terrorists placed bombs in basketball nets and arranged a detonator that would go off automatically if there were any attempts to storm the school.

> Watching children talk about terrible things they should never have witnessed can be immensely affecting.

In other ways, however, the girl and boy are unreliable narrators – or, I suppose, reliable in relating untruths adults have told them about the world. They tell us, for example, that the people who live across the border are all pedophiles. (Neither is entirely sure what the word "pedophile" means, however.)

The children's presentation is at times undermined by their squabbling. The girl and boy sometimes play music too loudly, drowning out their voices, or dissolve into giggles over potty humour. Their account is prone to slip into fantasies, too – about an army of fathers coming to the rescue or a magical giraffe.

And their show ends not with the expected emotional climax and sober conclusion, but an over-the-top simulation of emotion followed by a jarring non-sequitur.

Exactly what happened at the end of the Beslan siege that led to so many deaths is still a matter of dispute in Russia. A 2017 European Court of Human Rights ruling found that the government's use of "indiscriminate force" in response to the attack contributed to the high number of casualties.

But Wijs's show is not really about Beslan, per se. The show, instead, seems an attempt to show how children absorb (and do not absorb) real-world horrors. Wijs wrote the play after noticing the way her own eight-year-old talked about a terrorist attack: He listed facts, in a seemingly aloof manner. She discovered young survivors of the Beslan siege related what happened to them in a similarly detached way in a BBC documentary on the subject.

Watching children talk about terrible things they should never have witnessed can be immensely affecting. Recently at the Tate Modern in London, I saw a video by the Turkish artist Erkan Ozgen called *Wonderland*, in which a young deaf-mute boy acts out his family's violent escape from Syria. It's one of the most haunting pieces of art I've ever seen.

By contrast, I found *Us/Them* undermined by the artificiality of its aesthetic. Designer Stef Stessel's minimalist set is very slick and European. There are coat hooks on the back wall that have long strings attached to them, that the actors use to turn the stage into a kind of web.

Playing the children, Parmentier and Van Houtven run around hopping over or sliding under the string like Tom Cruise evading the beams of light in *Mission: Impossible*. They are skilled physical performers and very clearly adults playing children; the bright single-colour costumes made them seem more like children's entertainers than children to my eyes.

Is the audience meant to be detached from this 60-minute show, too? *Us/Them* left me cold – and puzzled if this was owing to the context it is being presented in (a subscription series for adults) or the show itself.

Us/Them runs to March 15.

THE GLOBE AND MAIL CENTRE
351 KING STREET EAST, SUITE 1600
TORONTO, ONTARIO, M5A 0N1
416.585.5000 | GLOBEANDMAIL.COM

The Globe and Mail is a Woodbridge owned property.

SUBSCRIPTIONS AND TECH SUPPORT
PRINT 1.800.387.5400
TORONTO 416.585.5222
GLOBE 2 GO 1.866.232.0988
CIRCULATION@GLOBEANDMAIL.COM
GLOBE2GO@GLOBEANDMAIL.COM
GLOBEUNLIMITED@GLOBEANDMAIL.COM

EDITORIAL OFFICES
TORONTO 416.585.5225
MONTREAL 514.982.3065
OTTAWA 613.566.3600
CALGARY 403.245.9100
EDMONTON 780.428.8261
VANCOUVER 604.685.0308
HALIFAX 902.471.9479

ADVERTISING
TOLL FREE 1.800.387.9012
ON + MAN (EXCL OTT) 416.585.5600
OTT, QUE, ATL 514.982.3050
1.800.363.7526
WESTERN CANADA 604.631.6608

EXECUTIVES
ERIN ADAMS V.P. HUMAN RESOURCES
GREG DOUFAS CHIEF DIGITAL OFFICER
SEAN HUMPHREY V.P. MARKETING
JIM JENNINGS ASSOCIATE PUBLISHER
JESSE LANGDON V.P., GENERAL COUNSEL/CORPORATE SECRETARY
ANDREW SAUNDERS CHIEF REVENUE OFFICER

NOTICES ■ COPYRIGHTS AND TRADEMARKS The Globe and Mail, Canada's National Newspaper, Report on Business, Facts & Arguments, Canada's Business Newspaper and Globe Toronto are trademarks of The Globe and Mail © 2017. All rights reserved. All letters, articles, comments, and other material submitted to publication may be published, displayed, distributed, retained and archived by The Globe and Mail's assignees and its licensees in whole or in part, in print or any other media and in any product or service, now known or created in the future, worldwide, in perpetuity, without compensation to the author. Any advertising published by The Globe and Mail in its publications may be published, displayed, distributed, retained and archived by The Globe and Mail, our assignees and licensees, worldwide, in perpetuity, in print or any other media and in any product or service, now known or created in the future. ■ PRIVACY CODE The Globe and Mail's privacy policy describes how we use your personal information and is available at globeandmail.com/privacy-terms/. ■ COMPLAINTS For concerns about editorial content, contact publiceditor@globeandmail.com. If you are not satisfied with the response and wish to file a formal complaint, visit mediacouncil.ca or call toll-free at 1-844-877-1163 for more information.

WORLD FORECAST

	TODAY	THUR.	FRI.
AMSTERDAM	9/3PC	8/3PC	8/1PC
ATHENS	16/10R	16/10PC	15/12PC
BANGKOK	35/26S	33/26T	33/27R
BEIJING	7/-2S	10/-1S	12/3PC
BERLIN	7/0PC	9/3PC	8/2R
BRUSSELS	8/5R	7/2R	8/1R
COPENHAGEN	7/1PC	6/3R	6/1PC
FRANKFURT	6/1R	6/4R	6/0R
HONG KONG	20/17R	17/15R	19/17PC
JERUSALEM	20/13S	22/10S	15/8R
LAS VEGAS	21/11S	23/13PC	26/14PC
LONDON	9/6R	9/3PC	9/3R
LOS ANGELES	26/14S	26/15PC	25/14PC
MADRID	17/10PC	13/6R	11/3R
MIAMI BEACH	26/25PC	28/24PC	27/17R
MOSCOW	6/3C	8/7C	10/3R
NEW DELHI	27/16R	26/16T	22/15R
NEW YORK	12/2S	9/2S	8/-2R
NICE	14/8PC	14/9R	15/8PC
ORLANDO	31/20PC	32/16T	24/10PC
PARIS	7/6R	10/3R	9/2R
PHOENIX	23/11S	27/18PC	31/17PC
ROME	16/1R	15/11PC	15/8R
SAN FRANCISCO	18/11S	14/11PC	12/9C
SEOUL	5/-3R	6/-3S	8/0PC
SINGAPORE	30/26R	29/26T	30/26T
SYDNEY	26/21R	25/21R	32/21S
TOKYO	11/8R	14/4R	13/5S
WASHINGTON	16/4PC	13/5PC	11/1R

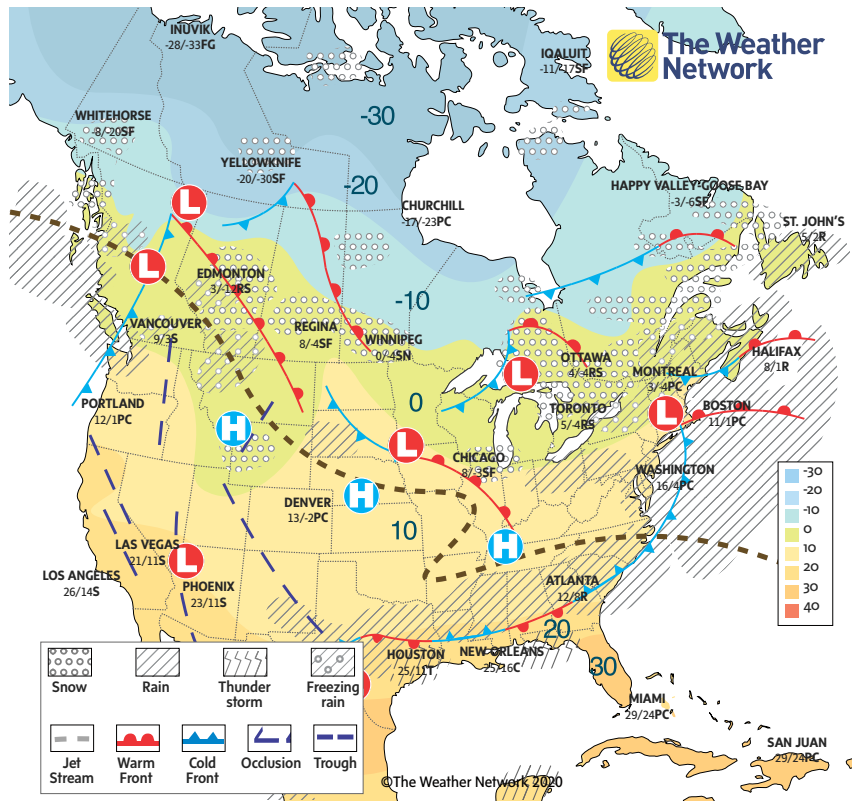
LEGEND

Daytime high, overnight low, and conditions

C CLOUDY	RS RAIN/SNOW
FG FOG	S SUN
FR FREEZING RAIN	SN SNOW
HZ HAZE	SF SNOW FLURRIES
NA NOT AVAILABLE	SH SHOWERS
PC PARTLY CLOUDY	T THUNDERSTORMS
R RAIN	W WINDY

NATIONAL FORECAST

	TODAY	THUR.	FRI.
BANFF	0/-12SF	1/-3PC	1/-8SN
BARRIE	2/-4RS	3/-3PC	0/-14SF
BRANDON	2/-5SN	-1/-10PC	4/-2PC
CALGARY	5/-9SF	8/-1PC	6/-8RS
CHARLOTTETOWN	6/-1R	-1/-7SF	-4/-8S
CHICOUTIMI	0/-6SN	-3/-11PC	-6/-16PC
CHURCHILL	-17/-23PC	-12/-25PC	-8/-29SF
CORNER BROOK	6/-1R	-1/-5SN	-5/-9SF
CORNWALL	4/-4RS	3/-4PC	0/-13C
EDMONTON	3/-12RS	1/-5PC	-1/-16PC
HALIFAX	8/1R	4/-4PC	5/-6S
HAMILTON	5/-4RS	5/-1S	2/-9SN
HUNTSVILLE	2/-4SF	1/-3PC	-2/-14SF
IQALUIT	-11/-17SF	-16/-23C	-22/-29PC
JASPER	0/-10SF	2/-6SF	0/-10SF
KELOWNA	6/-3PC	9/0PC	6/-1R
KINGSTON	4/-3SF	3/-2PC	2/-10C
LONDON	5/-5PC	4/-1PC	3/-9SN
MONTREAL	3/-4PC	3/-5PC	-2/-13C
NIAGARA FALLS	5/-3RS	5/0S	2/-6SN
NORTH BAY	0/-5SF	-1/-6PC	-5/-15SF
OTTAWA	4/-4RS	3/-3PC	0/-13C
PRINCE GEORGE	2/-6PC	5/-6RS	2/-10PC
PETERBOROUGH	3/-3RS	3/-3PC	1/-13C
QUEBEC	2/-3RS	2/-7S	-1/-13PC
REGINA	8/-4SF	3/-2PC	12/-2PC
SASKATOON	1/-8SF	1/-2PC	5/-8PC
SAULT S. M.	0/-5SF	-1/-5SN	-2/-8S
SAINT JOHN	6/0R	4/-5PC	2/-8PC
SEPT-ÎLES	1/-4SN	-3/-10SF	-7/-14S
ST. JOHN'S	5/2R	2/-1SF	0/-4PC
SUDBURY	1/-6SF	0/-6SF	-3/-15PC
THUNDER BAY	1/-7PC	-1/-12SN	-2/-7S
THOMPSON	-5/-15PC	-3/-11PC	-2/-16SF
TORONTO	5/-4RS	4/-1S	3/-9SF
VAL D'OR	2/-8PC	-3/-12PC	-7/-17PC
VANCOUVER	9/3S	7/2R	6/1S
VICTORIA	9/5PC	7/3R	6/3S
WHISTLER	3/-3PC	2/-5SN	0/-6PC
WHITEHORSE	-8/-20SF	-18/-25SF	-17/-24PC
WINNIPEG	0/-4SN	-1/-12SF	0/-2C
YELLLOWKNIFE	-20/-30SF	-24/-27PC	-26/-33PC



BRIDGE

BY STEVE BECKER
WEDNESDAY, MARCH 4, 2020

West dealer.
Neither side vulnerable.

The bidding:

West	North	East	South
Pass	Pass	Pass	1 NT
Pass	2 [H]	Dble	2 [S]
3 [H]	3 [S]	Pass	4 [S]

Opening Lead – ace of hearts.

NORTH
♠K 10 9 6 2
♥5 4
♦2
♣K J 9 8 3

WEST
♠A 5 3
♥A J 9 3
♦10 8 7 6 3
♣10

EAST
♠8 4
♥K Q 10 8 7
♦K 5 4
♣7 6 4

SOUTH
♠Q J 7
♥6 2
♦A Q J 9
♣A Q 5 2

Two-way finesses are the bane of many a declarer's existence.

Take this case from a Vanderbilt team-of-four match. North's two-heart bid was a "transfer," guaranteeing at least five spades and compelling his partner to bid that suit. East doubled two hearts to show heart strength, which in turn enabled West to bid three hearts and later lead the heart ace against four spades.

But even though East signaled with the eight for a heart continuation, West shifted to the 10 of clubs at trick two. Under the circumstances, declarer had no trouble reading the club lead as a singleton, so he now had to try to figure out a way to defuse the threat of a club ruff.

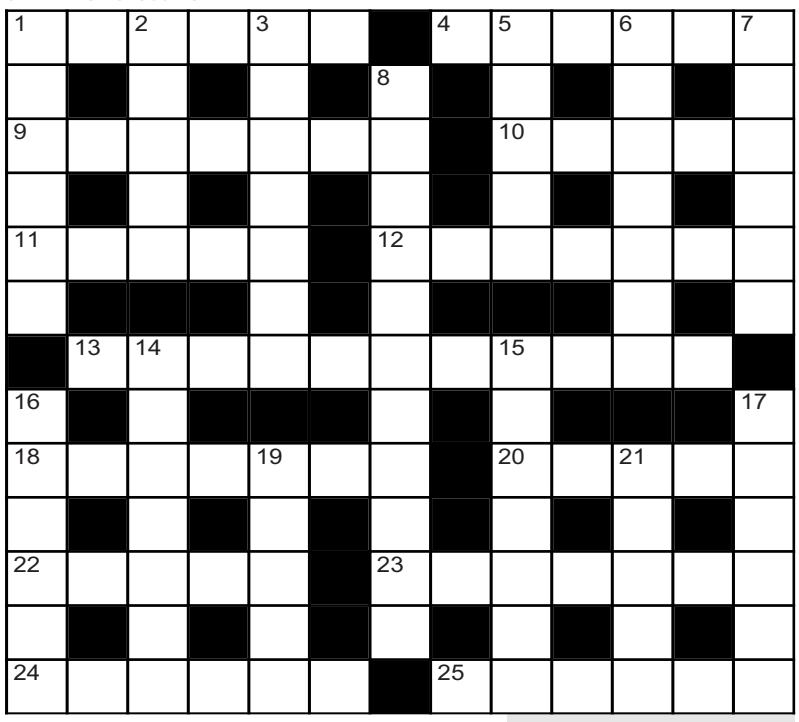
One solution was to win the club in dummy and lead a diamond to the queen, hoping to find East with the king. If East had it, declarer could next discard dummy's heart loser on the diamond ace and eventually wind up with 11 tricks.

But if West had the king, the only chance was to lead a diamond to the ace and play the jack next, planning to discard dummy's heart whether West played the king or not. In this way, West would not be able to negotiate his club ruff, and declarer would lose at most a heart, a diamond and the trump ace.

After long thought, declarer decided that East was more likely than West to hold the king of diamonds. West had already turned up with the ace of hearts and was likely to hold the ace of spades to justify his club shift at trick two. Had West also held the diamond king, he might have opened the bidding as dealer.

Accordingly, South won the club shift in dummy and led a diamond to the queen at trick three to make his contract.

CHALLENGE CROSSWORD



CRYPTIC CLUES

ACROSS
1 Not wholly employed on the stage (2,4)
4 Sailor marries Elizabeth – a superior lady (6)
9 Arrangement to admit us into the sports ground (7)
10 Superior kind of cut (5)
11 Time to muse (5)
12 Statue with which one is too familiar (7)
13 Possibly uppermost in arrogance (11)
18 Managed to continue with foreign capital (7)
20 Part of a hospital grant (5)
22 Possibly showed off Eastern craft (5)
23 Communicate fast (7)
24 Resent having to change one's name (6)
25 A number put on tissue (6)

DOWN
1 Conforming part of the body (6)
2 Square market place abroad (5)
3 When an IOU runs out, it could well be (7)
5 Attractive material for a jacket? (5)
6 Grass around the seaport (7)
7 Wanders away from the street lights (6)
8 Little cared for, being petty (5-6)
14 In poor health – result of a car accident? (3-4)
15 Tramp might have been a priest (7)
16 Game to cross the river (6)
17 Refreshing side-on view of original thinker (6)
19 It is well used by desert travellers (5)
21 A chief in front of his followers (5)

QUICK CLUES

ACROSS
1 Alter deceptively (6)
4 Intelligent (6)
9 Upstart (7)
10 A criminal (5)
11 Expand (5)
12 Advantageous purchase (7)
13 Fine handwriting (11)
18 Colouring matter (7)
20 Force of explosion (5)
22 Peaceful (5)
23 The father of radio (7)
24 Overwhelm (6)
25 Unfortunate state (6)

DOWN
1 Remove from office (6)
2 Cause of misfortune (5)
3 Partly coincide (7)
5 To direct attention (5)
6 Chivalrous (7)
7 Leaseholder (6)
8 Approve automatically (6-5)
14 In progress (7)
15 Generous (7)
16 Impervious to light (6)
17 Rigorous (6)
19 Praise highly (5)
21 Included in (5)

Solutions to today's Sudoku and Kenken can be found in the Life & Arts content area of the A section. Crossword solutions will be with tomorrow's puzzles.

SUDOKU

DIFFICULTY RATING: ★★★☆☆

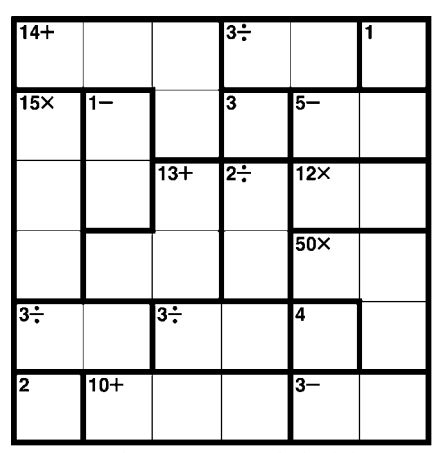
3/4

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

© 2020 Andrews McMeel Syndication

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.

KENKEN



INSTRUCTIONS
1. Each row and each column must contain the numbers 1 through 6 without repeating.
2. 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.
3. Freebies: Fill in single-box cages with the numbers in the top-left corner.

©2020 KENKEN Puzzle LLC. KENKEN is a registered trademark of Nextoy, LLC. Dist. by Andrews McMeel www.kenken.com

YESTERDAY'S CRYPTIC
ACROSS: 1 Cyprian, 5 Cocoa, 8 Printer's error, 9 Spain, 10 Empress, 11 Crease, 12 Brutal, 15 Account, 17 Anvil, 19 Broken romance, 20 Ruled, 21 Exposes.
DOWN: 1 Copes, 2 Private school, 3 Intones, 4 Nurses, 5 Cheap, 6 Current events, 7 Aerosol, 11 Clamber, 13 Roadmap, 14 Sterne, 16 Upend, 18 Leeks.

YESTERDAY'S QUICK
ACROSS: 1 Despair, 5 Dogma, 8 Animal spirits, 9 Liken, 10 Dungeon, 11 Finite, 12 Formal, 15 Ethical, 17 Testy, 19 Communicative, 20 Dodge, 21 Godsend.
DOWN: 1 Drawl, 2 Stick-in-the-mud, 3 Against, 4 Reside, 5 Deign, 6 Guided missile, 7 Arsenal, 11 Fleeced, 13 Outward, 14 Flying, 16 Cause, 18 Yield.

DAVID MIRVISH PRESENTS

★★★★

THE SUNDAY TIMES, EVENING STANDARD, THE GUARDIAN, THE TELEGRAPH, DAILY MAIL

"A SIMPLY RIPPING ANTIDOTE TO GREY SKIES... **WITTY, ELEGANT AND DELIGHTFUL!"**

THE TELEGRAPH

"A **PITCH-PERFECT** MUSICAL COMEDY!"

THE GUARDIAN

KELSEY GRAMMER

STARRING IN

SANDY WILSON'S THE BOY FRIEND

"AS DAFT AND DELIGHTFUL AS A PINK MERINGUE...

MY GOD, IT'S GOOD FUN!"

EVENING STANDARD

MARCH 29 – MAY 3, 2020

THE PRINCESS OF WALES THEATRE

416.872.1212 mirvish.com 1.800.461.3333

PART OF THE 2019/2020 MIRVISH SUBSCRIPTION SEASON

MENIER CHOCOLATE FACTORY PRODUCTIONS

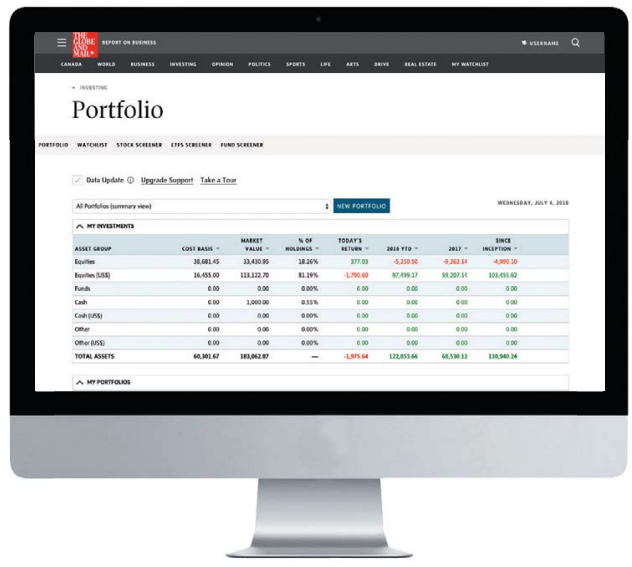
THE GLOBE AND MAIL

POWER TO THE INFORMED

An uninformed decision is not a decision at all.

Feel confident about all your decisions in work and life. Subscribe to **globeandmail.com** and unlock unmatched coverage of news, business and politics, and more, plus these subscriber-only benefits.

Your subscription to **globeandmail.com** includes unlimited access to:



NEW Best-in-class investor tools

Watch the markets and your portfolio with The Globe's **new and improved** investor tools. With real-time data, custom filters and editorial integration, you'll understand not only what changed in your portfolio but why.

$0.99

PER WEEK FOR THE FIRST 24 WEEKS*

Join The Informed

Get full access to our premium content with a digital subscription.

globeandmail.com/tryglobe2go

REPORT ON BUSINESS
THE MAGAZINE FOR LEADERS

Read individual articles online or download digital editions of our recently refreshed business magazine.

Globe2Go

Our digital newspaper replica, delivered directly to you on the Web, smartphone and tablet.

The Globe and Mail news app

All the access. All the time. Take full access to Globe content with you wherever you go through our Android and iPhone apps.

4.4 out of 5 rating in the Apple App Store

TERMS AND CONDITIONS APPLY

*This offer includes a subscription to globeandmail.com for $0.99 per week to be billed every four weeks for your first 24 weeks (total $23.76 plus applicable taxes). After 24 weeks the price will automatically increase to $6.99 per week to be billed every four weeks (total $27.96 plus applicable taxes). This offer is valid only through pre-authorized payment via credit card. This offer cannot be combined with any other offer and is non-transferrable. This offer expires at 11:59PM March 31, 2020.

Upon activation, Globe and Mail print newspaper subscribers will receive a complimentary subscription to globeandmail.com as a value-added benefit of their home delivery subscription. Visit tgam.ca/activate for details.

THE GLOBE AND MAIL

REPORT ON BUSINESS

OTTAWA/QUEBEC EDITION ▪ WEDNESDAY, MARCH 4, 2020 ▪ GLOBEANDMAIL.COM

S&P/TSX	DOW	S&P 500	NASDAQ	DOLLAR	GOLD (oz.)	OIL (WTI)	GCAN 10-YR
16,423.62	25,917.41	3,003.37	8,684.09	74.83/1.3363	US$1,644.40	US$47.18	0.96%
-129.64	-785.91	-86.86	-268.07	-0.04/+0.0007	+49.60	+0.43	-0.14

Companies add coronavirus risks to earnings disclosures

Challenge lies in assessing threats in financial filings as outbreak spreads

Canada Goose, which opened a flagship store in Beijing in December, 2018, sees China as a key market for expansion. The company said it would revise its outlook because coronavirus has resulted in a decline in sales. MARTIN POLLARD/REUTERS

CHRISTINE DOBBY
CORPORATE LAW REPORTER

Dozens of Canadian businesses have included new disclosures in their financial reports that outline the impact coronavirus could have on their operations, offering early insights into the growing risks that could affect profits if the outbreak worsens.

Lawyers who advise businesses on corporate governance say publicly traded companies are seeking advice on how to disclose risks related to the global outbreak of COVID-19, the disease the coronavirus causes. Fears have intensified in recent weeks, just as many companies report financial results for the fourth quarter of the 2019 calendar year.

"Some have already issued their annual filings and others are in the process of doing so as we speak," said Kathleen Ritchie, co-head of Gowling WLG LLP's business law practice in Toronto. "They will be looking at this type of issue for both their MD&A and annual information form disclosures." (MD&A refers to the management discussion and analysis section in quarterly and annual filings.)

Ms. Ritchie said that since the beginning of the year, 161 companies have filed a total of 271 documents with Canadian securities authorities that include the words "coronavirus" or "COVID-19." Some contain general references to the effect of the outbreak on the global economy, while others are more specific. "A number of issuers have connections to China [where the outbreak began]," Ms. Ritchie said, pointing to different ways the crisis is affecting three Canadian companies.

Auto-parts maker Magna International Inc., which has manufacturing clients in China, warned of the risk, but said in its quarterly disclosure on Feb. 21 that it has not updated its financial outlook with specific numbers at this time, because it is difficult to forecast when customers' facilities in China will be fully operational.

■ CORONAVIRUS, B5

Eric Reguly Virus outbreak shows globalization requires a rethink ■ B4

Fed's rate cut was meant to ease worries. It has done the opposite

IAN MCGUGAN

OPINION

The Federal Reserve intended to send a clear message of support to financial markets by slashing its key interest rate on Tuesday morning. Instead, the U.S. central bank propelled investors' anxiety levels into the stratosphere.

The flagship S&P 500 Index of big U.S. stocks provided the most obvious gauge of money managers' drum-tight nerves over the economic effects of the coronavirus. The market benchmark jumped after the Fed announced it was chopping the federal funds rate by half a percentage point, to between 1 per cent and 1.25 per cent.

Only minutes later, though, the market began losing ground as people started to ponder the deeper implications of the surprise cut. The S&P finished the day down a stinging 2.81 per cent.

So much for soothing words from the Fed. Rather than reassuring investors, the central bank's dash to slash is making some market observers wonder if the Fed itself is panicking.

"We believe the announcement by the Fed today to cut interest rates was premature given the lack of data suggesting a significant drag on the economy," wrote Roger Aliaga-Diaz, chief economist for the Americas at the giant money manager Vanguard. He described the Fed's move as a "high-risk bet" unwarranted by actual evidence on the state of the economy or the spread of the virus.

At the very least, the cut undermines those who hope the crisis is coming under control.

■ FED, B5

CARLOS OSORIO/REUTERS

INVESTING
Waste management company GFL's shares drop in market debut ■ B2

ECONOMY
South Africa falls into recession for second time in two years ■ B3

EDC vows greater transparency in how it discloses rejections related to corruption, financial crimes

GEOFFREY YORK
AFRICA BUREAU CHIEF

Canada's export bank, facing accusations of excessive secrecy in its dealings with clients, is promising to open up its books to greater scrutiny.

Export Development Canada, a federal agency that has provided billions of dollars in financing for the overseas deals of Canadian companies such as Bombardier Inc. and SNC-Lavalin Group Inc., announced a new policy on Tuesday that places a greater emphasis on transparency.

It promises, for the first time, to make an annual disclosure of how many transactions or clients it has rejected because of concerns about corruption, financial crimes, human-rights problems or environmental issues.

EDC has traditionally operated with a veil of secrecy over its transactions, citing the need to protect the commercial confidentiality of its customers. It doesn't disclose the specific value of its loans, only a range of possible values.

Last year, EDC admitted it had made an error by lending US$41-million to South Africa's Gupta brothers, the business family at the heart of the corruption scandal that led to the resignation of then-president Jacob Zuma. The loan helped the Guptas buy a Bombardier jet, which EDC later acknowledged could have been used for illegal activities.

The Globe and Mail revealed the agency's loan to the Guptas in 2017 after seeing leaked e-mails, but EDC refused to give any details on the transaction at the time, citing "client confidentiality."

Under the new policy, EDC can still use the same client protection rules to maintain secrecy over its transactions. But it says it will release its first disclosure on rejected transactions or clients by the end of this year or early next year.

■ EDC, B5

COMPANIES

CRONOS GROUP B11
GFL B2
HUDSON'S BAY B3
MAGNA B11
OVINTIV B11

SPORTS

■ B15-B18

HOCKEY
Leafs GM Kyle Dubas pleased with team's response after losing to Zamboni driver ■ B15

SOCCER
After a year out, Canada's Diana Matheson is ready to resume her career ■ B17

BASKETBALL
Celebrity Knicks fan Spike Lee says he's done for season after altercation ■ B17

You've invested everything in your business. And with that much on the line, it helps to have an advisor who's completely invested in your success.

At MNP, we know that means more than maximizing revenue and streamlining your operations. It's ensuring you have the tools and insights to bring your dreams to life.

Wherever Business Takes You

ACCOUNTING › CONSULTING › TAX MNP.ca

After long-awaited IPO, GFL shares sink on first day

Waste-management company hits market at moment of extreme uncertainty amid fears about the economic impact of COVID-19

MARK RENDELL
CAPITAL MARKETS REPORTER

A GFL Environmental truck makes its rounds through a Toronto neighbourhood in 2019. GFL's IPO was the third largest in the history of the TSX, according to the TMX Group. CARLOS OSORIO/REUTERS

GFL Environmental Inc. shares fell more than 11 per cent on Tuesday afternoon as the waste-management company made its debut on the Toronto Stock Exchange and the New York Stock Exchange amid punishing market conditions.

GFL finished its first day of trading on the TSX at $22.40 a share, 11.6 per cent below the $25.33 initial offering price. The company had already cut its IPO price below the $26.66 to $28.00 range it had anticipated last week.

The IPO was the third largest in the history of the TSX, according to the TMX Group, with Toronto-based GFL raising $2.78-billion – $1.9-billion of which came from the sale of subordinate shares, and the remainder which came from the sale of "tangible units," a combination equity and debt instrument.

The company, however, hit the market at a moment of extreme uncertainty, with share prices buckling amid fears about the economic impact of COVID-19. The S&P 500 Index fell 2.8 per cent Tuesday despite a half-point interest-rate cut from the U.S. Federal Reserve, while the S&P/TSX Composite Index lost 0.78 per cent. Last week, markets around the world suffered their sharpest decline since the 2008 financial crisis.

The role of stabilizing the GFL's sagging share price falls to a syndicate of investment banks that acted as joint book runners on the deal, which includes JPMorgan, BMO Capital Markets, Goldman Sachs, RBC Capital Markets and Scotiabank.

There was considerable interest on Bay Street in getting the deal across the finish line. Questions about pricing, however, have dogged the company's attempts at going public since last summer, when it first announced plans for an IPO.

Throughout the early fall, GFL tried to build support for a public offering that priced its shares between US$20 to US$24. Institutional investors and investment bankers balked at the price, urging the company to reprice the deal to US$18 a share.

Instead of repricing the deal, GFL scrapped it. The company then raised $1.4-billion in December through a combination of debt and private equity, supported by its main backers, private equity firm BC Partners Securities LLC and the private capital arm of Ontario Teachers' Pension Plan.

A renewed effort to go public gained momentum amid a run-up in public markets at the end of 2019 and into February. Over that period of time, GFL's main waste-management rivals Waste Connections Inc., Republic Services Inc. and Waste Management Inc. saw their share prices jump 15 per cent, on average. All three have largely given up those gains since mid-February when the markets turned.

"We think many investors may still find the deal pricey at the current offer range, however GFL's updated deal structure likely has a better shot at closing," Darryl McCoubrey, an analyst at Veritas Investment Research, wrote in a note published on Friday.

BC Partners and Teachers remain the largest shareholders of GFL after the public offering, respectively owning 39.9 per cent and 15.6 per cent of the company's outstanding shares.

GFL chairman and chief executive officer Patrick Dovigi owns 3.7 per cent of the outstanding shares post-IPO, although he controls 27.8 per cent of the company's voting rights through the ownership of multiple voting shares, each which carry 10 votes a share.

The company, North America's fourth-largest diversified waste-management business, plans to use the proceeds from the public offering to pay down debt and potentially to make acquisitions.

GFL (GFL)
CLOSE: $22.40

SPENCER STUART

MICHELLE SHARP

Spencer Stuart is pleased to announce that Michelle Sharp joined its Montreal office as a member of the firm's North American Human Resources practice. She is also a member of the Consumer Practice in Canada and works on assignments that span many functional areas.

Michelle is a senior leader with more than 15 years of combined management consulting and industry experience in all areas of human resources. She has worked within multiple industries, including transportation, asset management, consumer durables and telecommunications. Prior to joining Spencer Stuart, Michelle was vice-president, total rewards and HR global services for PSP Investments and previously, a Partner within EY's People Advisory Services practice.

Michelle is a Chartered Professional in Human Resources (CPHR). She holds a Bachelor of Commerce with distinction from McGill University and an MBA with great distinction from HEC Montreal.

NIRVAN NUCKCHEDEE

Spencer Stuart is pleased to announce that Nirvan Nuckchedee has joined its Toronto office as a member of the North American Industrial Practice.

Prior to joining Spencer Stuart, he spent 17 years in global operational and market development roles in Nuclear, Power Generation, Fertilizer, Mining and Commodities businesses. Most recently, Nirvan was the Vice President of a multi-million global nuclear manufacturing business. He brings depth of expertise in engineering and construction and large infrastructure builds having developed major projects internationally with leading contracting, investment and technology partners.

Nirvan began his career as a plant engineer with Ontario Power Generation Nuclear. He earned a Bachelor of Chemical Engineering and a Bachelor of Biochemistry from the University of Ottawa, and an M.B.A. from the Schulich School of Business.

JULIA McGILLIS

Spencer Stuart is pleased to announce Julia McGillis joined its Toronto office in May, 2019 to lead the firm's Canadian Data and Analytics and Fintech Practices. Julia will also provide advice in areas of digital disruption and transformation across Spencer Stuart's industry practices. Since joining the firm, Julia has successfully led senior executive assignments across multiple industry sectors.

Julia joined Spencer Stuart with more than 20 years of innovation experience to work closely with clients as they embark on digital transformations enabled by big data and advanced analytics. Prior to joining Spencer Stuart, Julia was Managing Director and Head of Industries for Marsh & McLennan Companies (MMC) and led global digital, technology and innovation for MMC. Previously, Julia led corporate strategy assignments across industry sectors as an Associate Partner at Oliver Wyman.

Julia earned her MBA from the Harvard Business School and her Bachelor of Commerce from Queen's University.

SpencerStuart

Spencer Stuart is trusted by organizations in Canada and around the world to help them make senior-level leadership decisions that have a lasting impact on their enterprises. With more than 60 offices in over 30 countries and more than 50 practice specialties, boards and leaders consistently turn to Spencer Stuart to help address their evolving leadership needs in areas such as senior-level executive search, board recruitment, board effectiveness, succession planning, in-depth senior management assessment and many other facets of organizational effectiveness. For more information on Spencer Stuart, please visit www.spencerstuart.com

Ontario Premier cites unproven projections in touting Ring of Fire

JEFF GRAY
QUEEN'S PARK REPORTER
TORONTO

Ontario Premier Doug Ford says mining in the remote Ring of Fire region would add $9.4-billion to the province's gross domestic product – just a day after saying his government had no reliable estimate of the mineral riches in the northern area.

Speaking in the legislature on Tuesday, Mr. Ford said development in the Ring of Fire would also create 5,500 jobs a year, $6.2-billion "for the mining industry" and $2-billion in government revenue.

His numbers appeared to be drawn from a 2014 Ontario Chamber of Commerce study that looked at the Ring of Fire's potential economic impacts over 10 years and assumed that four massive projects to mine chromite – which is used to make stainless steel – would be built and operated at a profit.

But the viability of those chromite projects have never been proved by Noront Resources Ltd., the tiny junior miner that owns them. The Ring of Fire is situated in deep swamp-like muskeg 550 kilometres northeast of Thunder Bay, Ont.

On Monday, Mr. Ford signed a deal with two remote First Nations near the Ring of Fire to study a potential road link that would connect their isolated communities but also potentially open up the area for mining. Other First Nations in the region have already vowed to fight the project, saying they were not consulted, or are calling consideration of an alternate route.

> Speaking in the legislature on Tuesday, Mr. Ford said development in the Ring of Fire would also create 5,500 jobs a year, $6.2-billion 'for the mining industry' and $2-billion in government revenue.

Asked Monday about the government estimates for the value of the Ring of Fire, Mr. Ford said he wouldn't "put a specific dollar figure" on it, and that the road was primarily about improving the lives of the First Nations.

In an e-mail, Ford spokeswoman Ivana Yelich said Tuesday that "[a]ll business cases point to the unprecedented opportunity that exists in the region" and that a road is needed to realize the area's potential.

Both Mr. Ford's Progressive Conservatives and the previous Liberal government at Queen's Park have trumpeted the Ring of Fire's massive chromite deposit as a boon for years. But interest in the mining world has long since waned. Experts say world markets are already awash in chromite mined elsewhere.

"It's a pipe dream. It's not going to happen. It's just going to get talked about," said Mohan Srivastava, a long-time mining consultant and vice-president of TriStar Gold. He added that the Ring of Fire was generating little interest at the industry's massive Prospectors & Developers Association of Canada conference in Toronto this week.

The U.S. company that proposed most of the chromite projects cited in the 2014 report, then known as Cliffs Resources, sold them off to tiny Toronto-based Noront in 2015 for just $20-million, a fraction of the $550-million Cliffs had invested in them.

Noront's president and chief executive officer, Alan Coutts, says his company is studying its own plans for smaller chromite mines that those Cliffs had proposed. He insists the potential to exploit the chromite resource is strong, but any mine could be seven to 10 years away.

The company plans to first open a nickel-copper-palladium mine, a site known as Eagle's Nest, for which it has a positive 2012 feasibility study, which would have to be redone. Mr. Coutts said the $1.6-billion road – which he expects Ottawa and Ontario to co-fund – will still take at least five years to build. Only then could the nickel mine begin construction, he said.

"We've got a great resource at the end of the rainbow," Mr. Coutts said.

FORMER GLUSKIN SHEFF EXECUTIVE NAMED CO-CEO OF GRAYHAWK

Former Gluskin Sheff executive Peter Mann has joined Grayhawk Investment Strategies as co-chief executive officer as the Calgary-based independent advisory firm unveils plans to expand across Canada.

Mr. Mann, a 25-year industry veteran in financial services and wealth management, most recently served as co-chief investment officer at Gluskin Sheff + Associates.

Along with current and new shareholders of Grayhawk, Mr. Mann will contribute to a new $11-million equity investment in the firm, the company announced.

"These investments position Grayhawk to scale into a truly national player as an independent wealth-management fiduciary that serves successful Canadian families," founder and co-CEO Michael Kaumeyer said in an interview.

Grayhawk is a portfolio-management company serving 30 of Canada's richest families. Founded in 2015 by Mr. Kaumeyer, the firm provides financial planning to high-net-worth and ultrahigh-net-worth households. (Ultrahigh-net-worth accounts typically comprise more than $30-million in investable assets.)

Also known as family offices, ultrahigh-net-worth portfolio-management firms help affluent individuals or families to manage their financial portfolios, including complex tax and estate planning as well as insurance needs. The firm has been operating offices in Calgary and Toronto, with plans to open offices in Montreal and Vancouver over the next several months.

Grayhawk's expansion plan comes at a time when Canada's wealth-management industry is in the midst of the biggest intergenerational wealth transfer to date. Approximately $1-trillion will have passed from one generation to the next in Canada between 2016 and 2026, according to data from ISS Market Intelligence.

Servicing Canada's wealthiest people is a competitive landscape for independent wealth managers, but the competition is starting to get smaller. There are 157 independent brokerage firms in Canada, according to the Investment Industry Association of Canada. That's down from just over 200 firms that were operating five years ago.

Last year, Mr. Mann's former employer, which also caters to affluent clients, was sold to private equity firm Onex Corp. for $445-million. When Mr. Mann left Gluskin Sheff last August after the sale, Mr. Kaumeyer – who had met Mr. Mann a decade ago – approached him about a possible partnership.

Mr. Mann oversaw approximately half of the assets at Gluskin Sheff, or a little more than $8-billion at the end of 2018. His investment expertise includes both institutional and "endowment-style" portfolio construction. Grayhawk intends to expand its services in next-generation learning, family governance, and tax and estate planning.

CLARE O'HARA

South Africa falls into recession for second time in two years

GEOFFREY YORK
AFRICA BUREAU CHIEF
JOHANNESBURG

South Africa's economy has tumbled into recession for the second time in the past two years, a disastrous sign for a country that is bracing for further bad news this year as electricity shortages bite deeper.

Economic growth in 2019 was the slowest in the past decade, and per-capita incomes have now declined for the past six years, new data show.

The continuing slump in South Africa, once the powerhouse of African economic growth, is bad news for a continent that is already expected to suffer a severe drop in Chinese demand for its oil and other commodities this year as a result of the coronavirus crisis.

South Africa's GDP fell by a shocking 1.4 per cent in the fourth quarter of last year, much worse than analysts had predicted. That followed a drop of 0.8 per cent in the third quarter, according to the latest data from Statistics South Africa on Tuesday.

For the full year, South Africa's economy grew by only 0.2 per cent last year, its worst performance since the global economic crisis of 2008-09.

South African President Cyril Ramaphosa, who replaced former president Jacob Zuma in 2018, had promised a "new dawn" after nearly a decade of worsening corruption and economic mismanagement. The latest recession will be a serious blow to his turnaround plan.

"South Africa's economy has contracted in four out of seven quarters since President Ramaphosa took office," Capital Economics noted in a commentary on Tuesday.

The accelerating spread of the coronavirus, which has reached sub-Saharan Africa in recent days, "only strengthens our view that growth in South Africa will be very weak in 2020," the international research company added.

"All forms of investment declined in Q4, suggesting that firms remain worried about the outlook for the economy."

To fight a growing deficit and soaring debt, Mr. Ramaphosa's government last week announced a plan to seek cuts of more than US$10-billion in public-sector wages, including a rollback of an agreed wage increase this year. But the plan has triggered outrage from South Africa's powerful unions, which denounced it as a "declaration of war."

The increase in the deficit is largely a result of massive bailouts for several of South Africa's state-owned companies, including its national airline, South African Airways, which is trying to cut its work force after announcing the closing of many domestic and international routes.

South Africa's currency, the rand, has been one of the worst-performing currencies in the world this year. It dropped by more than 1 per cent on Tuesday.

Moody's Investor Service, the last of the major credit-rating agencies that still gives South Africa an investment-grade rating, is scheduled to release its next report on March 27, and there are fears that it will announce a junk rating for South Africa. This, in turn, could trigger billions of dollars in capital outflows.

South Africa has already acknowledged that its growth over the next three years will be barely 1 per cent annually, but that number could be revised downward now.

The fourth-quarter GDP results do not yet reflect the full impact of the worsening electricity crisis, which only began to hit the economy severely in December. Since then, the government has warned that the electricity shortages are likely to persist for the next two years.

The power cuts are largely a result of long-delayed maintenance work by the national electricity monopoly, Eskom, which was plagued by years of corruption under Mr. Zuma's presidency. For years, Eskom's budget was diverted into costly construction and coal contracts, in which money was raked off by corrupt suppliers as a result of insider deals, while maintenance was deferred.

HBC stock fluctuates ahead of delisting

ANDREW WILLIS

As **Hudson's Bay Co.** prepares to exit the Toronto Stock Exchange, tax-driven trading in the retailer's stock is taking investors for a final wild ride.

HBC executive chairman Richard Baker and a group of private-equity funds plan to take the department-store chain private for $11 a share, ending their eight-month campaign by removing the stock from the TSX when trading ends on Wednesday. The final stage of takeovers such as HBC's typically sees the target company's stock trade a few cents below the price of the offer, as hedge funds and other professional investors buy shares, then flip them to the acquirer for pennies per share in profits.

However, this corporate drama has already featured twists and turns – HBC's stock price bounced around between $8 and nearly $11 since last June as Mr. Baker's consortium improved its offer twice and faced regulatory setbacks. And there is a tax wrinkle in this buyout that has kept hedge funds on the sidelines and contributed to significant recent swings in HBC's share price.

Here's the background: Where most takeovers see one company buy another, triggering capital gains tax for investors, the HBC buyout triggers dividend taxes, which means a far larger hit for most investors. The difference in tax treatment reflects the fact that this takeover will see HBC repurchase and cancel all the shares not owned by Mr. Baker's group, an approach that suited the company and the buyer. For most investors, seeing a significant portion of their gains taxed as dividends means a larger tax bill, if they do nothing and let Mr. Baker's group buy their HBC stock. It's possible that in the short term, the tax hit will be larger than the profits that investors earn on their HBC holdings.

HBC spelled out the potential tax issues in a series of press releases, including one issued last October that said to avoid a hefty tax bill, "shareholders may prefer to sell their common shares in the public markets with a settlement date that is prior to the completion of the transaction." Institutional shareholders paid attention. Funds run by CI Financial Corp. sold 7.8 million HBC shares in recent months, while portfolio managers at Power Corp. of Canada sold a 1.8 million share HBC position, according to regulatory filings.

Now that the deal is close to closing, the wisdom of getting out early is becoming apparent.

Last week, as it became clear the takeover would close as scheduled, significant HBC stock sales drove the share price well below the $11 offer. There were a series of trades last Thursday that saw sellers receive $10.70 or less a share for their HBC holdings – approximately 55,000 shares changed hands around this price – even though the stock changed hands around $10.95 per share for most of the session. According to stock traders, the moves in HBC's stock price reflected the fact that many of the hedge funds that typically smooth trading by investing in takeovers – it is known as merger arbitrage – are steering clear of this deal because of the potential tax bill. (Pension plans and other large, tax-exempt investors don't typically pay much attention to arbitrage investments.)

Based on trading records, individual shareholders had little trouble exiting HBC. The average trade on the TSX last week saw about 900 HBC shares change hands without moving the price more than a penny or two. Larger positions, typically owned by institutions, did have an impact on the market. The investment dealers handling the bulk of the HBC traffic included Morgan Stanley, CIBC and Canaccord Genuity.

HBC shares closed Tuesday at $10.99 on the TSX. Anyone buying HBC at that price stands to make just a penny of profit per share when the stock is delisted Wednesday, and potentially face a tax hit for their troubles.

HUDSON'S BAY (HBC)
CLOSE: $10.99, UP 4¢

HBC CHAIRMAN BAKER REPLACING FOULKES AS CEO

TORONTO Executive chairman Richard Baker's influence over **Hudson's Bay Co.** is about to get another big boost as Canada's oldest retailer closes a turbulent chapter in its nearly 350 years of existence.

The Canadian retailer said Tuesday that Mr. Baker will replace chief executive Helena Foulkes, who is departing the company about two years after she was hired.

Mr. Baker will assume the new role while keeping his HBC chairman and governor titles.

"The company and I are grateful for Helena's leadership and significant accomplishments over the last two years," he said in a release. "Together, we have simplified our company, strengthened retail operations and reinvigorated our focus on the customer. ... We are optimistic about this exciting next chapter for our company."

The move comes just after Mr. Baker led a group of shareholders to take the company private once again.

HBC, which will celebrate its 350th anniversary in May, said Ms. Foulkes's last day at HBC will be March 13.

Ms. Foulkes joined HBC in February, 2018, after spending 25 years at the CVS Health Corp. and time at Goldman Sachs & Co. and Tiffany & Co.

She was involved with the company's deal to merge its German department stores with its biggest rival in the European market and its decision to close its Home Outfitters business and evaluate the profitability of its U.S. Saks Off Fifth locations.

"We made bold moves to streamline the business, modernize our marketing, seize digital opportunities, bolster our senior leadership team and empower each of our retail businesses to excel in the future," she said in a statement. "I'm proud of the work we have done and how HBC embraced cultural change to prioritize delivering for our customers and creating exceptional experiences."

Helena Foulkes

She and Mr. Baker spent much of the past two years marred in complaints from shareholders about executive salaries and their failure to unlock the value of the company's real estate.

In 2018, some shareholders attacked Mr. Baker's compensation – then $37-million in share-based awards and more than $16.6-million in option-based awards.

Those shareholders voted against the company's remuneration practices, saying "we don't feel the company sufficiently linked pay with performance" and "we do not feel that the awards have been sufficiently justified." THE CANADIAN PRESS

BUSINESS CLASSIFIED

TO PLACE AN AD CALL: 1-866-999-9237 EMAIL: ADVERTISING@GLOBEANDMAIL.COM

MEETING NOTICES

BMO Bank of Montreal

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The Annual Meeting of Shareholders of Bank of Montreal will commence at 9:30 a.m. (Local Time) on Tuesday, March 31, 2020 at the BMO Institute for Learning, 3550 Pharmacy Avenue, Toronto, Ontario, Canada.

By Order of the Board of Directors

BARBARA M. MUIR
Corporate Secretary

February 3, 2020

DIVIDENDS

DIVIDEND INFORMATION

Notice is hereby given that the Board of Directors of The Empire Life Insurance Company (Empire Life) has declared the following dividends:

Empire Life

Issue	Record Date	Payable Date	Rate
Common Shares	March 16, 2020	April 8, 2020	$113.435853
Non-Cumulative Rate Reset Preferred Shares, Series 1 (TSX: EML.PR.A)	March 18, 2020	April 17, 2020	$0.359375
Non-Cumulative Rate Reset Preferred Shares, Series 3	March 18, 2020	April 17, 2020	$0.30625

Report on Business

TO SUBSCRIBE, CALL 1-800-387-5400 | TGAM.CA/SUBSCRIBE

LEGALS

In the matter of the Companies' Creditors Arrangement Act, R.S.C.1985, c. C-36, as amended (the "CCAA")

and in the Matter of the Plan of Compromise or Arrangement of 2607380 Ontario Inc. (the "Applicant")

Notice pursuant to CCAA s.23.(1)(a)(i)

NOTICE is hereby given that on February 25, 2020, the Ontario Superior Court of Justice (Commercial List) issued an initial order under the CCAA in respect of the Applicant in the proceeding bearing Court File No. CV-20-00636875-00CL declaring that the Applicant is a company to which the CCAA applies. The company remains in possession of its business and property and has initiated the restructuring proceeding under the CCAA to complete the renovation of its building for the long term benefit of its tenants, creditors and other stakeholders. The initial order provides for a stay of proceedings against the Applicant and its property as well as the Applicant's affiliate, Nuvo Network Inc.

Richter Advisory Group Inc. ("Richter") has been appointed Monitor in the Applicant's CCAA proceedings. Information regarding the Applicant and/or the CCAA proceedings may be obtained from Richter (1-866-585-9751 or claims@richter.ca) as well as from consulting Richter's internet website at https://www.richter.ca/insolvencycase/2607380-ontario-inc/

RICHTER
Richter Advisory Group Inc.
181 Bay Street, Suite 3510
Bay Wellington Tower
Toronto, Ontario M5J 2T3
Telephone: 1-866-585-9751
Fax: 514-934-8603

NOTICE OF RECOGNITION ORDERS
IN THE MATTER OF SENVION GMBH

PLEASE BE ADVISED that this Notice is being published pursuant to an order of the Ontario Superior Court of Justice (Commercial List), Court File No.: CV-20-00636651-00CL (the "Canadian Court") granted on February 26, 2020.

PLEASE TAKE NOTICE that, on April 9, 2019, Senvion GmbH, ("Senvion"), filed for insolvency with the Local Court of Hamburg, Germany, under the German Insolvency Act (the *Inzolvenzordnung*) (the "German Proceedings").

PLEASE TAKE FURTHER NOTICE that, on the application of Senvion as Foreign Representative for itself, an Initial Recognition Order and a Supplemental Order (together, the "Recognition Orders") have been issued by the Canadian Court under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, that, among other things: (i) recognize the German Proceedings as a foreign main proceeding; (ii) recognize Senvion as the Foreign Representative of itself; (iii) stay all proceedings against Senvion in Canada; and (iv) appoint The Fuller Landau Group Inc. as the Information Officer.

PLEASE TAKE FURTHER NOTICE that persons who wish to receive a copy of the Recognition Orders or obtain any further information in respect thereof or in respect of the matters set forth in this Notice, should contact the Information Officer at the address below:

THE FULLER LANDAU GROUP INC.
151 Bloor Street W., 12th Floor
Toronto, ON M5S 1S4

Attention: Ken Pearl
Phone: 416.645.6500
Fax: 416.645.6501
Email: kpearl@fullerllp.com

PLEASE FINALLY NOTE that the Recognition Orders, and any other orders that may be granted by the Canadian Court, can be viewed at https://fullerllp.com/active_engagements/senvion-gmbh/

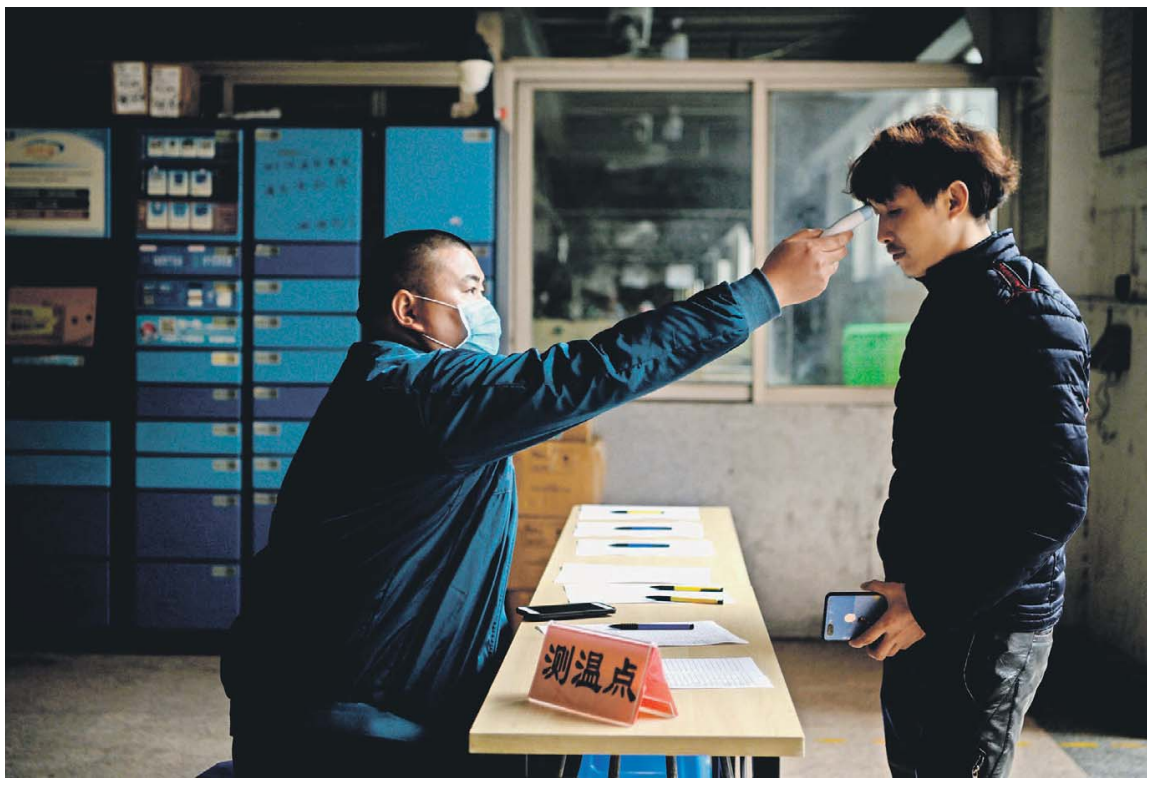
OPINION & ANALYSIS

Virus shows globalization needs a rethink

Economic model will never be fully reversed, but scaling back could lead to more reliable supply lines, less carbon output and a revival in local manufacturing

ERIC REGULY
OPINION

ROME



A man gets his temperature checked in Wenzhou, China, on Feb. 27. Global supply chains are likely to face more stress in the months ahead, despite a slowdown in COVID-19 infections in China and local Chinese governments trying to get staff back into factories. NOEL CELIS/AFP/GETTY IMAGES

Globalization is nothing new. Two thousand years ago, the Silk Road allowed China to trade with Rome. In recent decades, we've reached hyper-globalization, where China has become the world's workshop, its supply lines encircling the planet.

Shareholders loved the margin-bumping efficiency of the globalization model and the just-in-time deliveries that grew out of it. American, Canadian and European investors could get rich without their countries actually making anything. Just import the parts and plug them into assembly lines. Or just import the whole finished product. Never mind that globalization suppressed wages and killed off millions of manufacturing jobs in the West.

Once in a while, the fragility of global supply chains was exposed, as when the 1999 earthquake in Taiwan shut down the country's vital semiconductor industry.

Now, there's the coronavirus outbreak, a global phenomenon that is shutting down towns, cities and schools, cancelling public events, emptying passenger planes and idling factories. The outbreak exposed the fragility of the whole globalization model in virtually an instant.

Before anyone even had heard of the COVID-19 virus, which erupted in China late last year, U.S. President Donald Trump's trade wars were inflicting some damage to global supply chains. The coronavirus could put globalization into reverse, and that may not be a bad thing, given the sometimes absurd and dangerous dimensions it took on. "This could be the tipping point for globalization," said Marshall Auerback, market strategist at the Levy Economics Institute.

Take medicines. Rosemary Gibson, co-author of *China Rx: Exposing the Risks of America's Dependence on China for Medicines*, has investigated the massive transfer of the generic pharmaceuticals industry to China. She learned that 80 per cent of the core components that go into the generics sold in the United States are made in China.

Writing in The American Conservative magazine in December, she said: "If the Chinese government turned off the spigot, pharmacy shelves would be empty within months. Hospitals would cease to function. Doctors couldn't perform surgery, treat cancers with recommended medicines, or provide dialysis treatment for people with kidney failure."

In the late 1980s, the U.S. was full of antibiotics manufacturing plants, she said. Thirty years later, globalization has ended their American presence. "When the federal government needed to buy 20 million doses of the antibiotic doxycycline after the 2001 anthrax attacks, it turned to a European company that obtained the chemical ingredient from a plant in China," she wrote.

Global supply chains are already breaking down because of the coronavirus outbreak. The quarantining of Chinese regions responsible for two-thirds of the country's gross domestic product means that lots of parts for just-in-time deliveries are reaching their destinations with long delays or not reaching them at all. Jaguar Land Rover, Britain's biggest car maker, last month resorted to packing suitcases full of parts and flying them to its British factories to keep them open. Supply chain disruptions were behind the slowdown in U.S. manufacturing activity in February.

Supply chains are bound to face more stress in the next few months, even though the Chinese rate of new COVID-19 infections is slowing and Chinese governments are trying to get workers out of their homes and back into the factories. That's because China is not the only player in the global value chain. Eleven towns in the industrial heartland of Italy, the European Union's third-largest economy and second-largest exporter, have been in quarantine for 10 days, their factories closed or largely closed. Some of them make car parts and their lack of shipments could mess up auto assembly lines across Europe.

A rethink of unfettered globalization is needed and is no doubt under way. To be sure, investors will resist the move to rely less on China and more on domestic suppliers. Shortening supply lines by building factories close to where products are sold, and employing relatively expensive local workers, will hurt profit margins. Remember, it was globalization combined with falling corporate tax rates and antitrust regulators turning a blind eye to megamergers that fuelled the longest bull market the world has seen.

Globalization will never be fully reversed, of course, but pulling back on the globalization level will come with benefits. Short supply lines are more resilient than long ones. Repatriation of manufacturing will create more jobs at home, and higher-paying ones. The environmental benefits may be huge. The European Commission estimates that shipping produces 2.5 per cent of greenhouse gases and that a business-as-usual scenario could see those emissions climb by between 50 per cent to 250 per cent by 2050. Fewer vessels making fewer long voyages from China and elsewhere in Asia translates into lower emissions.

The coronavirus is causing a lot of misery around the world. By Tuesday, more than 92,000 cases of COVID-19 had been confirmed, with 3,122 deaths, and the figures are sure to rise, perhaps dramatically so, as more countries are infected. The caseloads are still surging in Italy, Iran and South Korea, the three virus epicentres outside of China. But, in time, the outbreak could be remembered as the moment when some common sense was finally injected into the economic model – globalization – that has been exposed as brittle, environmentally destructive and unfair to millions of workers.

Will Legault's LNG plans survive widespread fossil fuel protests?

KONRAD YAKABUSKI
OPINION

No Canadian premier has been more vocal than François Legault in expressing his impatience toward the Trudeau government as it struggles to bring an end to rail blockades erected in solidarity with British Columbia Indigenous chiefs who oppose Coastal GasLink.

The Quebec Premier's frustration stems not just from the blockades' current impact on his province's economy. With each day the protests have dragged on, Mr. Legault has watched hopes recede for a massive liquified natural-gas plant in Quebec's Saguenay region.

The chill in Canada's resource sector caused by blockades and last week's cancellation of the Frontier oil sands development by Teck Resources Ltd. could signal the death knell for Énergie Saguenay's proposed LNG facility, and a 750-kilometre natural-gas pipeline sponsored by Gazoduc Inc. that would cross northern Quebec from the Ontario border.

Mr. Legault has touted both projects – which would represent a combined investment of about $14-billion – as a boon to Quebec's economy that would help the province close its wealth gap with Ontario, and contribute to the fight against climate change by displacing coal consumption in Europe and Asia, the export markets targeted by Énergie Saguenay.

The main promoters of the projects are U.S. venture capitalist and billionaire Jim Breyer, an early investor in Facebook, and Jim Illich, a former Betchel Corp. executive, who oversaw the U.S. engineering giant's LNG and oil and gas operations before retiring in 2012. The project still needs to attract additional investors, however. And that is getting harder by the day.

After meeting with Mr. Illich in Montreal in January, Mr. Legault tweeted that Énergie Saguenay would create 4,000 construction jobs and 250 permanent jobs with salaries of more than $100,000, and would reduce global greenhouse gas emissions by 28 million tonnes a year.

"If we succeed in replacing some of these coal-based generating plants in Europe and Asia with liquified natural gas, we will reduce emissions. That will help the planet," Mr. Legault told Quebec's National Assembly in early February. A week later, also in the legislature, Quebec Energy Minister Jonatan Julien called the project "economically and environmentally virtuous."

That, however, was just as protests popped up across the country in solidarity with Wet'suwet'en hereditary chiefs. The protests, including a continuing rail blockade on the Kahnawake Mohawk reserve south of Montreal, have complicated the path forward for Énergie Saguenay. That has led to a more conciliatory tone from the Premier as he attempts to win Indigenous support in the province.

Last week, Mr. Legault insisted for the first time that the LNG project needs to attract not just investors, but also obtain "social licence" from Indigenous communities. That was after the Atikamekw Council of Wemotaci, one of the Indigenous communities whose territory the pipeline would cross, said it had not granted consent to the project. Members of the community were among protesters who last month erected a barricade blocking the Canadian National Railway tracks in Quebec's Mauricie region.

> The chill in Canada's resource sector caused by blockades and last week's cancellation of the Frontier oil sands development by Teck Resources Ltd. could signal the death knell for Énergie Saguenay's proposed LNG facility, and a 750-kilometre natural-gas pipeline sponsored by Gazoduc Inc.

Opponents of the gas pipeline and LNG facility have challenged Mr. Legault's assertions regarding GHG reductions from the project, noting that the extraction of Western Canadian natural gas by hydraulic fracturing to supply Énergie Saguenay would generate 7.8 million tonnes of GHG emissions annually.

"Whether it be oil, coal or natural gas, hydrocarbons are hydrocarbons and must stay in the ground," Manon Massé, Leader of the left-wing Québec Solidaire, said last month. Her party and the Parti Québécois oppose the LNG project, which they argue would endanger beluga whales in the Saguenay River Fjord.

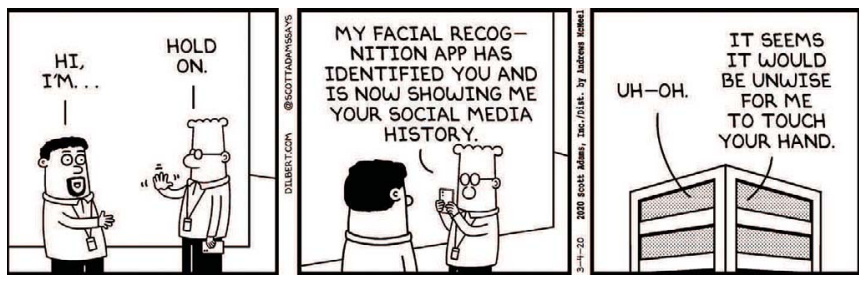
"There are dogmatic people who are against the replacement of oil and coal by natural gas," Mr. Legault said last week, in response to Ms. Massé and Quebec's powerful environmental movement. "I think it's good for the planet. We need to be open to the possibility that natural gas becomes a transition fuel that replaces coal and nuclear facilities in Europe and Asia."

Quebec's Bureau d'audiences publiques sur l'environnement is scheduled to begin public hearings on the LNG complex on March 16. In January, the federal Impact Assessment Agency invited public comments on the Gazoduc pipeline, which will be one of the first projects to face scrutiny under the new environmental assessment process put in place after last year's adoption of Bill C-69, which was widely opposed by the oil and gas industry, as well as by provincial governments in Alberta and Quebec.

In documents filed with the federal assessment agency, Gazoduc states that its project was "designed to be compatible with provincial, Canadian and international energy and climate policies," and "will facilitate the replacement of energy sources that emit more GHGs and will serve as a catalyst in expanding international trade for Quebec, Ontario, Alberta and Canada."

Mr. Legault, who, in 2018, earned the enmity of many Albertans by calling their province's oil "dirty," now finds himself under fire at home for defending a fossil fuel project. Call it karma.

DILBERT



EDC: Agency says its 'goal is to align with the times and with Canadian values'

FROM B1

It also promises to be somewhat more specific on the value of each loan or other transaction, although it still won't give the exact dollar amount. It will continue to give only a range of possible amounts for each deal, but the range will be tightened.

In addition, EDC says it will be "more transparent and open" in its responses to questions from the media and others. "We will provide more detail when explaining our processes and the decisions we have made," it said in a statement on Tuesday.

In another move, EDC will provide 60 days of advance notice to the public when it is considering the financing of projects "with potential significant adverse environmental or social effects." Under current rules, it gives 30 days of advance notice.

"Our goal is to align with the times and with Canadian values, helping us evolve into a more open organization," EDC senior vice-president Todd Winterhalt said in the statement on Tuesday.

"We recognize that transparency is integral to our business, to facilitating accountability and oversight, and to building trust with Canadians and our stakeholders," he said.

Jessica Draker, an EDC spokesperson, said the agency decided to update its policy after a public consultation process. "We recognize that we could do more to be more open, clear and responsive to the needs of Canadians and our stakeholders," she told The Globe on Tuesday.

A close look at the agency's new "Transparency and disclosure policy," however, shows that EDC can still keep information secret in a lengthy list of circumstances.

Export Development Canada's head office in Ottawa is seen in 2019. Last year, the agency admitted it had made an error by lending US$41-million to the Gupta brothers. JUSTIN TANG/THE GLOBE AND MAIL

The 16-page policy emphasizes that EDC is still legally required to protect "confidential information entrusted to EDC by its customers and other parties." It says the agency "will not disclose information obtained in relation to its customers without the consent of the customer or in accordance with the statutory circumstances where such disclosure can occur."

The policy contains a 450-word summary of 10 separate situations in which EDC information can be kept secret, ranging from "national security" and "the economic interests of Canada" to the "proprietary information" of consultants and the sensitivities of "capital or financial markets."

It says the agency can refuse to disclose the internal deliberations of EDC and its board of directors, along with all of its project appraisals and credit assessments.

The new EDC policy "draws attention to how Canadian law limits what the agency can disclose," said Karen Hamilton, program officer at Above Ground, an independent Ottawa-based organization that studies the human-rights impact of multinational businesses.

The federal government has a responsibility to ensure that EDC is accountable to the public for whether it avoids harmful or illegal business activity, she told The Globe on Tuesday.

"Reversing EDC's long-standing pattern of facilitating harmful business will require more than a better disclosure policy. It will require changes to the law."

With a report from Matthew McClearn

Fed: Central bank's rush to act adds to concern that messaging may add to fears of recession

FROM B1

It screams that the Fed regards the coronavirus as a massive and imminent economic threat. That is deeply unsettling.

"The Fed's emergency rate cut was supposed to boost confidence, but it may wind up raising fears that the coronavirus is likely to cause a major economic downturn," Joel Naroff of Naroff Economics LLC wrote in a report.

The Fed usually moves interest rates only at its regularly scheduled meetings, and it typically adjusts its key federal funds rate in modest 25-basis-point nudges.

(A basis point is one hundredth of a percentage point, so a 25-basis-point adjustment works out to a quarter of a percentage point, while 50 basis points is equivalent to half a percentage point.)

The last time the central bank cut the federal funds rate by a full 50 basis points outside of a regularly scheduled meeting was in October, 2008, during the depths of the financial crisis. It acted then because of growing panic over the collapse of the financial-services company Lehman Brothers.

The Fed's willingness to administer the same strong dose of medicine now indicates how seriously it is taking the coronavirus threat.

So does its sense of urgency. Futures markets had been betting on a 50-basis-point cut by the end of the regular Fed meeting on March 18.

On Friday, the Fed hinted it would be prepared to move before the meeting. The extremely short time between those hints and the actual rate cut indicates how swiftly the coronavirus crisis is developing.

However, the central bank's rush to act also adds to concern that the Fed's messaging may be spreading jitters.

"If you cannot wait two weeks to cut rates, then why shouldn't consumers, business people and investors believe that the economy is on the verge of a recession," Mr. Naroff said.

The cut also raises questions about how much further the Fed will go to support markets. Futures markets are already banking on another 50 basis points of rate reductions over the remainder of this year.

Politics may have something to say about whether that comes to pass.

Donald Trump, the market-watcher-in-cheif, tweeted his support on Tuesday for even more cuts.

For months, the U.S. President has been firing abuse at the Fed over its reluctance to slash rates and goose the economy.

The central bank's latest move comes only a few months ahead of November's presidential vote.

The Fed may have rushed to act now because it wants to stand pat in the run-up to the election and avoid accusations of caving in to the President. However, if economic data worsen, its hand could be forced.

Of course, that is assuming rate cuts will cushion the blows from the coronavirus outbreak. That is not a sure thing.

Lower rates can't repair busted supply chains, encourage frightened consumers to go out to restaurants, or get more virus-wary vacationers on board airlines to foreign destinations. If schools were to close for a couple of weeks to prevent transmission of the virus, lower rates couldn't cover for parents who may have to stay home to look after their kids.

Even if rate cuts are effective at supporting parts of the economy such as home building, there is not a lot of room left to trim. Over the past three decades, central banks have typically slashed their key interest rates by 500 basis points to deal with recessions. After Tuesday's cut, the Fed has only 100 basis points left to cut before it hits zero.

That leaves nervous investors with a couple of dismal takeaways: The Fed is clearly worried. It is also clearly running out of ammunition.

Coronavirus: Corporate Canada's response to outbreak has been 'very measured,' lawyer says

FROM B1

Meanwhile, expansion into the Chinese retail market is a key strategy for apparel-maker Canada Goose Holdings Inc., which noted in a filing that the outbreak "developed ahead of a peak travelling and shopping season around the Lunar New Year on Jan. 25."

Canada Goose said in early February that it would revise its outlook for fiscal 2020, stating: "The health crisis has resulted in a sharp decline in customer traffic and purchasing activity."

In a filing last week, Teck Resources Ltd., Canada's biggest base metals company, pointed to China as a major source of global demand for commodities, and said a significant slowdown in growth there "could have an adverse effect on the price and/or demand for our products."

Terence Dobbin, managing partner of Norton Rose Fulbright Canada LLP, said his firm is very busy advising its clients on disclosure obligations.

"One of most important things that you can say about risk factors is it's not one-size-fits all," he said.

"We've had companies really looking at their operations and it's very particular to each company."

The answer on what, if anything, to disclose is also changing rapidly.

"The situation is so dynamic and moving so quickly," said John Valley, a partner at Osler, Hoskin & Harcourt LLP. "If you put out your MD&A six weeks ago, for example, you might not even have mentioned this because it just legitimately was not on your radar. Increasingly, it's hard to look at coronavirus and think, 'Well, how can I say nothing at all?' "

However, he said the specific impact is difficult to predict. "People aren't putting numbers to it yet at this point, from what I'm seeing."

Businesses are also wondering how to handle annual meetings this spring, when large gatherings may not be advisable, said Matthew Merkley, a partner at Blake, Cassels & Graydon LLP, adding that it may be possible to have some people tune in remotely.

Stikeman Elliott LLP partner Kathleen Chevalier has been advising businesses on how to handle their employees, including work-from-home plans and addressing the concerns of retail workers. "Once it started progressing significantly into Europe – into Italy – there was kind of a tipping point in terms of client interest. I think then it just felt a little closer to home or more viable."

Still, Mr. Dobbin says Canadian companies have been "very measured" in their response. "We went through SARS, and I think there's considerable confidence that the Canadian infrastructure is quite robust and will be prepared to deal with this situation as it evolves. Most companies that we've spoken with are quite confident in their own abilities to deal with it."

RBC taps former OMERS investor to lead tech, innovation banking group

SEAN SILCOFF
JAMES BRADSHAW

Royal Bank of Canada is expanding its efforts to finance Canada's rapidly growing technology sector, hiring former senior Ontario Municipal Employees Retirement Systems venture-capital investor Sid Paquette to lead a new technology and innovation banking group.

"I look forward to working with a market-leading institution in this space and harnessing the power of our exceptional talent, industry insights and investments in this sector to create a value-add vertical that will help the technology industry accelerate its growth," Mr. Paquette said in a statement to The Globe and Mail.

Canada's largest bank has been one of the most prolific Canadian institutional financiers of the domestic technology sector since the dot-com boom. In recent years, it has funded venture-capital firms including iNovia Capital, ScaleUP Ventures and its own former in-house venture-fund manager, Information Venture Partners, which was spun off from the bank in 2014. RBC has also backed financial technology startups including Wave Financial Inc., League Inc. and Drop Technologies. But the past two years have seen a renaissance in technology banking groups at Canada's largest banks, boosting competition for a share of an expanding sector that has seen the emergence of heavyweights such as Shopify Inc., Lightspeed POS Inc. and PointClickCare Technologies Inc.

U.S. lenders Silicon Valley Bank and Comerica Inc. have commanded a large share of tech debt financings in Canada in recent years, but Canadian banks have pushed back. Canadian Imperial Bank of Commerce acquired Wellington Financial as the cornerstone of its innovation banking group in 2018. National Bank of Canada has been hiring to cement its position in the sector and to replace staff poached by rivals, including Bank of Nova Scotia. Bank of Montreal launched a technology and innovation banking group last April.

In hiring Mr. Paquette, RBC is adding one of the best-known venture-capital investors in Canada. "We're excited to leverage Sid's deep industry experience and insights to help deliver unique financing solutions and advice that will help our clients scale and be globally successful," Greg Grice, RBC's executive vice-president, business and financial services, said in a statement to The Globe.

Mr. Paquette was a managing partner and member of the founding team of OMERS Ventures in 2011, following John Ruffolo from professional-services giant Deloitte to establish an operation dedicated to backing Canadian information technology startups. Under Mr. Ruffolo, who left OMERS more than a year ago, OMERS Ventures helped revitalize the domestic sector, backing many of Canada's rising software stars.

Mr. Paquette was OMERS's board representative for many of them, including League Inc. and Vision Critical Communications Inc. It's unclear whether he will keep that role on OMERS's behalf, as was arranged when he departed OMERS on Dec. 31. Mr. Paquette's departure was one of a string of recent staffing changes within OMERS's private capital investing operation, including last month's exit of global private-equity head Mark Redman.

While the bank declined to share specifics on the strategy for Mr. Paquette's group or amount of capital he'll oversee, it appears the scope will expand beyond venture capital. "At RBC we're reimagining the role we can play and the value we can add across the broader spectrum of our clients' growth journey," Mr. Grice said. The unit, he said, "will focus on a more holistic approach to supporting our clients by complementing our financing offerings with industry-tailored business advice and solutions that go behind traditional banking to support their broader growth aspirations."

Financing technology companies requires a shift in mindset for bankers who have traditionally been wary of startups that have few physical assets for securing loans, and can take years to turn a profit. But as growth in domestic banking gets harder to come by in the concentrated Canadian market, a flourishing technology sector offers a chance to build ties to new clients and eventually win business to advise on acquisitions and financings. Several Canadian banks have opened offices in U.S. technology hubs to help clients with cross-border plans. "We have a thriving tech sector that has tremendous untapped potential to bring to market the next great innovation and vector of economic growth," Mr. Grice said.

CN RAIL HAS GRAIN EXPORT BACKLOG OF 10,000 CARLOADS, CEO SAYS

MONTREAL **Canadian National Railway Co.** lost capacity equivalent to 10,000 carloads, or one million tonnes of grain exports, in February because of rail blockades by protesters opposed to a pipeline project, chief executive officer Jean-Jacques Ruest said on Tuesday.

Activists disrupted passenger and freight traffic last month to show solidarity with the Wet'suwet'en people, who are seeking to stop TC Energy Corp.'s Coastal GasLink pipeline from being built across their land.

"In the case of CN, we lost the equivalent of 10,000 carloads, or roughly one million tonnes," Mr. Ruest said in an interview.

"Of all the supply chains, the one that will take the longest [to recover] is the grain export."

The lost capacity represents roughly 1 per cent of Canada's total harvest during the 2019-20 marketing year, which runs from Aug. 1, 2019, through July 31, 2020.

Canada relies on CN, the country's largest railway, and smaller rival Canadian Pacific Railway to move crops, oil, potash, coal and manufactured goods to ports and the United States.

The blockades, which shut some lines for weeks, hit "every commodity," creating backlogs of products sitting on CN railcars, along with product that "has yet to enter our network," he said.

Mr. Ruest said CN did not move as much crude by rail as expected in February because of the blockades. He said he believes crude shipments will remain a driver of growth this year for CN, although weaker prices could affect output.

Global crude price benchmarks have tumbled this year by more than one-fifth, because of fears that the coronavirus outbreak could sap global demand.

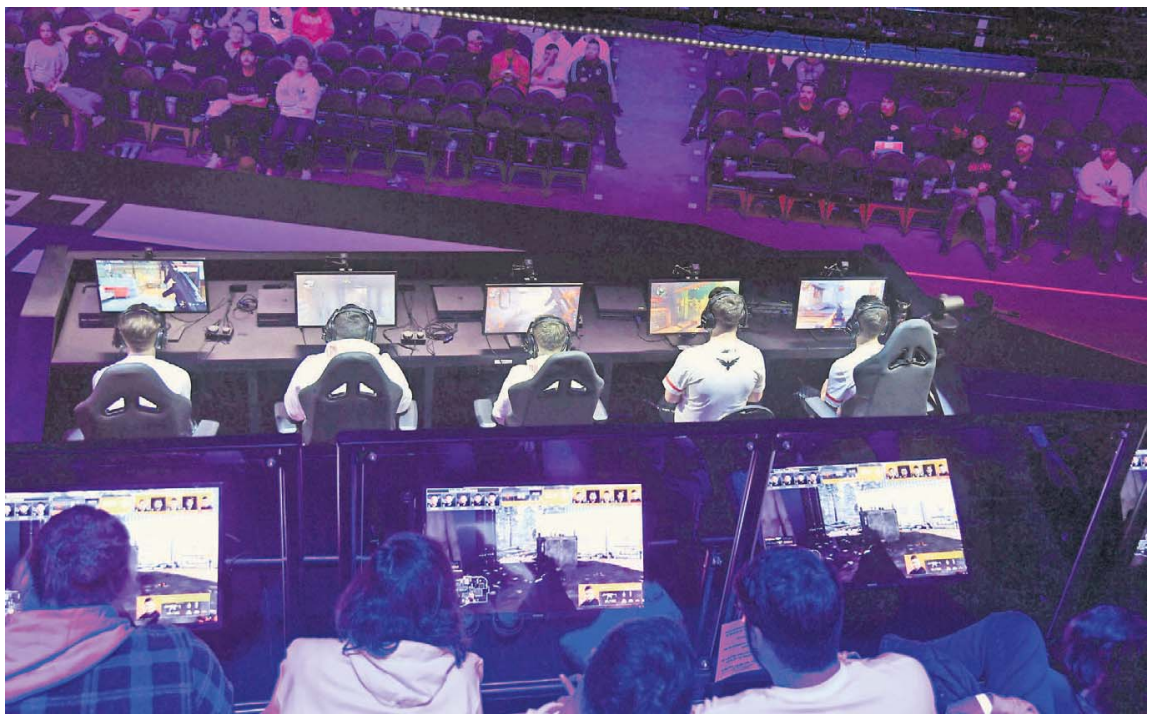
Earlier on Tuesday, CN said more than 1,400 trains, including passenger trains, were delayed or cancelled because of the blockades, causing shutdowns of parts of the company's network as freight is parked across the network, ready to be moved.

CN also confirmed a Reuters report from Friday that the company was calling back many of the 450 employees based in Eastern Canada who had been temporarily laid off because of the blockades. REUTERS

How investors can play the rise of e-sports

'It's still early days' for this industry, but investors are betting on publishers, streamers

SHIRLEY WON



Players from the Call of Duty World League compete against each other in Minneapolis last January. Nick Mersch, a Toronto-based portfolio manager, says video-game publishers are the 'safest' way to invest in e-sports development. HANNAH FOSLIEN/GETTY IMAGES

Canadian rap artist Drake, basketball legend Michael Jordan and Hollywood actor Ashton Kutcher are rich and famous celebrities, but they have something else in common: They have all invested in private e-sports teams or companies.

E-sports, or "electronic sports," is an emerging industry focused on professional videogamers competing in front of a live audience or online. Given the recent stock market pullback and strong growth of this business, investors may want to consider the various ways to bet on it – from video-game publishers to startups.

"It's still early days – a bit like the Wild West" in e-sports, says Nick Mersch, associate portfolio manager at Toronto-based Purpose Investments Inc. Some people compare it to professional sports, but he thinks it's "more like World Wrestling Entertainment, [in that] it's more entertainment and product strategy."

Global e-sports revenue is expected to rise to US$1.1-billion this year, mostly from media rights and sponsorships, according to a report from Newzoo, an e-sports research and analytics firm. China is the largest market by revenue followed by North America.

"The explosion and mass adoption of video games over the past two years has been exponential," says Mr. Mersch, who is also co-manager of Purpose Global Innovators Fund (PINV-T), and allocates about 20 to 25 per cent of the fund's assets under management to the e-sports theme.

Fortnite Battle Royale, an online video game developed by Epic Games Inc., has some 250 million registered users, compared with about 167 million subscribers for Netflix Inc., he says. And the buildout of speedy 5G wireless digital cellular networks will let consumers play games more easily on smartphones, tablets and laptops instead of buying expensive consoles.

Video-game publishers, which benefit from the launch of e-sports leagues and events based on their popular titles, are "the most direct … and probably safest way" to play e-sports development, Mr. Mersch says. "Our favourite is Activision Blizzard Inc. (ATVI-Q). … We also hold Tencent Holdings Ltd. (TCEHY-OTC.US), which owns Riot Games, known for its *League of Legends* title."

Activision Blizzard recently also signed a US$160-million media-rights deal, in which Alphabet Inc.'s YouTube is now the preferred streaming partner for its *Overwatch* and *Call of Duty* e-sports leagues, Mr. Mersch says. That's on top of Activision Blizzard earning multimillion-dollar franchise fees from e-sports teams.

However, the risk for e-sport teams is that media rights and sponsorship revenue don't accelerate faster than the franchise fees, he says. "Can they recoup that amount before the individual title fades from popularity?"

Investors can also play the e-sports market through "the pipes" or live-streaming websites. In North America, popular ones are owned by tech giants. In addition to YouTube, there's Amazon.com Inc.'s Twitch and Microsoft Inc.'s Mixer.

However, U.S.-listed, China-based Huya Inc. (HUYA-N), that country's equivalent of Twitch, offers direct exposure to live-streaming, Mr. Mersch says. The recent coronavirus outbreak in China has also become a tailwind for Huya and others industry players, as more people opt for home-streaming entertainment rather than attending live events, he adds.

E-sports startups are also popping up on Canada's junior exchanges. Vancouver-based e-sports-betting technology provider Askott Entertainment Inc. "is a private company in our fund that is planning to go public," Mr. Mersch says.

He also likes Vancouver-based Enthusiast Gaming Holdings Inc. (EGLX-T), which recently graduated to the Toronto Stock Exchange. It has a network of more than 100 gaming-content websites, while its Luminosity division owns e-sports teams.

Enthusiast Gaming, which hired a sales team last fall, aims to make money from its websites by dealing directly with advertisers. That's a higher-margin approach than relying on programmatic digital ad buying, Mr. Mersch says.

Robert McWhirter, president of Toronto-based Select Asset Management Inc., agrees the growth opportunities in e-sports appear attractive, but cautions that investing in startups is "very speculative, in part because it's early days [for this business]."

Mr. McWhirter, who bought shares of Enthusiast Gaming through a private placement, profited from selling its stock after the minimum four-month holding period. While he owns warrants to buy shares at $1.60 each, he wants to see progress from its new marketing strategy.

"They have been very successful in acquiring websites, but not so much in monetizing them," he says.

Still, a recent move by Francesco Aquilini – Enthusiast Gaming's chairman and owner of the Vancouver Canucks – to buy 250,000 shares of the e-sport company at $1.98 each on the open market is comforting.

Mr. McWhirter also acquired shares of Fandom Sports Media Corp. (FDM-CN) through a private placement offering, but lost money. The sport-entertainment and gaming company recently did a share consolidation based on one share for 10. "It's been a Grade A disappointment," he says.

Exchange-traded funds (ETFs) can also offer exposure to the video-gaming and e-sports industry. In Canada, there's Evolve E-Gaming ETF (HERO-T). U.S.-listed ETFs include ETFMG Video Game Tech ETF (GAMR-A), VanEck Vectors Video Gaming and eSports ETF (ESPO-Q), Roundhill BITKRAFT Esports & Digital Entertainment ETF (NERD-A) and Global X Video Games & Esports ETF (HERO-Q).

"The gaming theme is intriguing," but investors need to lift the hood to see if they are comfortable with the country and company-size exposure, as well as what the ETF charges, says Daniel Straus, vice-president of ETFs and financial products research at National Bank Financial Inc.

The Roundhill ETF's 0.25-per-cent fee is attractive, says Mr. Straus, who's also an avid gamer. "It's the cheapest now, but there is a caveat. Its real management expense ratio is 0.50 per cent, which could be charged later this year."

However, this ETF is "more of a pure play on e-sports," he adds. "It also holds Chinese streaming companies [such as Huya and DouYu International Holdings Ltd. (DOYU-Q)], which are really tilted [toward] exposure to the e-sports industry."

ETFMG Video Game Tech ETF, which launched in 2016 and charges a 0.75-per-cent fee, is the oldest of the bunch. Its 16.5-per-cent annualized total return from inception to Feb. 28 handily beat the MSCI All Country Index's 9.6-per-cent gain in U.S. dollar terms, he says. "But it has also been quite a bit more volatile."

There can be a strong case to invest in the e-sports industry for those people seeking diversification from broad-based, passive index funds, and are also familiar with the industry, Mr. Straus adds. "That's not to say that this is a sure bet. There's still risk; it's an untested industry."

Special to The Globe and Mail

Tapping into your RRSP for home or education? Here's what to consider

BRENDA BOUW

The Home Buyers' Plan (HBP) and the Lifelong Learning Plan (LLP) are two advantages of investing in a registered retirement savings plan (RRSP), as they allow Canadians to pull funds from their RRSPs – interest- and tax-free – to buy a home or get educated, then pay it back over 15 years for the HBP or 10 years for the LLP.

But there also are some downsides to the HBP and LLP, including the potential of missing out on tax-sheltered growth in an RRSP, some financial advisers say. And investors need to consider their ability to pay back the amounts borrowed from their RRSPs. If they don't, the annual payment amount due is added to their income for that year – and they'll have to pay taxes on it.

Both programs make sense if they help Canadians move closer to their goals of owning a home or getting a degree, says Rona Birenbaum, founder and certified financial planner at Caring for Clients, a fee-for-service financial-planning firm in Toronto.

"As long as there's a plan to replace those funds and continue to build toward retirement, then it can work," she says.

The adviser's role is to ensure these withdrawals don't undermine other goals, such as funding retirement, "because extracting money early on from an RRSP minimizes the long-term compounding potential," Ms. Birenbaum says.

Last year, the federal government increased the amount Canadians can withdraw from an RRSP to buy a home under the HBP to $35,000 from $25,000. Couples can also each access that amount and put $70,000 toward a down payment. In addition to first-time home buyers, Canadians who recently experienced a breakdown in their marriage or common-law relationship can now access the HBP as well. Withdrawals and repayments don't affect RRSP contribution room.

Ms. Birenbaum says the HBP is a good option for a person or couple with some RRSP savings and looking to get into the housing market.

"If home ownership is a client's primary goal, then using up to $35,000 from an RRSP – or twice that if it's a couple – can accelerate when they can reach that goal, or it can help them buy a property at a higher price than they otherwise could," she says.

Ryan Burns, senior financial planner at TD Wealth Financial Planning in Mississauga, says the money withdrawn through the HBP can help home buyers avoid paying mortgage insurance, which is required if the down payment is less than 20 per cent of the cost of the home.

"If you can avoid that fee and get the conventional mortgage … tapping into your RRSP to come up with that gap will definitely save you some money," Mr. Burns says.

But Canadians who use the assets in their RRSPs for the HBP need to start repaying the loan in the second year after they complete the withdrawal. The payment is one-fifteenth of what they removed from their RRSPs every year for 15 years.

Some people pay the money back on schedule each year, while some pay it sooner and some skip annual payments, which advisers say can be a strategy if they're strapped for cash in a particular year.

"There are some years when it can actually make sense not to make your annual repayment, such as a year when you have little or no income," Ms. Birenbaum says. "You're losing out on the compounding [growth in the RRSP], but if money is tight … you can probably skip repayment that one year."

ISTOCK

> There also are some downsides to the HBP and LLP, including the potential of missing out on tax-sheltered growth in an RRSP, some financial advisers say.

Scott Plaskett, senior financial planner and chief executive officer at Ironshield Financial Planning in Toronto, says another option is to skip a payment in a year when someone isn't working. For example, if they're on parental leave and their income is much lower.

"The sole purpose of putting money into an RRSP is to take it back out at some point in the future [when you're in] a lower tax bracket than when you put it in," Mr. Plaskett says. "There are ways you can play with it to make it work when you are aware of the options [that] exist."

That said, he doesn't recommend people use the HBP if they don't have enough savings and no plans to pay it back.

"Taking money from a liquid asset and putting it into an illiquid asset doesn't help retirement planning," he says. "The biggest challenge Canadians have is creating enough liquidity so they can retire comfortably. It's the whole idea of being equity rich and cash poor. You can't pay for dinner with a doorknob."

For people paying on schedule, Mr. Burns recommends setting a bit of money aside from every paycheque.

"Pay yourself first as you're getting paid, versus waiting until the end of the year. If you wait, you may not have that cash sitting around," he says.

HBP users can also pay the loan off quicker, which Mr. Burns recommends if they get a bonus, a salary increase or maybe some money as a gift or from an inheritance. There's no penalty for paying it back sooner.

"Sometimes, paying it back more quickly gives people peace of mind," he says, even if it means foregoing an RRSP contribution that year. "It depends on their comfort level, cash flow and tax bracket."

Ms. Birenbaum often advises against accelerating repayments beyond the required annual minimum if people have unused RRSP contribution room, "because you want to take advantage of that before [repaying] your Home Buyers' Plan."

She notes that RRSP contributions are tax-deductible, whereas HBP repayments aren't. "That's why, generally speaking, we recommend paying only the minimum back each year, and treating as much of your savings as possible as a new RRSP contribution."

Paying back the HBP sooner than required makes the most sense for people who have maximized the contribution room in their RRSPs and tax-free savings accounts (TFSA), and who are debt-free.

"The sooner the money is growing on a tax-sheltered basis, the better," she says.

The advice for withdrawing and repaying the LLP is similar to the HBP. That said, advisers are more bullish on this type of loan, as it can be used to help clients advance their careers.

"It's moving money from one productive asset to what I think is the most productive asset – you," Mr. Plaskett says. "Anything you can do to reinvest in yourself in a productive way is the number one investment you can ever make."

Special to The Globe and Mail

A lifetime tax strategy starts with reinvesting RRSP refunds

DALE JACKSON

Getting a tax refund from a registered retirement savings plan (RRSP) contribution has become a rite of spring for many winter-weary Canadians.

But Jordan Damiani, senior wealth adviser at Meridian Credit Union in St. Catharines, Ont., says much of the lifelong tax-saving power of RRSPs is lost if the refunds aren't reinvested.

"It's not money you should use for a vacation or buying a big-screen TV," he says.

Using a basic compound interest calculator, Mr. Damiani contrasts the following three scenarios, each assuming an individual makes annual RRSP contributions of $5,000 for 35 years, beginning at the age of 30 and ending at retirement age of 65. He also assumes a modest annual return of 5 per cent, compounded monthly, for a diversified portfolio of equities, fixed income and cash.

■ **Pocket the refund.** RRSP refunds vary depending on the contributor's marginal tax bracket; the higher the tax bracket, the bigger the refund. Still, anyone who contributes $5,000 annually to their RRSP for 35 years and pockets the refund would retire at 65 with $491,290 as returns on all contributions would be $311,290.

■ **Reinvest the refund when the individual is in a low tax bracket.** The lowest marginal tax rate in Ontario, for example, is 20.05 per cent. At that rate, a $5,000 RRSP contribution would generate a tax refund of $1,003 for a total annual contribution of $6,003.

Those extra annual contributions of $1,003 may seem small, but they would compound along with the original contributions. After 35 years, the contributor would retire with $584,092 as returns on the original contributions, plus the refunds would be $368,987. That's a total of $92,802 more than not reinvesting the refunds. But there's a drawback for both scenarios. All those RRSP contributions and the returns they would generate would be taxed fully when withdrawn in retirement. At best, the contributor can withdraw the funds in the lowest tax bracket at 20.05 per cent. At worst, the individual will pay a higher tax rate than the refund rate from the original contribution.

Mr. Damiani says the better tax advantage would probably come from putting the contributions toward a tax-free savings account (TFSA). While TFSA contributions are not tax deductible, those contributions and any gains they generate over time are not taxed when withdrawn.

"In most cases, we would recommend that person contribute to a TFSA in lieu of an RRSP," he says.

Mr. Damiani adds that people in a low tax bracket who still want to contribute to their RRSP should consider not claiming the deduction until they're in a higher tax bracket.

■ **Reinvest the refund when the individual is in a higher tax bracket.** The ideal tax advantage comes from reinvesting an RRSP refund at a higher marginal tax rate. Using 43.41 per cent as an example, the combined federal and provincial rate for someone in Ontario earning between $93,209 and $144,489 annually, a $5,000 contribution would generate a refund of $2,171, making the total annual contribution $7,171.

After 35 years, the contributor would retire at 65 with $692,160 as returns on the original contributions plus the refunds would be $436,175. That's a total of $108,068 more than reinvesting the refunds at a lower marginal tax rate and $200,870 more than not reinvesting the refunds at all.

In addition, the contributor can potentially withdraw funds in retirement at the lowest marginal rate of 20.05 per cent if the value of the RRSP doesn't grow too much.

"If you're contributing money to an RRSP, the primary benefit the government is giving you is only a tax deferral. If you're a high-income earner, you could also have the ability to eliminate taxes," Mr. Damiani says.

If there are concerns an RRSP will grow too much and put the contributor in a higher tax bracket in retirement, he suggests diverting contributions and tax refunds to a TFSA. Once the TFSA contribution limit is reached, money can be diverted to a non-registered account in which only half of the capital gains are taxed and a tax credit can potentially be applied to dividend payouts.

Lorn Kutner, tax consultant at Northwood Family Office in Toronto, says another often overlooked tax strategy involves income splitting.

As a general rule, higher-income spouses can split up to 50 per cent of their pension income with lower-income spouses who are in a lower tax bracket. But that income splitting is not permitted until the age of 65.

"If you're under 65, it's limited to certain life annuity payments and amounts received from the death of a spouse," he says.

In cases in which taxable income varies between spouses who plan to retire or semi-retire before 65, he says the higher-income spouse should contribute to a spousal RRSP in which the higher-income spouse contributes to the lower-income spouse's RRSP but is permitted to deduct the contribution in the higher tax bracket.

Still, Mr. Kutner says utilizing a spousal RRSP requires planning years before retirement.

"You have to plan a bit to understand each of the spouse's anticipated income levels in retirement," he says.

"If the lower-income spouse is anticipated to be the lower-income spouse for the foreseeable future and in retirement, it makes sense to make the contribution to the spousal RRSP."

Special to The Globe and Mail

Make the most of your hard-earned money.

At Fidelity Investments we know how hard you work to get ahead. We're here with the people, products and commitment to seeking long-term performance that can help you stay ahead.

Ask your financial advisor.

fidelity.ca/StayAhead

STAY AHEAD

Fidelity INVESTMENTS

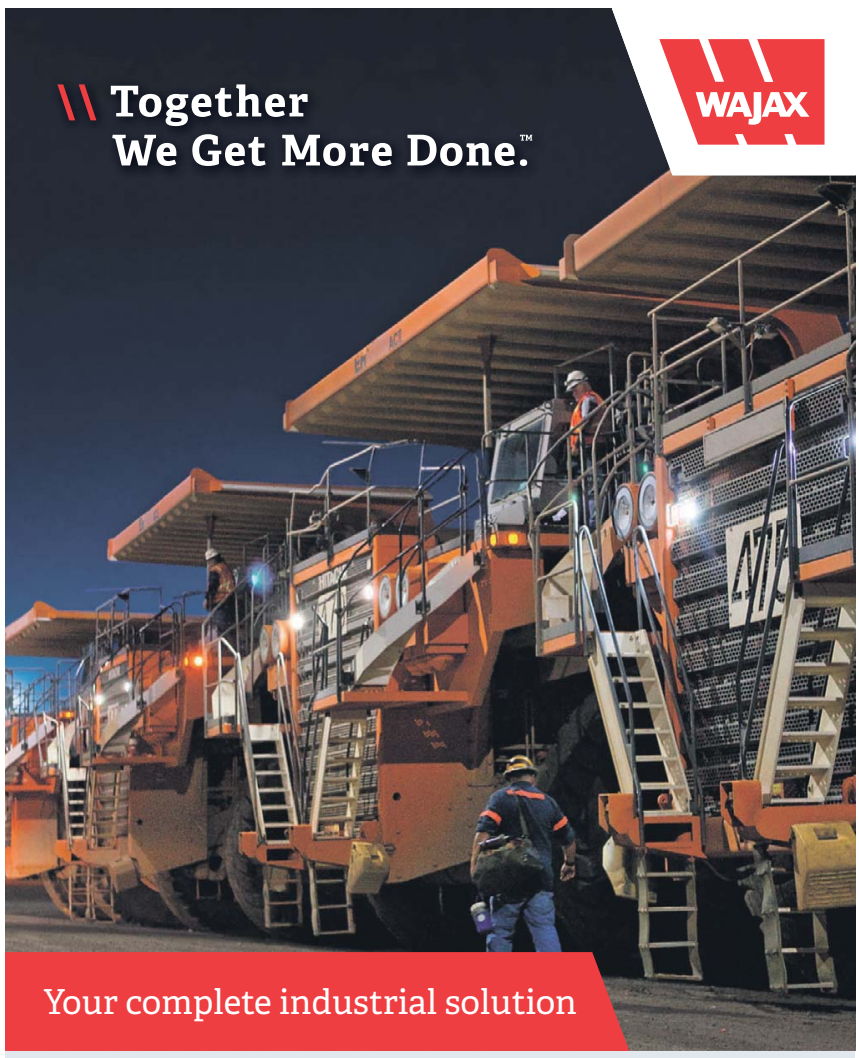
© 2020 Fidelity Investments Canada ULC. All rights reserved. Fidelity Investments is a registered trademark of Fidelity Investments Canada ULC. 214150-v2019916

SPONSOR CONTENT PRODUCED BY RANDALL ANTHONY COMMUNICATIONS. THE GLOBE'S EDITORIAL DEPARTMENT WAS NOT INVOLVED IN ITS CREATION.

INVESTING IN MINING

Canada poised to achieve its full potential

THIS IS THE FINAL INSTALMENT OF A FOUR-PART SERIES focusing on Canada's mineral exploration and mining sector published in partnership with the Prospectors & Developers Association of Canada (PDAC). The previous three features appeared on February 29 and March 2 and 3.



With more than 160 years of experience offering world-class equipment, unwavering customer support and technical expertise, Wajax is a trusted Canadian provider of leading solutions for mining and diverse industrial sectors across the nation.

VISIT WAJAX AT PDAC 2020 BOOTH 940 TO LEARN ABOUT OUR COMPLETE OFFERING.

1 877 GO WAJAX wajax.com

ABORIGINAL RELATIONS

RELATIONSHIPS MATTER

CANADA'S MINERAL EXPLORATION AND MINING SECTOR KNOWS how important it is to develop strong partnerships with Indigenous communities. Conflict and disagreement over the development of mines and the extraction of natural resources benefits neither side.

Nevertheless, access to land for mineral exploration and mine development remains a hot button issue calling for tact and diplomacy to find a mutually acceptable solution.

Felix Lee, president of the Prospectors & Developers Association of Canada (PDAC) says along with its leadership in all aspects of mineral exploration and mine development, Canada is also a leader in building innovative relationships and partnerships with Indigenous peoples.

He says PDAC's Indigenous Affairs Program supports development of positive relationships between Indigenous communities and exploration and mining companies and aims to increase participation by Indigenous peoples in the economic opportunities generated by the mineral industry.

"The Indigenous Program at the annual PDAC Convention is one way we do this," he says. "It provides an important platform for discussion on fostering co-operative, respectful and mutually beneficial relationships between Indigenous communities and the minerals industry. It's an opportunity to bring individuals, Indigenous-owned companies and communities together with industry to share experiences, exchange ideas and network."

PDAC also prioritizes year-round support for efforts that aim to improve the understanding of the mineral industry by Indigenous peoples, and vice versa.

"Expanding the knowledge base of all parties ensures engagement can be conducted in an effective manner," adds Mr. Lee.

Proportionally, the mining industry is the largest private-sector employer of Indigenous peoples and provided over 16,600 jobs to community members in 2018, according to the Mining Association of Canada (MAC).

MAC says several of its Towards Sustainable Mining (TSM) guiding principles have direct applicability to the relationship between mining companies and Indigenous peoples. MAC believes the mining sector and Indigenous communities share a common interest in ensuring that mining activity takes place responsibly, in a manner that creates economic opportunity, is respectful of community interests, protects the environment and ensures public safety.

MAC member companies have committed to respecting their relationships with Indigenous peoples and will:

- Respect Indigenous and treaty rights and seek to understand local perspectives on those rights;
- Acknowledge and respect the social, economic, environmental and cultural interests of Indigenous peoples;
- Engage with Indigenous peoples, in accordance with the TSM guiding principles, to develop open and effective relationships throughout the mining lifecycle.

The goal is to build cross-cultural understanding so that company personnel understand Indigenous peoples' culture, values and aspirations, and Indigenous peoples understand the company's principles, objectives, operations and practices.

Member companies will also undertake early, timely and culturally appropriate engagement with Indigenous peoples, including within the environmental assessment process, to ensure their interests in a project and its potential impacts are understood, and they will aim to obtain the free, prior and informed consent of directly affected Indigenous peoples before proceeding with new projects or expansions where impacts to rights may occur.

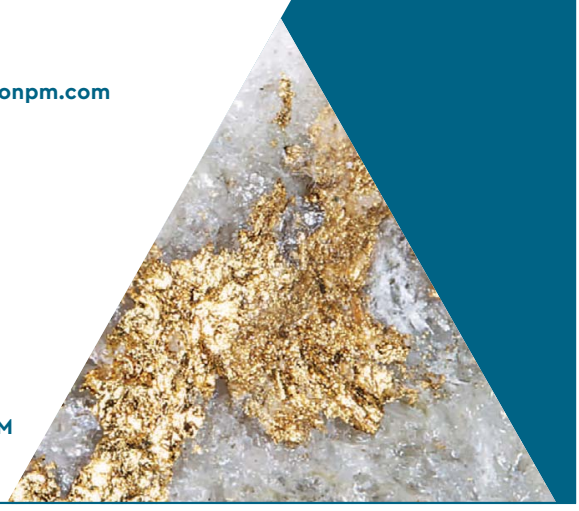
WHEATON™ PRECIOUS METALS

Discover the better precious metals investment.

Higher margins • Lower risk • Greater sustainability

Wheaton is the world's premier precious metals streaming company with the highest-quality portfolio of long-life, low-cost assets. Wheaton has consistently outperformed gold and silver, precious metals ETFs and other mining investments while providing a competitive dividend. Its business model offers investors commodity price leverage and exploration upside but with a much lower risk profile than a traditional mining company.

Learn more at wheatonpm.com



TSX:WPM | NYSE:WPM

METALLIS RESOURCES INC.

ETHICAL JUNIOR STANDS OUT

The first big challenge for many junior exploration companies is raising capital, but using the funds strategically to maintain investor confidence and add value to the enterprise is the test that truly sets some apart in a crowded market.

Fiore Aliperti, CEO of Vancouver-based Metallis Resources Inc. (TSX.V:MTS), believes junior exploration companies like his should be judged not on how much money they raise, but how they use it. Metallis, for example, spends 85 per cent of what it brings in on exploration activities.

"Unfortunately, there are some juniors that tend to use a big chunk of their capital to pay big salaries to senior executives and are constantly raising more money at any price resulting in massive dilution with little to show for it," he says.

With only 36 million shares issued, excluding warrants and options, since it went public eight years ago, Metallis has kept its share structure tight. Insiders own 12 per cent and have not sold any shares since the company's listing despite seeing stock gains along the way.

"I believe it's important for investors to look at what companies do with the money they raise. Is it used to simply enhance management's lifestyle, or to achieve results in the field?" he adds.

Metallis is focused on the exploration of gold, copper, silver and nickel on its 100 per cent-owned Kirkham Property situated in the heart of British Columbia's Golden Triangle, a highly mineralized district, home to mines and advanced exploration projects collectively worth billions of dollars.

Fiore Aliperti, CEO of Vancouver-based Metallis Resources Inc. SUPPLIED

Assembled by world-renowned copper-gold expert, Rodney Kirkham, the Kirkham Property features several geological environments – porphyry, shear vein and magmatic sulphide – and is believed to have the potential for a world-class mineral discovery, says Mr. Aliperti.

Jurisdiction is crucial in mining exploration, which is why he likes Canada in general and B.C. in particular.

"Nowhere in the world – including B.C. – is easy for mineral exploration. Apart from permitting and approvals, which have always been a factor, community relations and climate change have now become challenges that the mining sector must acknowledge and address as early in the development process as possible" he says.

For more information, visit metallisresources.com

PDAC

The Prospectors & Developers Association of Canada (PDAC) is the leading voice of the mineral exploration and development community. With over 7,500 members around the world, PDAC's work centres on supporting a competitive, responsible mineral sector. PDAC is known worldwide for its annual PDAC Convention – the premier international event for the industry – which has attracted over 25,000 people attendees from 135 countries in recent years.

INNOVATION

GETTING TO ZERO

Like most heavy industries, the mining sector has a high demand for inputs such as electricity, fuel, water and labour. It also has an impact on the natural environment it operates in, so there's constant pressure on companies to reduce waste and impacts.

Carl Weatherell, executive director and CEO of the Canada Mining Innovation Council (CMIC), believes it is achievable to reduce both waste and overall mining impacts. In fact, CMIC, in partnership with mining industry leaders, is driving a bold initiative, known as Towards Zero Waste Mining (TZWM), to reduce energy and water use and environmental footprint in the mining sector by 50 per cent over the next seven years.

"Achieving zero waste mining is by no means an easy task. It requires the need for discipline and commitment in order to apply the innovative thinking and commercial applications, which

Carl Weatherell, executive director and CEO of the Canada Mining Innovation Council. SUPPLIED

drive the cost out of the equation at every phase of mining, from exploration to development and into production, reclamation and social development," he says. "The commitment is not only when commodity prices are down, but consistently to generate sustainable, profitable "green growth" and economic and social prosperity."

CMIC's vision is to transform the mining industry by enabling the deployment of innovative technologies that will reduce by 50 per cent the mining industry's energy use water use and environmental footprint. The goal is to have such technologies developed and proven by 2027, he adds.

It's an ambitious goal, but Mr. Weatherell says focusing on these key areas is essential to reducing the adverse impacts of mining on the environment and on communities worldwide.

"Developing technologies to achieve these reductions will assist in making mining a more sustainable industry, while bearing in mind that minerals and metals are essential to modern life," he says.

"By achieving TZWM, we look to fundamentally shift the mining industry and how mining interacts with communities and the environment," he says. "To develop the technologies needed to do so, the underlying innovation system that drives change in the mining sector will, itself, need to change."

Formed at the request of the industry and government to provide innovation leadership to the Canadian mining industry, CMIC facilitates an industry-driven innovation ecosystem connected through parallel and sequential linkages towards addressing waste challenges in mining.

A collaborative and shared-risk approach to innovative thinking, like that brought by CMIC and its members, with projects managed on the CMIC platform, can reduce the research and development risk and share the financial costs of developing technical and non-technical applications. These platform projects aim to make the products of mining (gold, copper, nickel, iron ore, rare earths, battery metals) better, faster, cheaper and safer.

He says CMIC's staged and phased approach of its technology roadmaps ensures progression and adoption of innovative technologies that promote more efficient and sustainable operations and increase shareholder value.

Crushing and grinding rocks into smaller pieces is the most energy-consuming activity in a mining operation. One of CMIC's key projects, the Conjugate Anvil Hammer Mill (CAHM), is developing technology to replace conventional ball and SAG mills, lower emissions, while reducing energy consumption by up to 50 per cent and costs by up to 30 per cent. Last year, the federal government invested $2-million in CMIC to lead the development of this processing technology.

With its industry members, CMIC has additional projects underway from the concept phase through to execution. These projects aim to harness innovation from many diverse groups to solve the complex cost, social, environmental, energy and water challenges the mining industry faces and to ultimately transform mining to a zero waste industry.

WAJAX CORPORATION

A STITCH IN TIME

Nothing riles a mining project manager more than equipment failure. Whether it's an ore conveyor at an operating mine or a drill rig on an exploration property, machinery down time means money down the drain.

There was a time when equipment failure simply happened with little or no warning. Repairs took time and machines sat idle. But that's all changed, and condition-based maintenance (CBM) now enables early detection of a defect prior to actual failure by monitoring parameters such as vibration, temperature, alignment and lubrication.

"CBM gives companies the opportunity to reduce maintenance costs by planning and scheduling the replacement or repair of faulty equipment before failure," says Gurwinder Bhambra, associate director, specialized field services at Wajax Corporation (TSX:WJX), one of Canada's longest-standing industrial products and service providers with more than 100 branches coast to coast.

"With our available technologies, we are seeing our customers' maintenance strategies and thought processes change. The appetite for data is here, and we are seeing tangible success by providing insights on fixed plant and mobile equipment condition in real time," says Clark Usher, associate director business excellence and CoE.

Knowing the condition of equipment also allows operators to prioritize maintenance activities and use resources effectively including eliminating or reducing unplanned maintenance calls, he adds.

As an example, Mr. Bhambra says during a demonstration of its equipment inspection and maintenance capabilities to a prospective new customer, Wajax technicians uncovered a potential problem with the motor of a final conveyor, which the company's current provider had missed. If the problem had gone unchecked, it would have cost the manufacturer of pipes and tubes over thousands of dollars in downtime losses.

The company was facing an increasing number of equipment breakdowns resulting in costly down time. They knew they needed a superior equipment inspection system.

The manufacturer was impressed by Wajax's cutting-edge technology and trained staff, who conducted vibration assessments on 20 pieces of equipment, measuring the vibration and frequencies produced by the machines to determine how well they were running. The data was then analyzed and followed up with a detailed report.

"The result was a two-year agreement that included a monthly vibration monitoring program for the new customer's machines with route-based data collection, permanent sensor installation and online monitoring," he says.

Wajax also helped the customer save even more time and money in the long run by training an in-house team on how to collect, analyze and report all the vibration inspection data.

The bottom line, says Mr. Bhambra, is that CBM gives a high return on investments considering the cost of the CBM program and returns in terms of maintenance and production cost savings.

Wajax is one of Canada's longest-standing and most diversified industrial products and services providers. They are proud to serve the industries and people that helped build our nation over the last 160 years. With deep expertise and decades of experience, Wajax offers customized business solutions and provides sales, parts and services to a broad range of customers in diverse sectors of the Canadian economy, including: mining, construction, forestry, industrial and commercial, oil sands, transportation, metal processing, government, utilities and oil and gas.

For more information on Wajax's services for the mining industry, visit wajax.com/industry/mining

GLOBE INVESTOR

As markets dive, 'shock absorber' ETFs thrive

Continuing sell-off sees investors pivot to funds, including one security that recently became the first to trade more than $100-billion in a day

TIM SHUFELT
INVESTMENT REPORTER

INSIDE THE MARKET

As the shock of a potential pandemic ripples through the global financial system, investors are flocking to exchange-traded funds to move unprecedented sums of money.

Last week alone, when U.S. stock indexes had their worst week since the global financial crisis, ETFs on American exchanges traded a record US$1.4-trillion, more than quadrupling the weekly average.

Since the continuing sell-off began last week, the daily share volume of the largest Canadian ETF – the iShares S&P/TSX 60 Index ETF (XIU) – has reached an average of 23 million, compared with an average daily trading volume of nine million over the past year.

"When you get massive market swings like this, it's so much easier to put a lot of money to work in a broad vehicle like an ETF than it is to put $20-billion in 10 or 20 stocks," said Robert Duncan, a portfolio manager at Forstrong Global Asset Management.

By giving investors a venue to trade without needing to buy and sell underlying stocks and bonds, the ETF space can function as a "shock absorber" during times of market stress, Mr. Duncan said.

On Tuesday, a surprise interest rate cut by the U.S. Federal Reserve failed to soothe markets, as the health and economic implications of the coronavirus outbreak continued to sap investor confidence.

The resulting correction has been startlingly quick – the S&P 500 index is down by 11.3 per cent in less than two weeks, while the S&P/TSX Composite Index has dropped by 8.5 per cent.

Over that time, several ETF trading records have been broken. U.S. ETFs typically trade roughly US$90-billion a day, accounting for one-quarter of total market trading volume. Last Friday, ETF trading hit US$414-billion for a 43-per-cent share of equity trading.

One ETF in particular served as a relief valve for pandemic anxiety – the SPDR S&P 500 ETF Trust (SPY), the mother of all ETFs.

Commonly known by its ticker, SPY is by far the world's largest ETF with US$360-billion in assets, and it has become a crucial access point to American stocks.

"SPY is an alternative to futures and derivatives for large institutional traders to get extremely rapid exposure to the market," said Daniel Straus, head of ETF research at National Bank Financial.

On Friday, SPY became the first security in history to trade more than US$100-billion in one day, according to Eric Balchunas, an ETF analyst with Bloomberg.

SPY's US$113-billion single-day total easily trounced the US$28-billion traded in shares of Apple – the single largest U.S. stock by market capitalization.

ETF critics have long pointed to elevated trading volumes of the popular security as a potential systemic market risk, suggesting that ETFs could exacerbate volatility during a severe sell-off. They question what would happen if the masses who have piled into index ETFs rush for the exits.

But the vast majority of ETF trading occurs on the secondary market – investors buying and selling the ETF shares. The underlying stocks and bonds are only bought or sold when investor demand requires additional ETF shares to be created or redeemed.

Last week, the creation and redemption of ETF shares accounted for only around 7 per cent of trading of all U.S. ETFs, according to BlackRock.

"ETFs add a layer of liquidity," Mr. Duncan said. "It's a shock absorber, because that liquidity never existed before."

The past week has helped to dispel other fears commonly raised about the ETF boom. One of them is that heavily traded bond ETFs could disconnect from the prices of underlying bonds, which are typically much less liquid.

"ETF critics think that because there's a mismatch in the liquidity profile of bonds and ETFs, that there is a day of reckoning coming," Mr. Straus said.

Last Friday, the bellwhether iShares iBoxx $ High Yield Corporate Bond ETF (HYG) also set a record, with US$8.5-billion traded. It did so in an orderly fashion and with relatively tight bid-ask spreads, Mr. Straus said.

"It bolsters the argument that ETFs improve the liquidity profile of the entire system and act as buffers."

Currency, commodity or security? Why bitcoin's identity crisis matters

TOM WILSON LONDON

So bitcoin's a currency, right? Well, yes, it can be used to buy, sell and price goods much like dollars and euros.

A commodity? Come to think of it, it does behave a lot like oil and gold – it can be bought and sold in cash markets or through derivatives such as futures.

What about a security? Many cryptocurrencies are, in a way. They're issued like stocks in "initial coin offerings" and used to represent shares in online projects.

The debate may appear abstract, with little bearing on the hard-boiled world of finance, but it is attracting increasing interest from economists and lawyers who say it could have major implications for the future of cryptocurrencies.

How bitcoin and other digital coins are defined could shape how they are regulated around the world. In turn, the rules they are subject to could determine whether they make the leap from a niche to a mainstream asset.

So how will regulators treat them?

In the United States, federal watchdogs say they see elements of both securities and commodities, but like most major economies have not come up with a set of rules. The European Union, however, will outline a framework this year, which could see crypto wedged into existing regulations, or a whole new set of rules created.

For market players, how bitcoin and its kin are regulated will have serious ramifications.

Commodity markets operate with relatively little regulatory oversight. Securities, on the other hand, are typically subject to more onerous rules on price transparency, trade reporting and market abuse.

"When we're going through the security process, we spend a lot of fees and lawyers to make sure we're in compliance," said Benjamin Tsai, president of Wave Financial, an investment manager in Los Angeles overseeing US$40-million in crypto. "It's a lot more of a pain in the butt."

Federal watchdogs in the U.S. say there are elements of both securities and commodities in digital coins such as bitcoin, but much like other major economies, the country has not devised a set of rules for cryptos. The EU is set to outline a framework for cryptocurrencies this year, though. DADO RUVIC/REUTERS

CHARACTER CLUES

Some of the cryptocurrency identity crisis lies in the fact that bitcoin was originally conceived as a means of payment, but now rarely bears the hallmarks of dollars, euros or pounds.

It's of little use as a store of value because of its volatility, and is hampered as a means of exchange by its slow network and high transfer costs.

A booming bitcoin lending market is offering clues to its character.

Bitcoin lending offers lines of credit to crypto firms earning money in cryptocurrencies, such as payment processors or miners, looking to secure traditional money for covering expenses. Also, traders who don't want to sell their bitcoin holdings use them as collateral to borrow cash for use in algorithmic or high-frequency trading.

For those lending money, relatively high yields are an attractive proposition in an era of rock-bottom rates.

Key characteristics of this market, such as market-led price discovery and the motivation to seek liquidity, mirror that of commodities leasing, according to market players and economists.

"The commodities markets [analogy] is very fitting," said Deeksha Gupta, an assistant professor of finance at the Carnegie Mellon University in Pittsburgh who has researched crypto. "One of the biggest similarities is that they are also driven by people wanting to be able to get liquidity."

The bitcoin lending market has grown quietly as an opaque corner of the cryptocurrency sector, which itself is notorious for its lack of transparency. While there's little data with which to gauge the size of the lending market, it is widely seen to have expanded rapidly over the past year.

New York-based Genesis Capital, one of the biggest lenders in the market, said its outstanding loans soared late last year to around SU$545-million compared with US$100-million a year earlier.

Implied interest rates in these markets – the price of borrowing bitcoin – stand at around 4 per cent to 5 per cent, Genesis chief executive Michael Moro said. On platforms for people to lend cash against bitcoin, rates are as high as 8 per cent.

FINANCIAL INSTRUMENTS

Cryptocurrencies' kinship to securities arises largely from their issuance and function in initial coin offerings, or ICOs, where they are used to raise traditional money.

ICOs are often held by companies seeking to raise funds for blockchain-related or other online projects. They raise capital by issuing digital coins, which grant holders access to the new system or software or a share in profits generated.

For instance, Switzerland-based Aragon – a management platform for decentralized organizations – raised about US$25-million in 2017 issuing tokens that gave voting rights on how the system is developed.

Regulators may choose to treat different cryptocurrencies differently, depending on their specific characteristics, an approach taken by Britain last year.

Some players say any designation of cryptocurrencies as financial instruments akin to securities may be positive, with burdensome oversight balanced by the potential to allow funds to market cryptocurrencies to a wider pool of investors.

"If they were somehow classified as a financial instrument, then that would have the knock-on effect that they would be eligible for retail funds," said Nic Niedermowwe, CEO of crypto-fund Prime Factor Capital in London.

REUTERS

Apples, burgers and coronavirus: Lessons for investors to remember in times of trouble

SAM SIVARAJAN

OPINION

Managing director at Crosbie & Co., a specialty investment bank in Toronto, and has held strategic leadership roles with several private wealth-management firms in Canada

Shares of Apple Inc. hit an adjusted high of US$27.06 in the beginning of June. And then the shares followed a path downward until they hit a price of US$11.87 in early March. This was a 56 per cent decline in the share price in less than 10 months. Of course, I am talking about the period June, 2008, to March, 2009 – the Great Recession. People were panicking and indiscriminately dumping long-term holdings.

Here is the irony – Apple had just introduced the iPhone in June, 2007. iPhone sales went from 1.4 million units in 2007 to 11.6 million in 2008 to 20.7 million units in 2009. At the same time, Apple net profit went from US$3.5-billion in 2007 to US$6.1-billion in 2008 and US$8.2-billion in 2009. So, on fundamentals, Apple was actually a better company in the dark days of the Great Recession than before – yet it didn't matter. Investors – individual and institutional – dumped Apple stock during this time. It was unloved like all the other stocks. But long-term investors who held on would have seen their Apple shares worth US$324 each at the end of January, 2020 – a return of more than 2,600 per cent since the lows of March, 2009.

Of course, not every stock fared as well – some companies went bankrupt – but the broad market itself provided very attractive returns. An investor who had simply invested in an ETF tracking the S&P 500 would have enjoyed a return of over 380 per cent from the market low in 2009 till the end of January, 2020 – an annualized return of more than 13 per cent.

> Fear of the unknown is a common trait and it is compounded by the challenge that many investors believe that they can time the market – get out now and get back in when the markets start to recover.

The turmoil in the stock market over the past week was triggered by the coronavirus and the fears of a pandemic. The impact on people's health, the economy or the stock market – at least in the short run – is unknown. Fear of the unknown is a common trait and it is compounded by the challenge that many investors believe that they can time the market – get out now and get back in when the markets start to recover. But analysis by JPMorgan Asset Management showed that over the 20-year period from Jan. 1, 1999, to Dec. 31, 2018 – a period that included the SARS epidemic, the Middle East respiratory syndrome and Ebola scares – an investor who missed the top 10 best days in the stock market gave up more than 50 per cent of the return. Timing the market simply does not work.

Will the stock market continue to go down over the next few weeks? Possibly. Will it be higher in five years than what it is today? Almost definitely.

Investors should remember the following from Warren Buffett, as quoted in Fortune several years ago: "To refer to a personal taste of mine, I'm going to buy hamburgers the rest of my life. When hamburgers go down in price, we sing the 'Hallelujah chorus' in the Buffett household. When hamburgers go up in price, we weep. For most people, it's the same with everything in life they will be buying – except stocks. When stocks go down and you can get more for your money, people don't like them any more."

What the U.S. bond market says about investors' hopes

MATT PHILLIPS

Bond yields fell to new lows Monday. Is that good news, or bad?

Well, it's kind of both.

The drop reflects investors' worries about the damage the coronavirus is doing to the global economy, and their growing expectations that the U.S. Federal Reserve will employ some of its financial superpowers in hopes of keeping the economic expansion alive.

The bond market is the larger, mild-mannered cousin of the more theatrical stock market, and bonds don't move as sharply – the S&P 500 was up 4.6 per cent Monday, after skidding more than 11 per cent last week.

But when the bond markets move, investors pay attention.

WHY SHOULD I CARE?

Long-term bond prices are determined by the outlooks for economic growth and inflation, which are usually stable. Short-term bonds are more influenced by what investors think the Fed will do with monetary policy.

The U.S. government borrows using debt with a wide range of maturities, from one-month bills to 30-year bonds. Different kinds of bonds have different buyers with different financial objectives, and some of those bonds play a crucial role in determining the costs of borrowing for corporations and consumers. The rates for a 30-year mortgage, for example, are heavily influenced by yields on Treasury notes.

For the past week, long-term bonds have been flashing a warning light. As the coronavirus spread around the world, and stock markets plunged, bond yields sank to record lows. (By convention, investors in bond markets talk about yields, rather than prices. But really they're two sides of the same coin. As bond prices rise, yields fall. And vice versa.)

The 10-year Treasury note is a heavily traded bond that serves as a proxy for overall conditions in the bond market. And on Feb. 25, its yield hit a record low of 1.33 per cent, according to FactSet, eclipsing the mark set during the sharp global economic slowdown of 2015-16.

Since then, it has just kept falling, tumbling to 1.15 per cent Monday, another new low.

WHAT DOES THAT MEAN?

That tumble in yields, for the most part, was the result of a giant rush for safety among global investors. U.S. government bonds are considered the safest financial investment you can make – the security blanket of choice for investors worldwide.

That made bond yields a highly visible sign that investors believed economic growth in the U.S. and around the world would decelerate quickly.

WHAT ABOUT SHORT-TERM BONDS?

Yields are down for short-term Treasury bills, too. They are not at record lows – yields were zero for years after the 2008 financial crisis – but they are at their lowest point since late 2017.

But these bills, essentially government debt due to be repaid soon, move for different reasons than long-term bonds. Buyers snap up short-term debt – driving prices up and yields down – if they believe the Fed is going to cut interest rates. That would make their bonds more valuable.

SO, WHY?

Here's the short version.

Last week, long-term bond yields were falling because people thought the economy was falling off a cliff. This week, they're still falling – meaning investors are still worried about the health of the economy.

But over the past week, short-term bond yields have been falling even faster – meaning investors expected the Fed to lower rates in hopes of bolstering the economy.

That kind of parallel decline isn't exactly good news. Investors are worried, but they think help is on the way. The Fed hinted that it would take some action in a statement last Friday, and central banks elsewhere in the world made similar statements on the weekend. On Monday, reports that finance ministers from the world's largest economies planned a conference call to discuss the crisis further buoyed investors' hopes.

WHAT HAPPENS NEXT?

Bond markets determine the cost of borrowing money. Borrowed money is the lifeblood of the U.S. economy.

All else being equal, the drop in yields on Treasury bonds – if those low yields endure – should help support the U.S. economy as they filter through to consumers and corporations over the next year.

Treasury yields are the foundation for all sorts of borrowing costs. Mortgage rates could fall to new levels of affordability. Interest rates on car loans could fall. Corporate borrowing could get cheaper.

On the other hand, prices set in financial markets – or by central banks – can't do anything about a serious outbreak of infectious disease.

If the lives of American consumers are disrupted by the coronavirus, low bond yields – and the cheap borrowing costs they create for consumers – may not be enough to keep the economy rolling.

NEW YORK TIMES NEWS SERVICE

Markets summary

CANADIAN STOCKS

North American stock markets dropped after an initial flurry despite the U.S. Federal Reserve making a surprise cut to its benchmark interest rate to offset the impact of the novel coronavirus. The Toronto Stock Exchange's TSX declined 0.78 per cent.

Lagging shares were Cronos Group Inc., down 11.9 per cent, Enerflex Ltd., down 8.2 per cent, and Ero Copper Corp., lower by 6.9 per cent.

The most heavily traded shares by volume were Suncor Energy Inc., B2Gold Corp. and Bombardier Inc.

U.S. STOCKS

Wall Street tumbled in a volatile session after the Fed surprised investors with a half percentage-point cut in interest rates, amplifying fears about the magnitude of the coronavirus's impact on the economy.

All three major U.S. stock market indexes closed nearly 3 per cent lower after the Fed's first emergency rate cut since the 2008 financial crisis.

The rate reduction underscored the U.S. central bank's concern about the new coronavirus, which has spread around the world after emerging late last year in China. It came two weeks ahead of a scheduled policy meeting, where traders had fully priced in a 50-basis-point cut (100 basis points equal one percentage point).

The Dow Jones Industrial Average dropped 2.94 per cent while the S&P 500 lost 2.81 per cent. The Nasdaq Composite descended 2.99 per cent.

All of the 11 major S&P sectors fell, with the information technology index slumping 3.8 per cent. Apple Inc. and Microsoft Corp. fell 3.2 per cent and 4.8 per cent, respectively.

COMMODITIES

The global oil benchmark ended slightly lower under pressure from falling equities, but the losses were contained slightly as top producers considered more output cuts to support prices and the Fed cut U.S. interest rates to support the economy.

FOREX AND BONDS

The Canadian dollar fell against the greenback, giving up much of the prior day's rally, as the Fed cut interest rates in an emergency move that investors see the Bank of Canada matching at a policy decision on Wednesday.

The U.S. dollar fell across the board after the Fed cut interest rates in an emergency move designed to shield the world's largest economy from the impact of the coronavirus.

Canadian government bond yields tumbled across a steeper yield curve in sympathy with U.S. Treasuries. The 10-year yield was down 14.9 basis points at 0.953 per cent, its lowest level since October, 2016.

U.S. benchmark 10-year Treasury yields slid below 1 per cent for the first time, after the Fed slashed interest rates by half a percentage point in an emergency move to ease the economic fallout from the fast-spreading coronavirus.

REUTERS, THE CANADIAN PRESS

Seeking producers well placed to meet natural gas demand in Asia

HUGH SMITH

NUMBER CRUNCHER

CFA, MBA, director of Refinitiv's ESG and investment management business for the Americas, and a director on the board of the Responsible Investment Association

Select natural gas producers outside Canada

COMPANY	TICKER	COUNTRY	MKT. CAP. (US$ MIL.)	GAS PROD. NTM (MIL. CF/D)	REV./CHINA (% OF TTL. REV.)	REV./INDIA (% OF TTL. REV.)	REV./JAPAN (% OF TTL. REV.)	REV./SOUTH KOREA (% OF TTL. REV.)	CO2E EMISSIONS 3Y CHG. (%)	1Y PRICE CHG. (%)	DIV. YLD. NTM (%)	RECENT PRICE *
CNX Resources	CNX-N	USA	999	1,411	2	0	1	0	-88	-51.4	n/a	5.35
Hess Corp.	HES-N	USA	17,455	585	4	1	1	0	-31	-2.0	1.9	57.19
ConocoPhillips	COP-N	USA	53,224	2,365	2	n/a	n/a	n/a	-22	-27.8	3.5	49.23
Ovintiv Inc.	OVV-T	USA	2,941	1,580	7	1	2	1	-19	-68.2	3.4	15.08
OMV AG	OMVV-VI	Austria	13,635	1,727	2	0	1	n/a	-12	-15.3	5.8	37.79
BP PLC	BP-L	UK	106,795	9,467	10	2	4	1	-7	-18.2	8.0	411.25

** Recent price shown in native currency. Source: Refinitiv*

WHAT ARE WE LOOKING FOR?

Opportunistic natural gas majors with momentum in reducing emissions.

THE SCREEN

The ultimate plan for the Coastal GasLink pipeline was to transport Canadian natural gas to an export terminal on the West Coast, from where it could be shipped to the fast-growing markets of Asia and beyond. The economic growth in that region, as well as a shifting preference to natural gas (a relatively cleaner fossil fuel) and away from coal, which currently powers much of the region's power plants, was forecast to provide significant export demand for Canadian producers.

But in the wake of nationwide protests and blockades opposing the project, the future timeline of Coastal GasLink, currently owned by TC Energy Corp., is far from certain, so we will examine which other natural gas producers could meet the demand that Canada's gas producers may miss out on.

- First, we look for natural gas producers with the scale to capture this demand and filter for only those (outside of Canada) forecast to produce at least 500 million cubic feet a day over the next 12 months.
- Next, we screen for companies that already have links to the region. We use the Refinitiv StarMine Revenue Fraction by Country model and screen for those with at least 2 per cent of their total revenue in one of the region's four largest economies: China, Japan, India and South Korea.
- Finally, since other gas producers aren't immune to the environmental concerns that have hampered Coastal GasLink, we will include only those that have reduced their total emissions over the past three years.

MORE ABOUT REFINITIV

Refinitiv, formerly the financial and risk business of Thomson Reuters, is one of the world's largest providers of financial markets data and infrastructure, serving more than 40,000 institutions worldwide. Refinitiv's environmental, social and governance (ESG) data cover more than 70 per cent of the world's public companies by market capitalization, using more than 400 metrics.

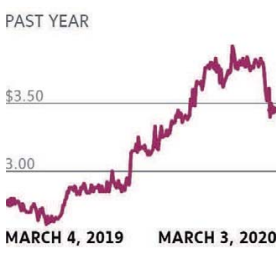
WHAT WE FOUND

U.S.-based gas producers dominate the list and the one with the strongest links to China also has strong links to Canada. Formerly Encana Corp., **Ovintiv Inc.** moved its domicile and headquarters to the United States in response to pipeline bottlenecks and to access deeper pools of capital. It has roughly twice as many assets in the U.S. as in Canada.

London-based **BP PLC**, the largest company in terms of both production and market cap, has the biggest relative exposure to China of the group. It has lowered emissions the least over the past three years among companies on the list, but in February pledged to reach net zero by 2050.

Investors are advised to do their own research before trading in any of the securities shown.

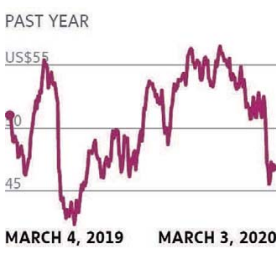
EYE ON EQUITIES DAVID LEEDER



STORAGEVAULT (SVI-TSXVENTURE)
CLOSE $3.45, DOWN 5¢

The recent market pullback has provided an "attractive" entry point for **StorageVault Canada Inc.**, according to Canaccord Genuity analyst Brendon Abrams, who expects the Toronto-based company to log sector-leading cash flow growth in 2020. Mr. Abrams raised his rating to "buy" from "hold," citing increased upside to his target price.

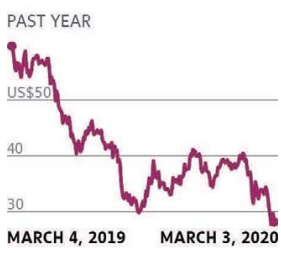
Target: Mr. Abrams maintained a $4 target for StorageVault shares. The consensus target on the Street is $4.13.



MAGNA (MGA-NYSE)
CLOSE US$46.83, DOWN 44¢

Though he lowered his financial projections for **Magna International Inc.** to "reflect a somewhat more conservative macro" and its latest guidance, Citigroup analyst Itay Michaeli thinks there's reasons for optimism. "We think Magna's 2020-22 outlook stands out favorably across the peer group on a combination of revenue growth-over-market, margin expansion and FCF," he said.

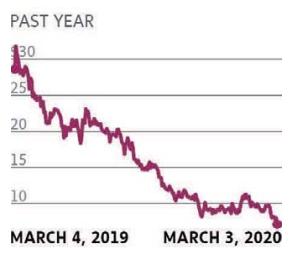
Target: Maintaining a "buy" rating, Mr. Michaeli raised his target to US$70 from US$65. Consensus is US$60.98.



METHANEX (MEOH-NASDAQ)
CLOSE US$28.12, DOWN US$1.51

RBC Dominion Securities analyst Nelson Ng thinks **Methanex Corp.'s** latest posted methanol prices "look promising," however he's remaining "cautious" on the company's prospects because of the impact of the spread of COVID-19. "Methanol production and utilization in China has declined significantly due to logistics restrictions and weakness in market sentiment," he said.

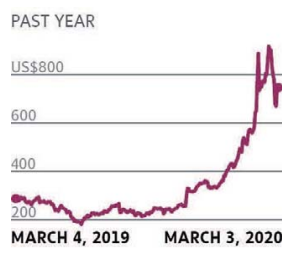
Target: With an "outperform" rating, Mr. Ng lowered his target to US$45 from US$50. Consensus is US$40.08.



CRONOS GROUP (CRON-TSX)
CLOSE $7.10, DOWN 89¢

Citing uncertainty surrounding its inability to file its annual report with the SEC and the investigation around its revenue recognition practices, Stifel analyst W. Andrew Carter lowered **Cronos Group Inc.** to "neutral" from "buy." He said the involvement of "outside involvement from outside counsel and forensic accountants underscores the potential gravity of the situation."

Target: Mr. Carter cut his target to $8 from $12. The average is $12.66.



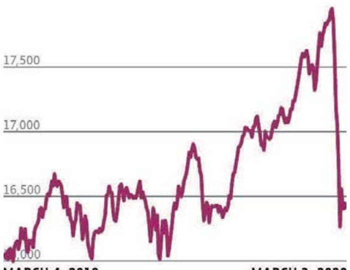
TESLA (TSLA-NASDAQ)
CLOSE US$745.51, UP US$1.89

Tesla Inc. was upgraded to "market outperform" from "market perform" by JMP Securities analyst Joseph Osha, seeing sustainable growth for the next four to five years. "The recent market-driven pullback provides investors with a good opportunity to enter the stock in our opinion, and a perusal of offerings from competitors suggests that Tesla's market position should continue to be dominant," he said.

Target: Mr. Osha set a target of US$1,060, exceeding the US$502 consensus.

S&P/TSX COMPOSITE INDEX
PAST 12 MONTHS

16423.62 | -129.64 | -0.78 % | -3.75 % YTD | 393127 VOL(000)



MARCH 4, 2019 MARCH 3, 2020

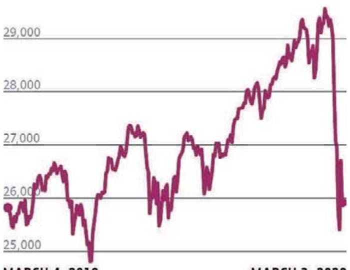
S&P 500
PAST 12 MONTHS

3003.37 | -86.86 | -2.81 % | -7.04 % YTD

MARCH 4, 2019 MARCH 3, 2020

DOW JONES INDUSTRIAL AVERAGE
PAST 12 MONTHS

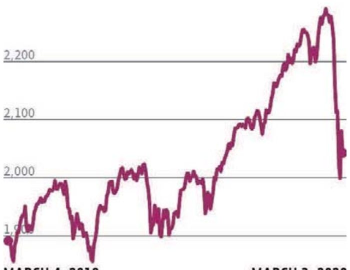
25917.41 | -785.91 | -2.94 % | -9.18 % YTD | 647082 VOL(000)



MARCH 4, 2019 MARCH 3, 2020

S&P GLOBAL 100 INDEX
PAST 12 MONTHS

2042.11 | -37.73 | -1.81 % | -6.75 % YTD



MARCH 4, 2019 MARCH 3, 2020

TSX INDEXES AND SUB INDEXES

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
TSX COMPOSITE IND	16423.62	-129.64	-0.78	393127	-3.75
TSX 60 INDEX	979.43	-9.54	-0.96	199793	-3.50
TSX COMPLETION IN	1000.34	-1.07	-0.11	193334	-4.64
TSX SMALLCAP INDE	530.20	-0.68	-0.13	99523	-10.96
TSX VENTURE COMPO	517.15	3.87	0.75	87372	-10.46
TSX CONSUMER DISC	180.39	-3.36	-1.83	10859	-10.28
TSX CONSUMER STAP	621.13	8.19	1.34	8377	0.32
TSX ENERGY CAPPED	111.35	-3.99	-3.46	75043	-23.71
TSX FINANCIALS CA	301.26	-5.54	-1.81	60088	-4.50
TSX HEALTH CARE C	61.71	-1.60	-2.53	16947	-19.25
TSX INDUSTRIALS C	282.86	-2.71	-0.95	34191	-1.09
TSX INFORMATION T	122.11	-2.13	-1.71	8434	3.54
TSX MATERIALS CAP	253.92	7.12	2.88	101774	-5.39
TSX REAL ESTATE C	359.33	1.41	0.39	18476	3.73
TSX GLOBAL GOLD I	269.13	12.65	4.93	160443	3.00
TSX GLOBAL MINING	74.69	1.23	1.67	288691	-9.36
TSX INCOME TRUST	242.31	1.22	0.51	19998	4.61
TSX PREFERRED SHA	583.30	-2.54	-0.43	3372	-5.33
TSX TELECOM SERVI	175.70	-0.84	-0.48	15731	-1.95
TSX UTILITIES CAP	313.18	2.36	0.76	22213	8.45

TSX VOLUME
TOP 20 FOR STOCKS $1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
SU SUNCOR ENERGY	35.22	-1.58	-4.29	16662	-17.25
XIU ISHARES S&P T	24.58	-0.26	-1.05	13153	-3.83
BBD-B BOMBARDIER	1.03	-0.03	-2.83	11815	-46.63
BTO B2GOLD CORP	5.76	0.45	8.47	11697	10.56
TD TORONTO-DOMINI	67.85	-1.66	-2.39	10041	-6.84
MFC MANULIFE FIN	22.31	-0.60	-2.62	8855	-15.36
ABX BARRICK GOLD	27.55	1.06	4.00	8519	14.22
K KINROSS GOLD CO	7.38	0.32	4.53	8361	19.81
YRI YAMANA GOLD I	5.62	0.32	6.04	8243	9.34
CNQ CDN NATURAL R	33.15	-0.99	-2.90	7750	-21.07
HOU BETAPRO CRUDE	3.81	-0.02	-0.52	7649	-42.10
HOD BETAPRO CRUDE	5.85	0.02	0.34	7623	59.40
ENB ENBRIDGE INC	50.60	-0.31	-0.61	7405	-1.99
BTE BAYTEX ENERGY	1.21	-0.05	-3.97	7056	-35.29
BCE BCE INC	61.83	-0.12	-0.19	6486	2.78
RY ROYAL BANK OF	100.58	-1.71	-1.67	6468	-2.11
CVE CENOVUS ENERG	9.48	-0.47	-4.72	6289	-28.18
IMG IAMGOLD CORP	3.90	0.15	4.00	5901	-19.59
AQN ALGONQUIN POW	21.41	0.62	2.98	5268	16.55
HQD BETAPRO NASDA	4.08	0.24	6.25	4735	0.00

TSX 52-WEEK HIGHS
STOCKS $1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
AX-UN ARTIS REAL	13.11	0.60	4.80	1364	10.17
ZMID-F BMO S&P US	27.17	0.19	0.70	4	
BAM-PF-J BROOKFIE	25.40	0.20	0.79	7	1.40
DRM DREAM UNLIMIT	13.25	0.00	0.00	262	13.25
GDI GDI INTEGRATE	38.00	0.60	1.60	21	12.33
HBP HELIX BIOPHAR	1.60	0.07	4.58	7	19.40
HBC HUDSONS BAY C	10.99	0.04	0.37	1009	11.23
IIP-UN INTERRENT	17.85	0.78	4.57	1447	14.13
MI-UN MINTO APART	27.12	0.82	3.12	215	17.15
PVS-PR-H PARTNERS	24.75	0.00	0.00	185	
POW-PR-B POWER CO	24.92	0.32	1.30	6	0.52
STN STANTEC INC	41.51	-0.02	-0.05	536	13.11
XTD-PR-A TDB SPLI	10.37	0.17	1.67	7	2.78
TVK TERRAVEST CAP	16.92	0.34	2.05	95	30.15

TSX 52-WEEK LOWS
STOCKS $1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
BMO-PR-S BMO CL B	16.05	-0.19	-1.17	5	-11.08
BMO-PR-D BMO PREF	19.46	-0.17	-0.87	21	-8.85
BMO-PR-E BMO PREF	18.76	-0.05	-0.27	64	-6.62
BMO-PR-F BMO PREF	23.16	-0.19	-0.81	22	-6.23
BMO-PR-Y BANK OF	16.88	-0.29	-1.69	45	-12.72
CM-PR-O CIBC PREF	15.51	-0.07	-0.45	12	-8.01
CM-PR-Q CIBC PREF	16.82	-0.33	-1.92	54	-12.30
CM-PR-R CIBC PREF	19.60	-0.33	-1.66	92	-8.15
CM-PR-S CIBC PREF	16.60	-0.30	-1.78	25	-9.59
CM-PR-T CIBC PREF	22.75	-0.10	-0.44	6	-2.86
CU-PR-C CANADIAN	15.77	-0.73	-4.42	1	-9.94
CYB CYMBRIA CORPO	49.75	-1.20	-2.36	18	-9.94
DEE-NT DELPHI ENE	60.00	0.00	0.00	45	-3.23
FTS-PR-G FORTIS I	15.88	-0.21	-1.31	8	-5.53
HSE-PR-C HUSKY EN	15.30	-0.51	-3.23	44	-12.42
IAF-PR-G INDUSTRI	17.60	-0.16	-0.90	5	-9.97
IFC-PR-D INTACT F	16.49	-0.51	-3.00	4	-9.89
IFC-PR-G INTACT F	17.30	-0.45	-2.54	15	-8.71
MFC-PR-K MANULIFE	16.35	-0.06	-0.37	3	-9.07
MFC-PR-R MANULIFE	22.99	-0.26	-1.12	17	-7.78
MFC-PR-H MANULIFE	18.80	-0.39	-2.03	2	-10.48
NA-PR-X NATIONAL	25.47	0.02	0.08	20	-2.04
NA-PR-E NATIONAL	17.25	-0.39	-2.21	14	-8.00
PVS-PR-H PARTNERS	24.75	0.00	0.00	185	
PPL-PF-C PEMBINA	23.61	-0.26	-1.09	3	-4.61
PPL-PF-E PEMBINA	23.10	-0.40	-1.70	18	-6.33
RY-PR-Z RBC FIRST	16.00	-0.09	-0.56	11	-9.09
RY-PR-S RBC PREF	18.48	-0.15	-0.81	19	-5.23
QSR RESTAURANT BR	76.35	-2.88	-3.63	1447	-7.77
QSP-UN RESTAURANT	76.11	-2.04	-2.61	N-A	-9.61
RY-PR-H ROYAL BAN	16.01	-0.15	-0.93	15	-9.03
RY-PR-J ROYAL BAN	17.21	-0.24	-1.38	106	-13.60
SU SUNCOR ENERGY	35.22	-1.58	-4.29	16663	-17.25
TD-PF-I TD BANK P	19.30	-0.39	-1.98	7	-8.18
TD-PF-B TD BANK P	15.98	-0.06	-0.37	16	-9.05
TD-PF-D TD BANK P	17.73	-0.33	-1.83	4	-10.45
TD-PF-J TD BANK P	18.14	-0.16	-0.87	12	-9.71
TD-PF-K TD BANK P	18.20	-0.12	-0.66	28	-7.57
TD-PF-L TD BANK P	22.96	-0.09	-0.39	3	-4.53
TD TORONTO-DOMINI	67.85	-1.66	-2.39	10041	-6.84

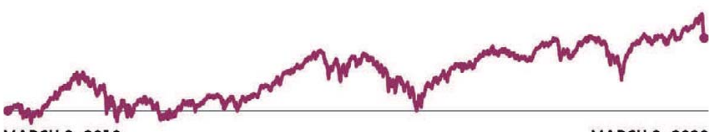
TSX GAINERS
TOP 20 FOR STOCKS $1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
MYA MAYA GOLD & S	1.48	0.38	34.55	99	-24.10
TH THERATECHNOLOG	3.76	0.54	16.77	338	-11.74
SBB SABINA GOLD A	1.55	0.19	13.97	950	-19.27
WFS WORLD FINANCI	2.37	0.29	13.94	1	-23.05
GOLD GOLDMINING I	1.64	0.20	13.89	971	23.31
TCL-B TRANSCONTIN	17.71	2.08	13.31	1	11.52
OSK OSISKO MINING	3.36	0.38	12.75	1206	-17.04
OGC OCEANAGOLD CO	2.30	0.25	12.20	3343	-9.80
HUV BETAPRO SP500	43.36	4.57	11.78	1097	63.01
HOT-U AMERICAN HO	4.65	0.42	9.93	4	-12.92
PATH COUNTERPATH	3.10	0.28	9.93	8	162.71
HGU BETAPRO CDN G	19.19	1.69	9.66	2869	2.35
PNC-B POSTMEDIA N	2.30	0.20	9.52	N-A	35.29
NHK NIGHTHAWK GOL	2.08	0.18	9.47	92	-20.00
IMV IMV INC.	3.15	0.27	9.37	196	-16.45
WDO WESDOME GOLD	9.89	0.79	8.68	1172	-2.75
CG CENTERRA GOLD	9.15	0.72	8.54	1180	-11.42
BTO B2GOLD CORP	5.76	0.45	8.47	11697	10.56
PG PREMIER GOLD M	1.44	0.11	8.27	1176	-26.90
MMX MAVERIX METAL	5.87	0.40	7.31	231	-11.20

TSX LOSERS
TOP 20 FOR STOCKS $1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
VMD VIEMED HEALTH	5.40	-1.04	-16.15	1131	-33.58
WCM-A WILMINGTON	4.20	-0.75	-15.15	3	2.69
JE JUST ENERGY GR	1.19	-0.16	-11.85	344	-45.41
HMJU BETAPRO MARI	1.53	-0.20	-11.56	61	-46.13
CRON CRONOS GROUP	7.10	-0.89	-11.14	1451	-28.79
DRT DIRTT ENVIRON	2.18	-0.27	-11.02	670	-48.71
LMNL LIMINAL BIOS	12.05	-1.43	-10.61	1	9.95
HGD BETAPRO CDN G	3.19	-0.36	-10.14	3635	-11.63
PL PINNACLE RENEW	8.58	-0.88	-9.30	122	-13.25
CWEB CHARLOTTE'S	6.63	-0.67	-9.18	246	-33.30
IDG INDIGO BOOKS	3.07	-0.31	-9.17	N-A	-29.43
AT ACUITYADS HOLD	1.54	-0.15	-8.88	489	12.41
EFX ENERFLEX LTD	7.26	-0.66	-8.33	1129	-40.64
FDE FIRST TRUST A	14.82	-1.33	-8.24	2	-11.04
LCS BROMPTON LIFE	4.32	-0.38	-8.09	87	-30.66
ESI ENSIGN ENERGY	1.84	-0.16	-8.00	575	-35.44
BIR BIRCHCLIFF EN	1.51	-0.13	-7.93	2132	-41.70
TRIL TRILLIUM THE	7.75	-0.66	-7.85	443	482.71
ERO ERO COPPER CO	13.92	-1.14	-7.57	269	-41.04
DF DIVIDEND 15 SP	4.61	-0.34	-6.87	117	-9.43

TSX COMPOSITE INDEX 16,423.62 +4,570.77 (38.56%)
PAST 10 YEARS



MARCH 3, 2010
11,852.85

MARCH 3, 2020
16,423.62

S&P/TSX COMPOSITE INDEX STOCKS
LARGEST STOCKS BY MARKET CAPITALIZATION

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
ARE AECON GROUP I	15.75	-0.64	-3.90	610	-10.10
AFN AG GROWTH INT	37.87	-1.43	-3.64	102	-18.45
AEM AGNICO EAGLE	67.66	3.35	5.21	2025	-15.40
AC AIR CANADA	34.94	0.37	1.07	4154	-27.97
ASR ALACER GOLD C	6.25	0.33	5.57	1745	-9.42
AGI ALAMOS GOLD I	8.20	0.28	3.54	2073	4.73
AD ALARIS ROYALTY	18.06	-1.10	-5.74	843	-17.65
AQN ALGONQUIN POW	21.41	0.62	2.98	5268	16.55
ATD-B ALIMENTATIO	41.46	0.16	0.39	2524	0.61
AP-UN ALLIED PROP	55.98	0.56	1.01	485	7.51
ALA ALTAGAS LTD	20.79	0.16	0.78	1403	5.11
AIF ALTUS GROUP L	45.16	-0.29	-0.64	211	18.97
APHA APHRIA INC	4.44	-0.22	-4.72	2899	-34.51
ARX ARC RESOURCES	5.96	-0.04	-0.67	3153	-27.14
ATZ ARITZIA INC	21.46	-1.10	-4.88	280	12.65
AX-UN ARTIS REAL	13.11	0.60	4.80	1364	10.17
ACO-X ATCO LTD CL	51.24	0.53	1.05	511	2.95
ATA ATS AUTOMATIO	17.82	-0.23	-1.27	232	-16.85
ACB AURORA CANNAB	1.77	-0.04	-2.21	4573	-36.56
BTO B2GOLD CORP	5.76	0.45	8.47	11697	10.56
BCE BCE INC	61.83	-0.12	-0.19	6486	2.78
BAD BADGER DAYLIG	31.22	-0.33	-1.05	111	-11.16
BLDP BALLARD POWE	13.71	0.35	2.62	2368	47.74
BMO BANK OF MONTR	89.98	-2.12	-2.30	3630	-10.59
BNS BANK OF NOVA	69.64	-0.93	-1.32	4307	-5.06
ABX BARRICK GOLD	27.55	1.06	4.00	8519	14.22
BHC BAUSCH HEALTH	30.76	0.00	0.00	1203	-20.86
BTE BAYTEX ENERGY	1.21	-0.05	-3.97	7056	-35.29
BB BLACKBERRY LIM	6.59	-0.18	-2.66	2449	-21.08
BEI-UN BOARDWALK	47.29	0.28	0.60	440	2.96
BBD-B BOMBARDIER	1.03	-0.03	-2.83	11815	-46.63
BLX BORALEX INC	30.19	0.77	2.62	609	23.43
BYD BOYD GROUP SE	208.92	-8.59	-3.95	123	2.92
BAM-A BROOKFIELD	81.58	-0.94	-1.14	3702	8.73
BBU-UN BROOKFIELD	54.13	-0.07	-0.13	105	0.74
BIP-UN BROOKFIELD	70.05	0.59	0.85	758	8.00
BPY-UN BROOKFIELD	22.49	-0.31	-1.36	1726	-5.23
BEP-UN BROOKFIELD	72.53	0.35	0.48	802	20.28
DOO BRP INC	53.58	-3.78	-6.59	760	-9.43
CAR-UN CDN APARTM	59.37	1.49	2.57	1018	12.00
CNQ CDN NATURAL R	33.15	-0.99	-2.90	7750	-21.07
CWB CDN WESTERN B	29.31	-0.51	-1.71	460	-8.09
GIB-A CGI GROUP I	93.86	-1.88	-1.96	1254	-13.63
CIX CI FINANCIAL	22.53	-0.24	-1.05	924	3.78
CRT-UN CT REAL ES	16.10	-0.04	-0.25	401	-0.25
CAE CAE INC	35.93	-1.08	-2.92	1055	4.51
CCO CAMECO CORP	11.60	0.15	1.31	1487	0.52
GOOS CANADA GOOSE	35.39	-1.26	-3.44	548	-24.72
CM CANADIAN IMPER	101.60	-1.84	-1.78	4091	-5.98
CNR CANADIAN NATI	113.96	-1.02	-0.89	2193	-2.99
CP CANADIAN PACIF	331.64	-5.91	-1.75	739	0.18
CTC-A CANADIAN TI	132.09	-1.77	-1.32	332	-5.48
CU CANADIAN UTILI	40.59	-0.05	-0.12	848	3.63
CFP CANFOR CORP	11.22	0.04	0.36	533	-7.58
WEED CANOPY GROWT	23.20	-1.59	-6.41	2280	-15.05
CPX CAPITAL POWER	35.84	0.57	1.62	606	4.22
CJT CARGOJET INC	105.22	-2.32	-2.16	76	1.83
CAS CASCADES INC	11.76	0.36	3.16	366	4.91
CCL-B CCL INDUSTR	44.32	-0.31	-0.69	690	-19.88
CLS CELESTICA INC	8.65	0.11	1.29	484	-19.68
CVE CENOVUS ENERG	9.48	-0.47	-4.72	6289	-28.18
CG CENTERRA GOLD	9.15	0.72	8.54	1180	-11.42

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
CSH-UN CHARTWELL	13.55	0.20	1.50	1125	-2.52
CHE-UN CHEMTRADE	8.64	-0.27	-3.03	611	-21.67
CHP-UN CHOICE PRO	14.09	0.08	0.57	612	1.29
CHR CHORUS AVIATI	6.43	-0.09	-1.38	952	-20.52
CGX CINEPLEX INC	32.85	0.00	0.00	1561	-2.95
CCA COGECO COMMUN	106.99	-0.78	-0.72	128	-5.49
CIGI COLLIERS INT	110.98	-0.43	-0.39	79	9.77
CUF-UN COMINAR R	14.29	0.02	0.14	676	0.92
CSU CONSTELLATION	1362.07	-11.89	-0.87	76	8.00
CJR-B CORUS ENTER	4.28	-0.08	-1.83	1070	-19.55
BCB COTT CORP	19.52	0.49	2.57	1160	10.03
CPG CRESCENT POIN	3.51	-0.19	-5.14	4073	-39.38
CRR-UN CROMBIE RE	15.33	0.00	0.00	466	-3.83
CRON CRONOS GROUP	7.10	-0.89	-11.14	1451	-28.79
DSG DESCARTES SYS	54.30	-1.96	-3.48	218	-2.16
DOL DOLLARAMA INC	39.34	-0.30	-0.76	1100	-11.85
DIR-UN DREAM INDU	13.22	0.14	1.07	925	0.61
D-UN DREAM OFFICE	34.83	0.72	2.11	225	11.89
ECN ECN CAPITAL C	5.47	-0.21	-3.70	508	14.20
ELD ELDORADO GOLD	12.60	0.14	1.12	3277	20.81
EFN ELEMENT FLEET	12.69	-0.23	-1.78	1807	14.43
EMA EMERA INCORPO	58.19	0.62	1.08	1779	4.30
EMP-A EMPIRE COMP	31.11	0.96	3.18	754	2.13
ENB ENBRIDGE INC	50.60	-0.31	-0.61	7405	-1.99
EDV ENDEAVOUR MIN	23.84	0.42	1.79	651	-2.81
EFX ENERFLEX LTD	7.26	-0.66	-8.33	1129	-40.64
ERF ENERPLUS CORP	5.68	-0.09	-1.56	2372	-38.59
ENGH ENGHOUSE SYS	51.50	-0.49	-0.94	158	6.89
EQB EQUITABLE GRO	89.48	-2.88	-3.12	72	-18.17
ERO ERO COPPER CO	13.92	-1.14	-7.57	269	-41.04
EIF EXCHANGE INCO	41.28	-0.31	-0.75	173	-7.63
EXE EXTENDICARE I	7.89	0.04	0.51	387	-6.52
FFH FAIRFAX FINAN	559.06	-15.63	-2.72	114	-8.31
FTT FINNING INTL	19.42	-0.59	-2.95	695	-23.24
FCR-UN FIRST CAPI	20.59	-0.09	-0.44	718	-0.39
FR FIRST MAJESTIC	10.78	0.26	2.47	2119	-32.33
FM FIRST QUANTUM	9.68	-0.37	-3.68	4112	-26.50
FSV FIRSTSERVICE	133.73	-2.99	-2.19	101	10.62
FTS FORTIS INC	56.53	0.13	0.23	2635	4.92
FNV FRANCO-NEVADA	153.10	6.57	4.48	1171	14.18
FRU FREEHOLD ROYA	6.01	-0.15	-2.44	930	-17.56
FEC FRONTERA ENER	7.25	-0.28	-3.72	361	-26.02
MIC GENWORTH MI C	50.06	-3.60	-6.71	591	-11.90
GEI GIBSON ENERGY	25.73	-0.33	-1.27	883	-3.23
GIL GILDAN ACTIVE	32.31	-0.10	-0.31	1430	-15.84
GRT-UN GRANITE RE	69.40	1.40	2.06	467	5.18
GC GREAT CANADIAN	40.50	0.39	0.97	573	-5.90
GWO GREAT-WEST LI	30.31	-0.74	-2.38	1444	-8.87
HR-UN H&R REAL ES	19.83	-0.27	-1.34	1198	-6.02
HEXO HEXO CORP	1.51	0.03	2.03	2006	-27.05
HCG HOME CAPITAL	28.12	-0.63	-2.19	449	-14.68
HBM HUDBAY MINERA	3.25	-0.08	-2.40	1884	-39.59
HBC HUDSONS BAY C	10.99	0.04	0.37	1009	11.23
HSE HUSKY ENERGY	6.09	-0.37	-5.73	3538	-41.55
H HYDRO ONE LIMIT	27.79	-0.15	-0.54	1622	10.81
IMG IAMGOLD CORP	3.90	0.15	4.00	5901	-19.59
IGM IGM FINANCIAL	35.75	-0.68	-1.87	471	-4.10
IMO IMPERIAL OIL	29.77	-0.36	-1.19	2347	-13.33

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
IAG INDUSTRIAL AL	63.07	-1.42	-2.20	593	-11.58
INE INNERGEX RENE	20.44	0.11	0.54	718	21.23
IFC INTACT FINANC	151.04	1.73	1.16	551	7.56
IPL INTER PIPELIN	19.65	-0.15	-0.76	3129	-12.82
IFP INTERFOR CORP	11.93	-0.10	-0.83	323	-18.68
IIP-UN INTERRENT	17.85	0.78	4.57	1447	14.13
ITP INTERTAPE POL	14.50	0.20	1.40	240	-12.76
IVN IVANHOE MINES	3.08	-0.02	-0.65	1180	-27.53
JWEL JAMIESON WEL	26.46	0.11	0.42	88	2.76
KEY KEYERA CORP	31.89	-0.65	-2.00	960	-6.26
KMP-UN KILLAM APA	22.63	0.50	2.26	461	19.48
KXS KINAXIS INC	112.60	-0.95	-0.84	128	12.58
K KINROSS GOLD CO	7.38	0.32	4.53	8361	19.81
KL KIRKLAND LAKE	46.18	3.11	7.22	3081	-19.32
GUD KNIGHT THERAP	6.84	0.21	3.17	602	-9.76
LIF LABRADOR IRON	19.65	-0.55	-2.72	315	-20.19
LB LAURENTIAN BAN	37.96	-0.47	-1.22	517	-14.56
LSPD LIGHTSPEED P	31.58	-1.27	-3.87	585	-12.45
LNR LINAMAR CORP	35.87	-0.65	-1.78	226	-26.99
L LOBLAW CO	69.15	1.79	2.66	1310	3.21
LUN LUNDIN MINING	6.77	-0.20	-2.87	2455	-12.76
MAG MAG SILVER CO	12.90	0.63	5.13	626	-15.91
MG MAGNA INTERNAT	62.59	-0.37	-0.59	2303	-12.09
MFC MANULIFE FIN	22.31	-0.60	-2.62	8855	-15.36
MFI MAPLE LEAF FO	22.46	-0.34	-1.49	302	-13.21
MRE MARTINREA INT	11.25	-0.22	-1.92	148	-21.38
MEG MEG ENERGY CO	5.85	-0.21	-3.47	4685	-20.84
MX METHANEX CORP	37.66	-1.71	-4.34	813	-24.91
MRU METRO INC	54.27	1.34	2.53	1295	1.27
MSI MORNEAU SHEPE	34.07	0.28	0.83	237	0.83
MTY MTY FOOD GROU	52.25	-0.49	-0.93	85	-5.84
MTL MULLEN GROUP	7.71	-0.29	-3.63	445	-16.83
NA NATIONAL BANK	68.47	-1.46	-2.09	3107	-5.01
NFI NEW FLYER IND	29.69	-0.57	-1.88	420	11.41
OSB NORBORD INC	36.63	0.65	1.81	706	5.47
NPI NORTHLAND POW	31.80	0.43	1.37	1668	16.91
NVU-UN NORTHVIEW	36.13	0.17	0.47	725	21.90
NWH-UN NORTHWEST	12.42	-0.05	-0.40	998	4.11
NG NOVAGOLD RES I	11.52	0.10	0.88	2137	-0.86
NTR NUTRIEN LTD	54.38	-0.26	-0.48	2413	-12.53
OGC OCEANAGOLD CO	2.30	0.25	12.20	3343	-9.80
ONEX ONEX CORP	75.75	-1.32	-1.71	398	-7.81
OTEX OPEN TEXT CO	56.21	-0.74	-1.30	1920	-1.77
OR OSISKO GOLD RO	11.70	0.47	4.19	1256	-7.29
PAAS PAN AMERICAN	29.43	1.40	4.99	1512	-4.32
PXT PAREX RESOURC	18.58	-0.16	-0.85	1281	-23.06
PKI PARKLAND FUEL	40.42	-1.02	-2.46	616	-15.28
PSI PASON SYSTEMS	12.56	-0.01	-0.08	203	-4.20
PPL PEMBINA PIPEL	48.03	-0.54	-1.11	2930	-0.21
POW POWER CORPORA	29.60	-0.71	-2.34	3510	-11.51
PSK PRAIRIESKY RO	12.45	-0.28	-2.20	702	-18.25
PBH PREMIUM BRAND	94.91	0.71	0.75	84	4.34
PVG PRETIUM RESOU	9.95	0.53	5.63	1456	-31.14
QBR-B QUEBECOR IN	31.80	0.06	0.19	623	-4.04
REAL REAL MATTERS	13.65	-0.40	-2.85	563	10.80

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
QSR RESTAURANT BR	76.35	-2.88	-3.63	1447	-7.77
RCH RICHELIEU HAR	27.95	0.04	0.14	108	3.02
REI-UN RIOCAN REA	25.70	-0.02	-0.08	1438	-3.96
RBA RITCHIE BROS	53.72	0.95	1.80	340	-3.59
RCI-B ROGERS COMM	63.73	-0.30	-0.47	1641	-1.16
RY ROYAL BANK OF	100.58	-1.71	-1.67	6468	-2.11
RUS RUSSEL METALS	20.07	-0.09	-0.45	285	-9.47
SMF SEMAFO J	2.87	0.18	6.69	1942	6.30
SSL SANDSTORM GOL	8.36	0.27	3.34	1428	-13.73
SAP SAPUTO INC	36.99	-0.32	-0.86	895	-7.99
SEA SEABRIDGE GOL	14.72	0.92	6.67	163	-18.04
SES SECURE ENERGY	3.82	-0.04	-1.04	553	-24.51
VII SEVEN GENERAT	5.40	-0.18	-3.23	1301	-36.25
SJR-B SHAW COMMUN	23.67	-0.30	-1.25	1783	-10.17
SCL SHAWCOR LTD	7.81	-0.54	-6.47	338	-37.67
SHOP SHOPIFY INC	637.65	-14.10	-2.16	648	23.50
SIA SIENNA SENIOR	17.62	0.22	1.26	416	-3.50
SVM SILVERCORP ME	4.69	0.13	2.85	939	-36.02
ZZZ SLEEP COUNTRY	17.94	-0.60	-3.24	224	-11.23
SRU-UN SMARTCENTR	29.47	-0.20	-0.67	706	-5.58
SNC SNC-LAVALIN S	32.84	-0.02	-0.06	1885	9.65
TOY SPIN MASTER C	29.13	-0.15	-0.51	196	-26.33
SSRM SSR MINING I	22.62	1.16	5.41	1045	-9.48
STN STANTEC INC	41.51	-0.02	-0.05	536	13.11
SJ STELLA JONES I	34.15	-0.32	-0.93	193	-8.98
SMU-UN SUMMIT IND	13.47	0.17	1.28	682	11.69
SLF SUN LIFE FINA	57.98	-1.05	-1.78	2497	-2.08
SU SUNCOR ENERGY	35.22	-1.58	-4.29	16663	-17.25
SPB SUPERIOR PLUS	10.33	0.05	0.49	729	-17.75
TRP TC ENERGY COR	70.92	-0.09	-0.13	4085	2.54
TECK-B TECK RESOU	13.29	-0.73	-5.21	3670	-40.99
T TELUS CORP	49.78	-0.26	-0.52	2435	-0.99
TFII TFI INTERNAT	40.61	-0.79	-1.91	564	-7.22
NWC THE NORTH WES	25.89	0.23	0.90	106	-5.27
TSGI THE STARS GR	31.30	-0.28	-0.89	637	-7.64
TRI THOMSON REUTE	101.59	-0.07	-0.07	1202	9.37
X TMX GROUP LIMIT	111.82	-1.22	-1.08	124	-0.56
TXG TOREX GOLD RE	18.50	0.67	3.76	709	-9.84
TIH TOROMONT IND	68.64	0.90	1.33	368	-2.76
TD TORONTO-DOMINI	67.85	-1.66	-2.39	10041	-6.84
TOU TOURMALINE OI	10.75	-0.49	-4.36	2195	-29.37
TA TRANSALTA CORP	10.29	-0.09	-0.87	1206	10.88
RNW TRANSALTA REN	17.03	-0.33	-1.90	1043	9.73
TCL-A TRANSCONTIN	17.08	0.58	3.52	803	7.62
TCN TRICON CAPITA	11.11	-0.16	-1.42	893	4.52
VET VERMILION ENE	13.52	-0.73	-5.12	3881	-36.32
WSP WSP GLOBAL IN	88.70	-1.19	-1.32	355	0.03
WCN WASTE CONNECT	131.33	-1.22	-0.92	841	11.34
WDO WESDOME GOLD	9.89	0.79	8.68	1172	-2.75
WFT WEST FRASER T	49.56	-0.21	-0.42	418	-13.48
WN WESTON GEORGE	104.55	1.51	1.47	312	1.49
WTE WESTSHORE TER	14.31	-0.37	-2.52	284	-24.49
WPM WHEATON PRECI	40.79	1.75	4.48	2733	5.56
WCP WHITECAP RESO	3.89	-0.12	-2.99	4233	-29.91
WPK WINPAK LTD	46.20	0.64	1.40	53	-1.66
YRI YAMANA GOLD I	5.62	0.32	6.04	8243	9.34

ETFS
STOCKS $1 OR MORE

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
DLR HORIZONS US D	13.54	0.04	0.30	570	3.12
HGD BETAPRO CDN G	3.19	-0.36	-10.14	3635	-11.63
HGU BETAPRO CDN G	19.19	1.69	9.66	2869	2.35
HND BETAPRO NAT G	14.20	-0.79	-5.27	1600	39.35
HNU BETAPRO NAT G	4.02	0.20	5.24	3099	-35.47
HOD BETAPRO CRUDE	5.85	0.02	0.34	7623	59.40
HOU BETAPRO CRUDE	3.81	-0.02	-0.52	7649	-42.10
HQD BETAPRO NASDA	4.08	0.24	6.25	4735	0.00
HQU BETAPRO NASDA	21.15	-1.43	-6.33	884	-4.79
HSD BETAPRO SP500	12.24	0.64	5.52	3910	12.50
HUV BETAPRO SP500	43.36	4.57	11.78	1097	63.01
HXD BETAPRO S&P T	4.82	0.10	2.12	778	5.93
HXT HORIZONS S&P	36.50	-0.42	-1.14	2243	-3.13
VFV VANGUARD S&P	71.50	-1.79	-2.44	1610	-3.94
XEG ISHARES S&P T	7.16	-0.24	-3.24	2772	-23.34
XFN ISHARES S&P T	37.86	-0.68	-1.76	2957	-4.25
XGD ISHARES S&P T	16.79	0.84	5.27	2096	3.07
XIC ISHARES CORE	26.22	-0.23	-0.87	1448	-3.35
XIU ISHARES S&P T	24.58	-0.26	-1.05	13153	-3.83
XRE ISHARES S&P T	20.27	0.18	0.90	1260	4.00
XSP ISHARES CORE	33.16	-0.90	-2.64	1507	-6.80
ZCN BMO S&P TSX C	22.25	-0.17	-0.76	597	-3.22
ZEB BMO S&P TSX E	27.54	-0.53	-1.89	1027	-6.01
ZWB BMO COVERED C	17.31	-0.32	-1.82	540	-6.08

COMMODITIES

	PRICE	NET CHG
GOLD	1644.40	49.60
SILVER	17.19	0.45
NATURAL GAS	1.80	0.04
CRUDE OIL WTI	47.18	0.43
CRUDE OIL BRENT	51.86	-0.04
HIGH GRADE COPPER	2.57	-0.02
LEAD	2348.50	0.00
ZINC	2297.00	0.00
ALUMINUM	1708.00	24.00
HKFE NICKEL CNH	87210.00	2400.00
WHEAT	528.75	2.50
LUMBER	415.60	16.20
CORN	381.75	7.00
SOYBEAN	893.00	2.50
CANOLA	466.60	3.60
S&P 500 COMM SRVS	265.45	-8.90
FEED WHEAT	161.50	0.30
BITCOIN CME FUTURES	8770.00	-205.00

Gold, Silver (USD/oz), Nat gas (USD/mmbtu), Oil (USD/barrel), Copper (USD/lb), Bitcoin (USD)
Lead, Zinc and Aluminum (USD/tonne), HKFE Nickel (in Renminbi-Yuan/tonne), Lumber (USD/1000 board ft),
Wheat, Corn and Soybeans (in U.S. cents/bushel), Canola and Barley (in Cdn dollars/tonne), Feed Wheat (in Br. pounds/tonne)

BONDS
CANADA

TERM	YIELD	CHG
2-YEAR	1.17	0.03
5-YEAR	1.07	0.00
10-YEAR	1.12	0.00
30-YEAR	1.34	0.04

RATES	RATE	CHG
BOFC OVERNIGHT TARGET	1.75	UNCH
CANADIAN PRIME	3.95	UNCH

Source: wires

U.S.

TERM	YIELD	CHG
2-YEAR TREASURY	0.71	-0.13
5-YEAR TREASURY	0.77	-0.11
10-YEAR TREASURY	1.02	-0.08
30-YEAR TREASURY	1.64	-0.02

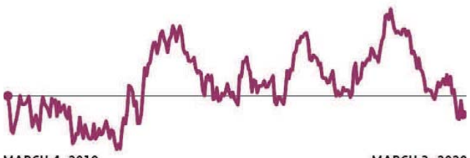
RATES	RATE	CHG
FED TARGET RATE	1.0-1.25	-0.50
U.S. PRIME	4.25	-0.50

Source: wires

CURRENCIES
FOREIGN EXCHANGE CROSS RATES

	CAD	USD	AUD	EUR	GBP	JPY	CHF
CAD	-	0.7472	1.1350	0.6689	0.5831	80.021	0.7143
USD	1.3379	-	1.5189	0.8952	0.7805	107.10	0.9561
AUD	0.8807	0.6582	-	0.5892	0.5137	70.489	0.6293
EUR	1.4944	1.1169	1.6964	-	0.8717	119.62	1.0678
GBP	1.7134	1.2806	1.9453	1.1465	-	137.15	1.2244
JPY	0.0125	0.0093	0.0142	0.0084	0.0073	-	0.8921
CHF	1.3985	1.0451	1.5876	0.9356	0.8158	111.93	-

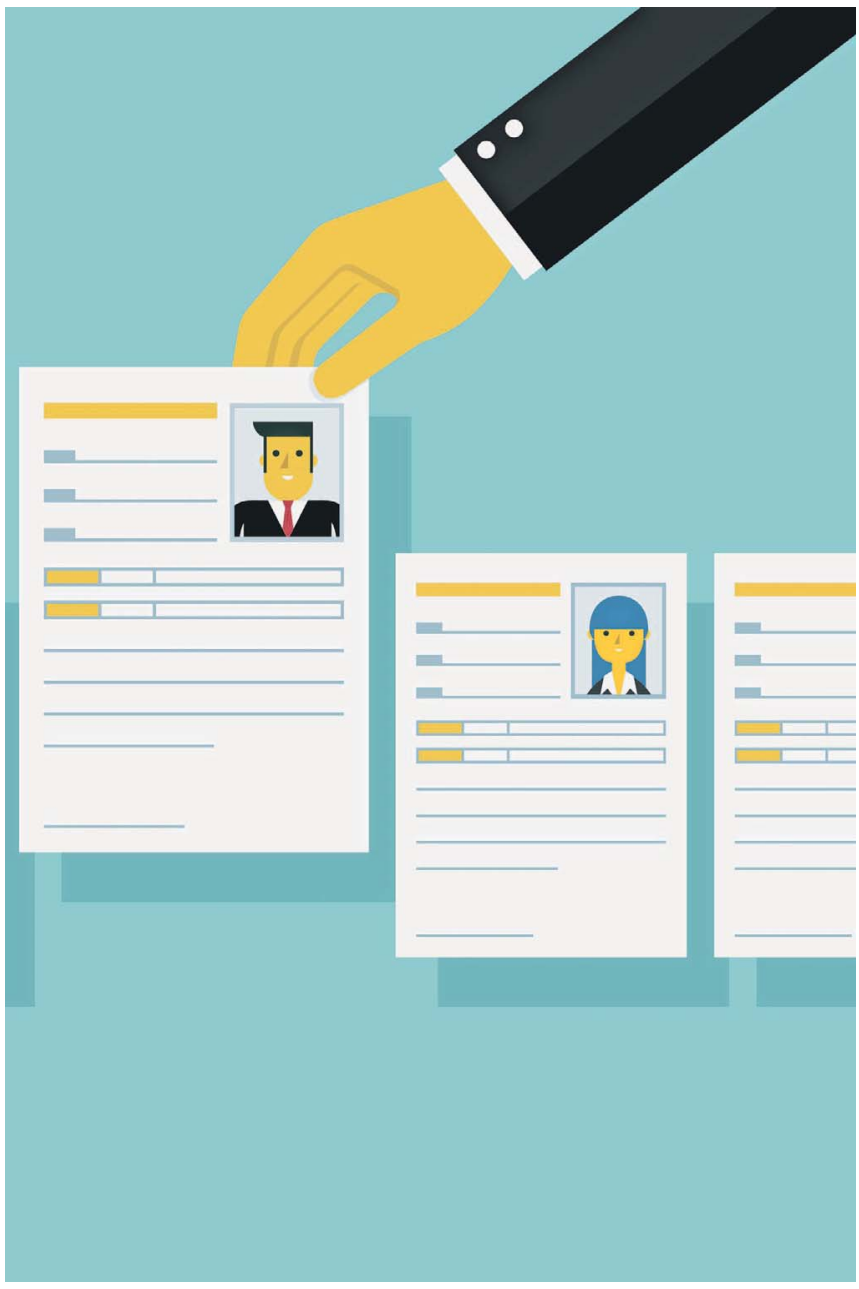
CANADIAN DOLLAR $0.7474 -0.0042 (-0.5615%)
PAST YEAR, AS OF 4:35 P.M.



MARCH 4, 2019
$0.7516

MARCH 3, 2020
$0.7474

DATA PROVIDED BY BARCHART, EXCEPT WHERE NOTED



ISTOCK

Despite the rise of online recruitment, career fairs still play a crucial role

Students find value in face-to-face interaction that web services lack, as it can give employers and candidates a better sense of each other

VIRGINIA GALT

While so much recruitment is conducted online these days (it's efficient, if not very personal), human resources executive Karen Gadberry still places great store in an enduring tradition: the college and university career fair.

Her entertainment and hospitality firm was among more than 100 employers vying for talent at the University of British Columbia's recent Spring Career Fair, held in the last week of February. "There's no substitute for face-to-face interactions," says Ms. Gadberry, vice-president of people and culture with Pursuit, a unit of Viad Corp.

The company was on campus hoping to fill 20 positions in Vancouver for its FlyOver Canada attraction – an immersive ride that simulates a cross-country flight on the back of a bird through special effects such as sight, sound, motion, mist and scents.

The competition was stiff. Students who participated in the two-day fair had access to opportunities across a range of sectors. Exhibitors included the Vancouver Police Department, Canada Revenue Agency, PepsiCo Foods Canada, First Nations Health Authority, Canuck Place Children's Hospice, geotechnical firm Menard Canada Inc., BC Pension Corp., Canadian Pacific Railway Ltd. and a slew of technology companies. UBC's career fairs typically draw 3,000 students.

Carleton University expects a similar student turnout, and 50 employers, on March 10 and 11, as it stages its last career fair of the academic year before the graduating class disperses.

The chance to converse with employers at such events is invaluable to students, especially if they don't know all the possibilities open to them, recent UBC graduates Crystal Kwong and Mishal Tahir say.

"I know, with some companies, you can only apply online," said Ms. Tahir, who majored in international relations and now works as a senior program assistant in operations and administration at UBC's Sauder School of Business.

"You may not [initially] get the dream job from that career fair, but you learn a lot about what you like and what you don't like when you are searching for a job and what's a good fit … and it's only a good fit when both people agree it's a good fit," Ms. Tahir said in an interview.

The one-on-one access at career fairs, and the opportunity to ask questions, gives recruiters and candidates a much better sense of each other.

> "You may not [initially] get the dream job from that career fair, but you learn a lot about what you like and what you don't like when you are searching for a job and what's a good fit … and it's only a good fit when both people agree it's a good fit.
>
> MISHAL TAHIR
> SENIOR PROGRAM ASSISTANT IN OPERATIONS AND ADMINISTRATION AT UBC'S SAUDER SCHOOL OF BUSINESS

Ms. Kwong, a computer science grad, was recruited by RedMane Technology LLC at UBC's fall career fair. Her new job as a software developer started in January and she was back on campus in February as part of the company's recruitment team, "to get more people like me to come join the company."

Ms. Kwong knows how nerve-racking it is for graduating students who have not yet found work – "it's panic time." She relates that she did not go to last fall's career fair with high expectations, but quickly found "that there were so many companies that I never even knew about" that were hiring.

Carleton is currently conducting "prepare for the fair" sessions to help students decide which employers they want to approach and how best to present themselves. UBC provided "warm up booths" at its February fair to make the process less intimidating for candidates.

"Students often underestimate the skills and talents they bring. We encourage them to draw from the full range of experiences they've had, including both paid and unpaid work, the responsibilities they've managed in their personal lives, and what they've gained from their academic experiences," says Karla Gouthro, manager of career development at UBC.

The co-operative education degree programs at Carleton, which intersperse academic terms with work placements, give undergraduates the opportunity to explore potential career paths before they "get out there in the real world," Katie LeBlanc, manager of co-operative education, said in an interview.

It's not always a straight and narrow path, she added. "We've had neuroscience students working with a learning centre that is dealing with young people who are on the autism spectrum. So they are not doing neuroscience lab work, but they are learning about some of the practical aspects of their degree program."

Given the level of employer involvement in Carleton's co-op programs and the high degree of interest in campus career fairs and other networking opportunities, career services manager Rocio Alvarez is optimistic about the current prospects for students. "This is a very good time for youth employment," she said.

Viad, a global hospitality and tourist attractions company, offers both summer gigs and long-term career prospects to interested graduates, Ms. Gadberry said. Like any large corporation, the firm needs marketers, accountants, technology specialists, business managers. "We have people who started at entry level who are now vice-presidents of the company."

Special to The Globe and Mail

I'm a young executive. How do I get my peers to take me seriously?

ANDREA YU

NINE TO FIVE

The question

I ascended the ranks of my workplace quickly and became a director in just a few years. I'm in my early 30s, but my peers are older and have been in the industry for decades. They don't take me seriously and are quick to dismiss my ideas even though I have a proven track record. How can I get them to consider me as an equal?

The first answer

Heather Faire
President, Faire Practices, expat, Atlanta

Congratulations on your career success. Clearly someone at work takes you seriously and it would be great if your peers did, too. Your peers may not value age or tenure as much as the wisdom and maturity that can come from years of experience. You can't change your age, but you can still demonstrate your wisdom and maturity.

Mature professionals seek feedback and accept it. Spend time with peers to understand why they don't take you seriously and how you might change that. This will also show you want to learn and grow.

Be prompt, prepared and precise, especially under pressure. This demonstrates the wisdom to value time, not waste it. Always do what you say and say what you do. This reliability is a rare form of maturity that builds credibility.

Show that you value your peers' opinions and not just your own by asking for their ideas. Mature professionals respect diverse opinions and cultivate common ground to build mutual respect. Thank peers for their ideas and feedback. People who feel genuinely appreciated and valued will likely be more open to support you and your ideas.

It's sometimes not what's said, but how it's said. Listen more and seek to understand what's working, and why, before you offer "helpful" alternatives. Use tact and patience when suggesting ideas, so peers are more willing to consider them.

To "fight when right" and "concede when wrong" requires maturity. Admit what you don't know and share what you've learned from failures, not just success. Combining knowledge with humility can create authenticity and inspire belief.

If you're already doing all these things, kudos. Keep it up. Address any peer feedback. Continue building your track record. If you combine these efforts with patience, there's a good chance your peers will come to respect you and value your ideas.

The second answer

Carine Lacroix
Founder and CEO, Reneshone, Toronto

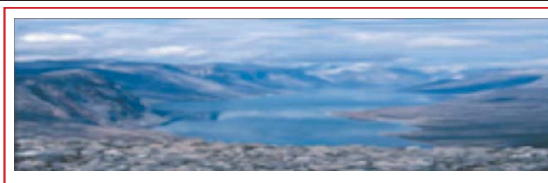
Working effectively with a multigenerational group that includes millennials, Generation Xers, baby boomers and others can be a challenge. What you are experiencing ("older peers [not taking you seriously and not considering you] as equal") is related to a low level of inclusion in your organization. Here are my suggestions.

- Don't keep the lack of inclusion that you experience hidden from your peers; instead, communicate with them and convey that including you will benefit them. A diverse team is a collective power because exchanging ideas lets teammates see their biases and allows them to discover new ideas and perspectives. Thus, the quality of decision-making improves.
- In meetings with your peers, listen to their perspectives, show appreciation and be a team player. The more they notice that you care about what they say, the more they will be motivated to reciprocate and give back by listening to your ideas. This is called the "social exchange theory." Also, provide your own input during meetings, but always listen to what others have to say.
- Build relationships with your peers. Your intent should be to know them and learn from them. What do they like about the organization? What are the biggest challenges that they overcame? Show them that you're interested in who they are.

As Dale Carnegie said: "You can make more friends in two months by becoming interested in other people than you can in two years by trying to get other people interested in you."

Special to The Globe and Mail

Have a question for our experts?
Send an email to NineToFive@globeandmail.com.



LEGAL AID NUNAVUT SEEKS CIVIL, CRIMINAL & FAMILY LAWYERS

The Legal Services Board of Nunavut is looking to hire civil and administrative, criminal and family lawyers to work out of its clinics in Rankin Inlet, Cambridge Bay and Iqaluit. If you have a love of litigation, excellent client service skills, and a commitment to systemic and Inuit-focused advocacy, then we want to talk to you.

The Nunavut Legal Services Board - the territorial legal aid provider in Canada's largest and most northern territory – provides legal representation to people in a range of administrative, employment, housing and civil law matters through a mixed model using both staff and private counsel. With approximately 70 staff including 25 lawyers, the LSB is committed to providing excellent and culturally competent client service in remote communities across Nunavut. The LSB is committed to integrating Inuit Qaujimajatuqangit principles in its legal work, its client service and within its own operation and administration.

Positions are currently available in Iqaluit, Rankin Inlet and Cambridge Bay.

The LSB offers a very competitive compensation package including a salary based on year of call, northern and housing allowances totalling approximately $25 000, a vacation allowance, professional development allowance, medical and dental benefits, and a generous RRSP contribution.

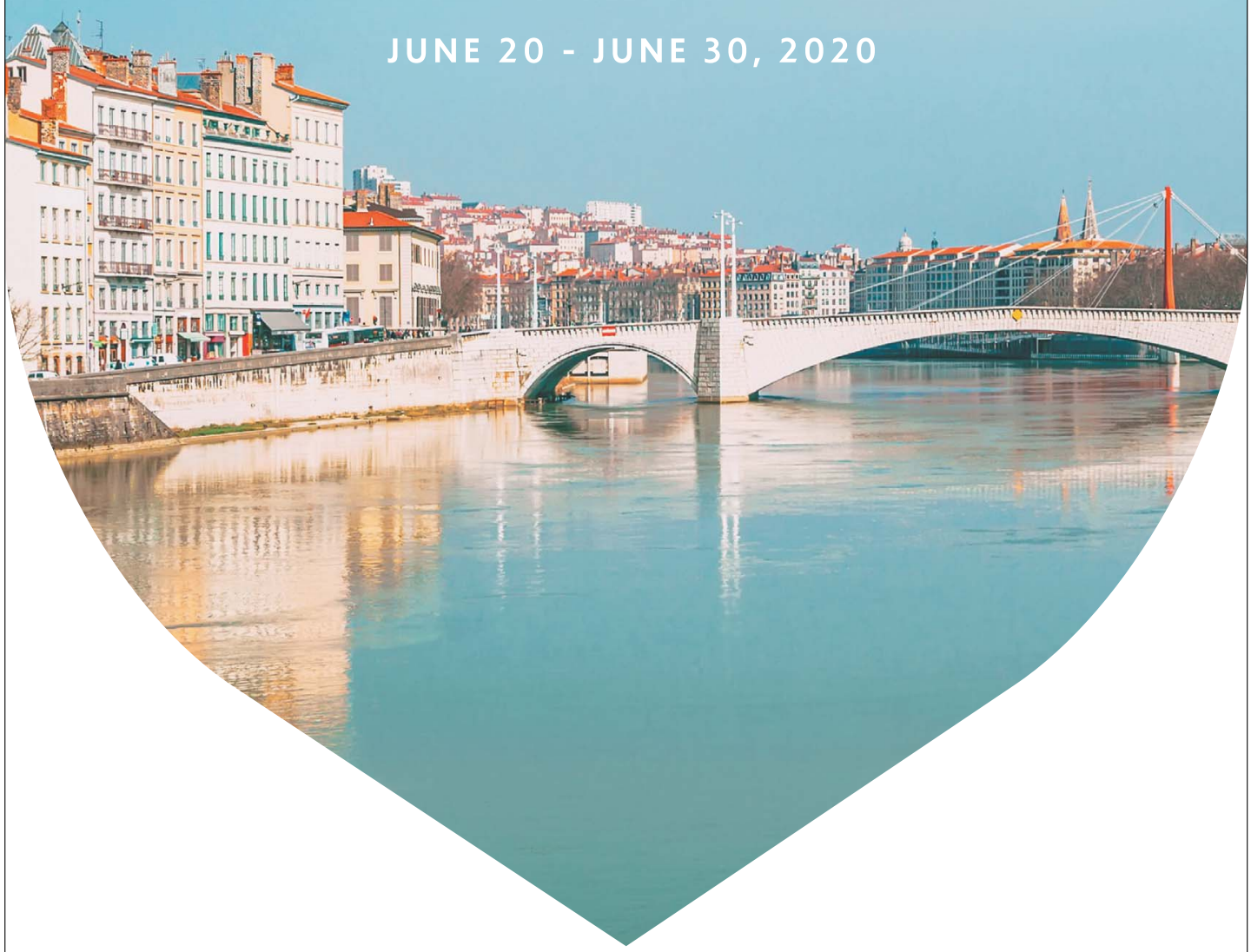
- 1st year of call: $80, 000 + allowances and benefits
- 5th year of call: $100 000 + allowances and benefits
- 10th year of call: $125 000 + allowances and benefits

Please submit a cover letter and copy of your C.V. to HR-applications@nulegalaid.com

THE GLOBE AND MAIL

SOUTH OF FRANCE CRUISE

JUNE 20 - JUNE 30, 2020



It's one of the world's most exquisite regions — and that's not just a matter of opinion.

During The Globe and Mail South of France Cruise, bask in otherworldly landscapes found nowhere else. The Globe's Wine Critic Christopher Waters and Food Writer Tara O'Brady join us for mouth-watering culinary excursions into the heart of this exquisite region. And onboard forums hosted by The Globe's Opinion Columnists provide unique perspectives and powerful voices that will enrich your visit and add insight into today's most pressing topics.

CRUISE GUESTS ENJOY ENGAGING INTERACTIONS WITH GLOBE JOURNALISTS

- Listen to journalists discuss their biggest stories at Globe Forums.
- Interact one-on-one on board, during excursions, tastings & meals.
- Dissect today's headlines at Insider Breakfasts.

Phillip Crawley
Publisher and CEO

David Walmsley
Editor-in-Chief

Tara O'Brady
Pursuits Contributor and Food Writer

Christopher Waters
Wine Critic

Ian Brown
Feature Writer

Andrew Coyne
Opinion Columnist

Natasha Hassan
Opinion Editor

Elizabeth Renzetti
Columnist and Feature Writer

Doug Saunders
Columnist

Johanna Schneller
Contributor

David Frum
Senior Editor, The Atlantic

For more cruise details or to book your cabin, call Scenic at 1-855-863-8683 or visit GLOBESOUTHOFFRANCECRUISE.COM

South of France Itinerary

Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	Day 8	Day 9	Day 10	Day 11
June 20	June 21	June 22	June 23	June 24	June 25	June 26	June 27	June 28	June 29	June 30
Lyon	Tournus	Chalon	Tain l'Hermitage	Avignon	Avignon	Tarascon	Viviers	Lyon	Lyon	Lyon

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.globesouthoffrancecruise.com.

THE GLOBE AND MAIL

SCENIC°
LUXURY CRUISES & TOURS

SPORTS

Japanese Olympic Minister says contract allows Games to be held any time this year ■ B16

'Golf is not life': Canadian Mackenzie Hughes honours late friend on PGA Tour ■ B17

PHOTO OF THE DAY

Stone-cold focus

Team Canada skip Kevin Koe calls as Team Wild Card skip Mike McEwen looks on at the Brier in Kingston on Tuesday. Koe's side won 3-2. Meanwhile, Brad Gushue of Newfoundland followed up Monday's strong performance over top-ranked Brad Jacobs of Northern Ontario with a win over Jake Higgs's Nunavut squad ■ B18

SEAN KILPATRICK/THE CANADIAN PRESS

Dubas pleased with Leafs' response after embarrassing loss

JOSHUA CLIPPERTON
BOCA RATON, FLA.

Kyle Dubas avoided a knee-jerk reaction after one of the most embarrassing defeats in Toronto Maple Leafs history.

Although it's a small sample size, his players have started to reward their general manager's patience.

Dubas largely stood pat at last week's NHL trade deadline in the wake of a stunning 6-3 loss to Carolina – and two other pathetic efforts ahead of a Feb. 24 freeze – that saw Toronto fall to a 42-year-old Zamboni driver pressed into service as an emergency backup goalie after the Hurricanes lost both their netminders to injury.

A sporting laughingstock across North America and in a battle for their playoff lives, the Leafs started to claw back with a gutsy 4-3 road victory over the Tampa Bay Lightning.

But already down defencemen Morgan Rielly (broken foot) and Cody Ceci (sprained ankle), Toronto subsequently lost steadying influence and locker-room conscience Jake Muzzin for a month with a broken hand to further deplete an already-thin blueline and push the likes of rookies Rasmus Sandin and Timothy Liljegren even further up the lineup.

That's when Dubas – who periodically shares inspirational articles or messages throughout the organization – dusted off an old favourite, posting a version of *The Story of the Chinese Farmer* to his official Twitter feed.

The message was this: It's impossible to know the ramifications of a situation, good or bad, before coming out on the other side.

"Especially last week when everyone is trying to paint a picture of doom and gloom, I think it's important to remember that until you go through everything, you don't know what the consequences are going to be one way or another," Dubas said Tuesday at the NHL GM meetings. "It's just a great reminder."

The Leafs went out the next night and picked up another road win against the Florida Panthers, the team chasing them for the final playoff spot in the Atlantic Division, and grabbed a third straight victory Saturday back home against the Vancouver Canucks.

Sandin and Liljegren have stepped up along with Travis Dermott and Justin Holl, and even Martin Marincin, in the absence of Rielly and Ceci, who are both getting closer to returning, and Muzzin.

But Dubas stressed the team as a whole, which opened a three-game road trip Tuesday in San Jose with a five-point cushion on the fading Panthers, has rededicated itself after the Carolina debacle.

"A lot of [the young defencemen] hadn't played in these roles before," said Dubas, who reacquired depth defenceman Calle Rosen from Colorado at the trade deadline after dealing him to the Avalanche in July's Tyson Barrie-Nazem Kadri swap. "It has been nice to see them step up and perform really well."

The Leafs were basically locked into a matchup with the bruising Boston Bruins in the first round of the playoffs at this time last year – they would fall in seven games for the second consecutive spring – but Toronto could face a number of teams with different styles in 2019-20 if it does indeed qualify for the postseason dance.

■ DUBAS, B18

Japan minister says Olympics can be held any time in 2020

YURI KAGEYAMA
MARI YAMAGUCHI TOKYO

Japan's Olympic Minister said Tuesday the contract to hold the Tokyo Games only specifies the event has to be held during 2020.

Seiko Hashimoto's response to a question in the upper house of parliament implies the Olympics could be held later in the year and would not have to start on July 24 as planned. The Paralympics open on Aug. 25.

The Tokyo Olympics are being threatened by a fast-spreading virus that has been blamed for 12 deaths in Japan and has shut down most schools, sports competitions and Olympic-related events in the country. The virus that started in China has been detected in at least 70 countries, with 90,000 cases and 3,100 deaths reported.

"The IOC has the right to cancel the games only if they are not held during 2020," Hashimoto told parliament. "This can be interpreted to mean the games can be postponed as long as they are held during the calendar year."

IOC president Thomas Bach and Tokyo organizers have repeatedly said they expect the Olympics to open on schedule. Others have suggested the spreading virus could force cancellation, postponement or moving events to other cities.

In an interview last week with only Japanese media, Bach said: "The preparations for the Olympic Games Tokyo 2020 are continuing with a view to having successful Olympic Games this summer in Tokyo."

Bach declined to "fuel the flames of speculation" about reports of cancellation or postponement.

Hashimoto was asked if she believed the Olympics should be held even if the coronavirus outbreak is worse than it is now.

"We are making the utmost effort so that we don't have to face that situation," she said.

Tokyo organizers on Tuesday were forced to call off a Paralympic wheelchair rugby test event after suggestions from Prime Minister Shinzo Abe to hold down large crowd events for several weeks.

THE ASSOCIATED PRESS

NBCUNIVERSAL SETS RECORD FOR OLYMPIC ADS SOLD

Comcast Corp.'s NBCUniversal said on Tuesday it had sold more than US$1.25-billion in national advertising for the Tokyo Olympics, a new record for any broadcaster for the games.

Nearly 90 per cent of its ad inventory for the games has been booked, said NBCUniversal, which holds U.S. broadcast rights for the Summer Olympics on July 24 to Aug. 9, in a statement.

The previous record, of US$1.2-billion for the 2016 Rio Olympics, was also held by NBC.

REUTERS

NHL

EASTERN CONFERENCE

	GP	W	L	OL	SL	GF	GA	Pts
ATLANTIC DIVISION								
Boston	66	41	13	5	7	218	167	94
Tampa Bay	65	41	19	5	0	230	183	87
Toronto	66	35	23	4	4	233	218	78
METROPOLITAN DIVISION								
Washington	65	40	19	4	2	226	199	86
Philadelphia	65	38	20	2	5	220	190	83
Pittsburgh	64	37	21	6	0	204	178	80
WILD CARD								
NY Islanders	64	35	21	6	2	181	175	78
Columbus	67	32	21	10	4	175	179	78
Carolina	64	35	24	5	0	207	183	75
NY Rangers	65	35	26	2	2	217	203	74
Florida	66	33	26	3	4	224	224	73
Montreal	67	30	28	8	1	203	207	69
Buffalo	65	29	28	6	2	188	205	66
New Jersey	65	26	27	6	6	177	216	64
Ottawa	66	23	31	7	5	178	224	58
Detroit	68	15	48	3	2	136	257	35

WESTERN CONFERENCE

	GP	W	L	OL	SL	GF	GA	Pts
CENTRAL DIVISION								
St. Louis	66	39	17	7	3	213	184	88
Colorado	65	40	18	6	1	223	173	87
Dallas	65	37	21	4	3	177	168	81
PACIFIC DIVISION								
Vegas	67	36	23	6	2	216	202	80
Edmonton	66	35	23	6	2	212	204	78
Calgary	67	34	26	6	1	201	206	75
WILD CARD								
Vancouver	65	34	25	3	3	214	204	74
Nashville	65	32	25	5	3	207	212	72
Winnipeg	67	33	28	4	2	201	198	72
Arizona	67	32	27	4	4	187	178	72
Minnesota	65	32	26	4	3	206	206	71
Chicago	65	29	28	4	4	195	207	66
San Jose	65	28	33	3	1	169	209	60
Anaheim	65	26	31	7	1	168	205	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.

Tuesday

Ottawa at Pittsburgh
St. Louis at NY Rangers
Montreal at NY Islanders
Boston at Tampa Bay
Buffalo at Winnipeg
Nashville at Minnesota
Edmonton at Dallas
Anaheim at Chicago
New Jersey at Vegas
Toronto at San Jose

Monday

Colorado 2 Detroit 1
Edmonton 8 Nashville 3

Wednesday
All Times Eastern

Philadelphia at Washington, 7 p.m.
Columbus at Calgary, 8:30 p.m.
Anaheim at Colorado, 9:30 p.m.
Arizona at Vancouver, 10:30 p.m.

SCORING LEADERS

	G	A	Pts
Leon Draisaitl, Edm	43	64	107
Connor McDavid, Edm	32	62	94
David Pastrnak, Bos	47	44	91
Artemi Panarin, NYR	32	58	90
Nathan MacKinnon, Col	33	53	86
Brad Marchand, Bos	27	56	83
Nikita Kucherov, TB	31	49	80
Patrick Kane, Chi	28	50	78
Auston Matthews, Tor	45	32	77

Not including Tuesday's games

OHL

EASTERN CONFERENCE

	GP	W	L	OL	SL	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								
xy-Ottawa	59	47	11	0	1	273	163	95
x-Petrbrough	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	OL	SL	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	58	41	15	1	1	249	182	84
x-Kitchener	59	38	14	5	2	248	195	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

Tuesday

London at Kitchener

Monday

No games scheduled

Wednesday
All Times Eastern

Owen Sound at Flint, 7 p.m.
Guelph at Erie, 7 p.m.

SCORING LEADERS

Player	G	A	Pts
M. Rossi, Ott	36	74	110
C. Perfetti, Sag	36	67	103
P. Tomasino, Osh	39	59	98
A. Kaliyev, Ham	43	54	97
C. McMichael, Ldn	42	52	94
P. Gogolev, Gue	42	49	91
J. Garreffa, Ott	33	51	84
J. Quinn, Ott	48	35	83
A. Keating, Ott	30	52	82
B. Neumann, Osh	43	37	80
C. Hillis, Gue	23	56	79
S. Josling, Sar	32	45	77
N. Robertson, Pbo	50	26	76
Q. Byfield, Sby	32	44	76

Not including Tuesday's games

AHL

EASTERN CONFERENCE

	GP	W	L	OL	SL	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
Providence	58	34	18	3	3	185	148	74
Hartford	58	31	16	6	5	168	161	73
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	OL	SL	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
San Antonio	57	24	21	7	5	156	169	60
Chicago	58	26	25	5	2	148	166	59
Grand Rapids	59	26	26	3	4	166	185	59
Rockford	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

Tuesday

Grand Rapids at San Antonio

Monday

San Jose 2 Iowa 1 (OT)
Toronto 3 Texas 2

Wednesday
All Times Eastern

Toronto at Belleville, 7 p.m.
Utica at Rochester, 7:05 p.m.
Milwaukee at Texas, 8 p.m.
Iowa at San Jose, 10 p.m.

SCORING LEADERS

	G	A	Pts
S. Anas, IA	19	45	64
R. Boucher, UTI	31	32	63
J. Norris, BEL	30	28	58
A. Barre-Boulet, SYR	26	29	55
A. Formenton, BEL	26	26	52
B. Burke, TUC	21	31	52
D. Batherson, BEL	15	36	51
N. Goldobin, UTI	19	30	49
C. Terry, GR	19	29	48
V. Lettieri, HFD	25	22	47
M. Bunting, TUC	11	36	47
K. Agostino, TOR	25	21	46
J. Studnicka, PRO	22	24	46
A. Miele, TUC	15	31	46
A. Quine, STK	14	32	46
J. Kuokkanen, BNG	14	32	46

Not including Tuesday's games

WHL

WESTERN CONFERENCE

	GP	W	L	OL	SL	GF	GA	Pts
B.C. DIVISION								
x-Kamloops	58	37	17	3	1	247	156	78
x-Vancouver	59	32	22	3	2	180	153	69
x-Victoria	61	31	23	5	2	168	179	69
Kelowna	60	27	27	3	3	168	201	60
Prince George	59	17	34	4	4	133	198	42
U.S. DIVISION								
x-Everett	60	44	12	3	1	217	135	92
x-Portland	60	42	11	3	4	250	157	91
x-Spokane	60	37	18	4	1	238	173	79
Seattle	60	23	30	4	3	168	229	53
Tri-City	59	17	36	4	2	153	271	40

EASTERN CONFERENCE

	GP	W	L	OL	SL	GF	GA	Pts
EAST DIVISION								
x-Prince Albert	60	34	17	5	4	196	149	77
x-Brandon	61	34	21	4	2	222	167	74
x-Winnipeg	59	34	24	1	0	211	203	69
Saskatoon	59	31	23	2	3	195	188	67
Regina	59	20	33	4	2	169	241	46
Moose Jaw	58	14	40	4	0	140	267	32
CENTRAL DIVISION								
x-Edmonton	61	41	10	6	4	232	156	92
x-Lethbridge	60	37	16	2	5	242	180	81
x-Medicine Hat	59	37	19	2	1	246	175	77
x-Calgary	60	34	21	4	1	208	178	73
Red Deer	59	22	32	2	3	167	236	49
Swift Current	59	10	45	1	3	121	279	24

x — clinched playoff berth

Tuesday

Moose Jaw at Regina
Calgary at Prince Albert
Swift Current at Medicine Hat

Monday

No games scheduled

Wednesday
All Times Eastern

Calgary at Saskatoon, 7 p.m.
Spokane at Edmonton, 7 p.m.
Lethbridge at Prince George, 7 p.m.
Tri-City at Portland, 7 p.m.
Vancouver at Kamloops, 7 p.m.

QMJHL

EASTERN CONFERENCE

	GP	W	L	OL	SL	GF	GA	Pts
EAST DIVISION								
x-Chicoutimi	59	41	12	5	1	239	179	88
x-Rimouski	61	36	17	4	4	240	167	80
Baie-Comeau	59	23	25	7	4	192	219	57
Quebec	61	25	31	4	1	194	237	55
MARITIMES DIVISION								
y-Moncton	60	47	12	1	0	265	142	95
x-Cape Breton	59	37	19	2	1	251	188	77
x-Charlttetwn	61	31	25	5	0	181	194	67
x-Saint John	61	30	30	1	0	220	260	61
Halifax	60	19	36	3	2	161	251	43
A-Bathurst	61	12	38	7	4	163	263	35

WESTERN CONFERENCE

	GP	W	L	OL	SL	GF	GA	Pts
CENTRAL DIVISION								
y-Sherbrooke	61	49	8	3	1	280	161	102
x-Drmmndvlle	60	34	24	2	0	218	210	70
Shawinigan	59	28	29	2	0	216	232	58
Victoriaville	60	24	27	5	4	179	191	57
WEST DIVISION								
x-B-Boisbriand	59	30	26	2	1	197	210	63
R.-Noranda	59	27	28	2	2	170	197	58
Val-d'Or	59	25	27	5	2	197	231	57
Gatineau	61	21	35	5	0	197	236	47

x — clinched playoff berth; y — clinched division

Tuesday

Shawinigan at Val-d'Or
B-Boisbriand at Baie-Comeau

Monday

No games scheduled

Wednesday
All Times Eastern

Québec at Cape Breton, 6 p.m.
Shawinigan at Rouyn-Noranda, 7 p.m.
B-Boisbriand at Chicoutimi, 7:30 p.m.
Victoriaville at Rimouski, 7:30 p.m.

BETFRED SUPER LEAGUE

WEEK SIX

Team	MP	W	L	D	PF	PA	Pt
Wigan	5	4	1	0	128	58	8
Castleford	5	4	1	0	122	81	8
St Helens	4	3	1	0	112	45	6
Leeds	4	3	1	0	114	48	6
Huddersfield	4	3	1	0	76	68	6
Perpignan	3	2	1	0	82	79	4
Hull	5	2	3	0	114	112	4
Wakefield	4	2	2	0	67	82	4
Warrington	5	2	3	0	69	92	4
Salford	5	1	4	0	62	120	2
Hull Kingston	5	1	4	0	68	139	2
Toronto	5	0	5	0	58	148	0

Thursday
All Times Eastern

Leeds vs. Toronto, 2:45 p.m.

CURLING

TIM HORTON'S BRIER

At Kingston, Ont.

ROUND ROBIN

Tuesday

NINTH DRAW
Manitoba 9 Prince Edward Island 8
New Brunswick 6 British Columbia 3
Newfoundland & Labrador 7 Nunavut 2
Northwest Territories 9 Yukon 7
DRAW 10
Alberta 6 Nova Scotia 2
Canada 3 Wild Card 2
Northern Ontario 9 Quebec 2
Saskatchewan 6 Ontario 4
DRAW 11
Ontario vs. Wild Card
Canada vs. Saskatchewan
Quebec vs. Alberta
Nova Scotia vs. Northern Ontario

Monday

EIGHTH DRAW
Alberta 7 Manitoba 6 (extra end)
Canada 10 Yukon 2
New Brunswick 7 Ontario 4
Newfoundland & Labrador 7 N. Ontario 6

Wednesday
All Times Eastern

DRAW 12, 9 A.M.
Nunavut vs. Manitoba, Prince Edward Island vs. Newfoundland & Labrador, Yukon vs. British Columbia, New Brunswick vs. Northwest Territories.

DRAW 13. 2 P.M.
Quebec vs. Newfoundland & Labrador, Nova Scotia vs. Manitoba, Northern Ontario vs. Nunavut, Alberta vs. Prince Edward Island.

DRAW 14, 7 P.M.
Yukon vs. Saskatchewan, New Brunswick vs. Wild Card, Northwest Territories vs. Ontario, British Columbia vs. Canada.

CONCLUSION OF ROUND ROBIN

WTA

MONTERREY OPEN

At Monterrey, Mexico
Tuesday

SINGLES — ROUND OF 32
Arantxa Rus, Netherlands, def. Varvara Flink, Russia, 4-3, ret.
Lauren Davis (10), United States, def. Nadia Podoroska, Argentina, 6-0, 6-3.
Tatjana Maria, Germany, def. Heather Watson, Britain, 7-6 (4), 3-6, 7-5.
Kateryna Bondarenko, Ukraine, def. Sara Sorribes Tormo, Spain, 4-6, 6-0, 6-2.
Elina Svitolina (1), Ukraine, def. Danka Kovinic, Montenegro, 6-3, 6-2.
Leylah Annie Fernandez, Montreal, def. Stefanie Voegele, Switzerland, 7-6 (5), 6-2.
Tamara Zidansek, Slovenia, def. Victoria Azarenka (7), Belarus, 6-2, 6-2.

DOUBLES — ROUND OF 16
Wang Yafan, China, and Miyu Kato, Japan, def. Yana Sizikova, Russia, and Cornelia Lister, Sweden, 6-4, 6-4.
Desirae Krawczyk, United States, and Giuliana Olmos (2), Mexico, def. Astra Sharma, Australia, and Caroline Dolehide, United States, 7-6 (9), 5-7, 11-9.
Renata Voracova and Marie Bouzkova, Czech Republic, def. Monique Adamczak, Australia, and Maria Sanchez (4), United States, 6-3, 3-6, 10-5.

LYON OPEN

At Lyon, France

SINGLES — ROUND OF 32
Camila Giorgi, Italy, def. Vera Lapko, Belarus, 6-3, 6-4.
Tereza Martincova, Czech Republic, def. Ana Bogdan, Romania, 6-3, 4-6, 6-3.
Jil Teichmann (6), Switzerland, def. Clara Burel, France, 6-4, 6-3.
Viktoriya Tomova, Bulgaria, def. Magdalena Frech, Poland, 7-5, 6-7 (5), 6-4.
Kristina Mladenovic (2), France, def. Chloe Paquet, France, 1-6, 6-2, 6-4.
Daria Kasatkina (7), Russia, def. Pauline Parmentier, France, 6-2, 5-7, 6-4.
Viktoria Kuzmova (8), Slovakia, def. Lesley Pattinama Kerkhove, Netherlands, 6-2, 2-6, 6-2.

DOUBLES — ROUND OF 16
Laura-Ioana Paar, Romania, and Julia Wachaczyk, Germany, def. Mandy Minella, Luxembourg, and Anna-Lena Friedsam (1), Germany, 6-4, 4-6, 10-6.

NBA

EASTERN CONFERENCE

	W	L	Pct	GB
x-Milwaukee	52	9	.852	—
Toronto	42	18	.700	9½
Boston	41	18	.695	10
Miami	39	22	.639	13
Indiana	37	24	.607	15
Philadelphia	37	24	.607	15
Orlando	27	34	.443	25
Brooklyn	26	33	.441	25
Washington	22	37	.373	29
Charlotte	21	39	.350	30½
Chicago	21	40	.344	31
Detroit	20	42	.323	32½
New York	19	42	.311	33
Atlanta	19	44	.302	34
Cleveland	17	44	.279	35

WESTERN CONFERENCE

	W	L	Pct	GB
L.A. Lakers	46	13	.780	—
Denver	41	19	.683	5½
L.A. Clippers	41	19	.683	5½
Houston	39	21	.650	7½
Utah	38	22	.633	8½
Oklahoma City	37	23	.617	9½
Dallas	37	25	.597	10½
Memphis	30	31	.492	17
Portland	27	35	.435	20½
New Orleans	26	34	.433	20½
Sacramento	26	34	.433	20½
San Antonio	25	34	.424	21
Phoenix	24	37	.393	23
Minnesota	17	42	.288	29
Golden State	13	48	.213	34

Tuesday

San Antonio at Charlotte
Brooklyn at Boston
L.A. Clippers at Oklahoma City
Minnesota at New Orleans
Golden State at Denver
Toronto at Phoenix
Philadelphia at L.A. Lakers
Washington at Sacramento

Monday

Utah 126, Cleveland 113
Portland 130, Orlando 107
New York 125, Houston 123
Miami 105, Milwaukee 89
Memphis 127, Atlanta 88
Chicago 109, Dallas 107
Indiana 116, San Antonio 111

Wednesday
All Times Eastern
Boston at Cleveland, 7 p.m.
Indiana at Milwaukee, 7 p.m.
Oklahoma City at Detroit, 7 p.m.
Memphis at Brooklyn, 7:30 p.m.
Orlando at Miami, 7:30 p.m.
Utah at New York, 7:30 p.m.
Chicago at Minnesota, 8 p.m.
New Orleans at Dallas, 9:30 p.m.
Washington at Portland, 10 p.m.

MLB

SPRING TRAINING

Tuesday

N.Y. Yankees 9, Boston 1
Washington 5, Baltimore 3
Tampa Bay 5, Atlanta 2
Minnesota 5, Detroit 1
St. Louis 6, Houston 3
Miami 6, N.Y. Mets 1
Oakland 6, Chicago White Sox 5
L.A. Angels 11, Cleveland 7
Texas 6, San Francisco 5
Colorado 11, Chicago Cubs 10
San Diego 9, Milwaukee 0
Arizona vs. Kansas City

Monday

Washington 3, Miami 2
St. Louis 6, Minnesota 1
Tampa Bay 3, Baltimore 3
Boston 11, Detroit 11
Toronto 4, Pittsburgh 0
Texas 3, Cleveland 2
Chicago Cubs (ss) 9, L.A. Angels 4
San Diego 3, Chicago White Sox 1
Cincinnati 6, L.A. Dodgers 2
Colorado 9, Seattle 6
San Francisco 8, Arizona 1
Philadelphia 6, Atlanta 4
Oakland 5, Chicago Cubs (ss) 2

Wednesday
All Times Eastern

IN FLORDIA
Miami (ss) vs. Houston, 1:05 p.m.
Detroit vs. Boston, 1:05 p.m.
Baltimore vs. Miami (ss), 1:05 p.m.
Pittsburgh (ss) vs.
Philadelphia (ss), 1:05 p.m.
Toronto vs. Tampa Bay, 1:05 p.m.
Atlanta vs. Pittsburgh (ss), 1:05 p.m.
St. Louis vs. N.Y. Mets, 1:10 p.m.
Philadelphia (ss) vs.
N.Y. Yankees, 6:35 p.m.

IN ARIZONA
Colorado vs. Texas, 3:05 p.m.
Chicago Cubs vs. Cincinnati, 3:05 p.m.
Chicago White Sox vs.
Milwaukee, 3:05 p.m.
Kansas City vs. San Diego, 3:10 p.m.
Seattle vs. L.A. Angels, 3:10 p.m.
Cleveland vs. Arizona, 3:10 p.m.
San Francisco vs. L.A. Dodgers, 8:05 p.m.

NBL CANADA

Team	GP	W	L	Pct	GB
ATLANTIC DIVISION					
Moncton	22	18	4	.818	—
St. John's	18	11	7	.611	5
Halifax	20	6	14	.300	11
Island	22	6	16	.273	12
CENTRAL DIVISION					
London	21	14	7	.667	—
Sudbury	19	11	8	.579	2
Windsor	20	9	11	.450	4½
K-Waterloo	22	7	15	.318	7½

Monday-Tuesday

No Games Scheduled.

Wednesday
All Times Eastern

Kitchener-Waterloo at Halifax, 6 p.m.

ENGLAND

FA CUP

Tuesday

Chelsea 2 Liverpool 0
West Brom 2 Newcastle 3
Reading 1 Sheffield United 2

Wednesday
All Times Eastern

Tottenham vs. Norwich City, 2:45 p.m.
Leicester City vs. Birmingham, 2:45 p.m.
Sheffield Wednesday vs. Manchester City, 2:45 p.m.

GERMANY

DFB POKAL

Tuesday

Saarbrucken 1 Fortuna Dusseldorf 1 (Saarbrucken advances 7-6 on penalties)
Schalke 04 0 Bayern Munich 1

PORTUGAL

PORTUGUESE LIGA

Tuesday
FC Famalicao 3 Sporting CP 1

TELEVISION

WEDNESDAY (EASTERN TIME)

BASEBALL

MLB: St. Louis vs. N.Y. Mets, TSN 2, 1 p.m.
MLB: Toronto vs. Tampa Bay, SN East, Ontario, West, Pacific. 1 p.m.
MLB: Cleveland vs. Arizona, MLB Network, 4 p.m.
MLB: San Francisco vs. L.A. Dodgers, MLB Network, 8 p.m.

BASKETBALL

NBA: Indiana vs. Milwaukee, SN 1, 7 p.m.
NBA: New Orleans vs. Dallas, SN 1, 9:30 p.m.

CURLING

Tim Hortons Brier: Pool play, Draw 12, TSN 1, 3, 4, 9 a.m.; Pool play, Draw 13, TSN 1, 3, 4, 2 p.m.; Pool play, Draw 14, TSN 1, 3, 4, 5, 7 p.m.

GOLF

European PGA: Commercial Bank Qatar Masters, first round, Golf Channel, 2:30 a.m. (Thursday)

HOCKEY

NHL: Columbus vs. Calgary, SN 360, Ontario, East, West, 8:30 p.m.
NHL: Arizona vs. Vancouver, SN Pacific, 10:30 p.m.

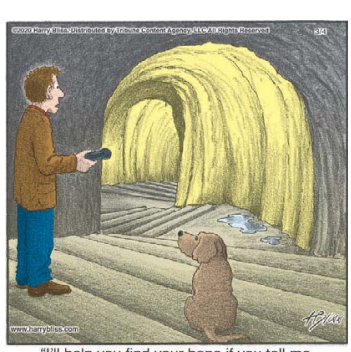
SOCCER

FA Cup: Sheffield Wednesday vs. Manchester City, SN World, 2:45 p.m.
FA Cup: Leicester City vs. Birmingham, SN World HD1, 2:45 p.m.
FA Cup: Tottenham vs. Norwich City, SN World HD2, 2:45 p.m.

CORNERED

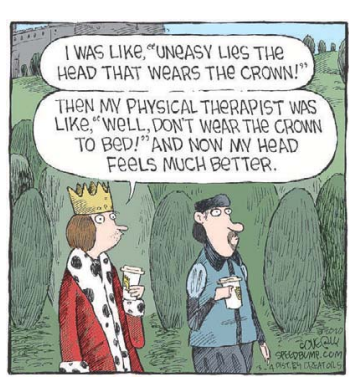
Wednesday is hump day.

BLISS

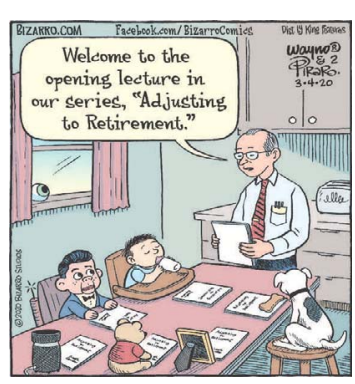


"I'll help you find your bone if you tell me how you dug this 'hole.'"

SPEED BUMP



BIZARRO



Canada's Diana Matheson challenges England's Eniola Aluko during an international match in 2013. SHAUN BOTTERILL/GETTY IMAGES

Matheson set to return to the pitch against France

The 35-year-old veteran has been out for a year after suffering a toe fracture

NEIL DAVIDSON

Diana Matheson won the last of her 203 caps for Canada in a 1-0 win over Scotland at the Algarve Cup in March, 2019.

A year later, the 35-year-old veteran is finally ready to step back on the field as eighth-ranked Canada opens play Wednesday against No. 4 France in Calais at the Tournoi de France.

It has been a journey getting back, with what seemed to be a minor injury turning into a painful detour – and a sixth surgery.

"I'd had some old ligament damage in that toe from the year before," Matheson said. "It had been bothering me for ages but it was nothing we could really fix. So I'd still been playing on it. It was really innocuous.

"In the Scotland game, it just started to hurt a bit more. So I went down toward the end of the game and then went off thinking it wasn't too much at the time. And the medical staff didn't think much of it. As it went on, it started to hurt more and more."

It turned out Matheson had an avulsion fracture in her toe – the ligament had pulled off a little piece of bone.

"Which in itself wasn't terrible, but the little piece of bone was in a spot where it was hitting a nerve, so I was just getting constant nerve pain every time I walked or tried to run," the native of Oakville, Ont., said.

It took a while to figure out the problem. And time was pressing with the World Cup in France looming in July.

"We tried a few things that were non-invasive, which didn't work unfortunately. Eventually it was clear I couldn't do it without surgery."

Wearing a boot after surgery, Matheson turned TV pundit during the World Cup and won kudos for her analysis and dry sense of humour.

The surgery took care of more than just her toe. Matheson says her foot had taken "some beatings over the years and wasn't in a great place." Her Toronto surgeon took out the bone piece that was hitting the nerve and cleaned out some other stuff.

"Hopefully, the foot is stronger than it's been over the last few years," she said.

Coach Kenneth Heiner-Moller is delighted to get Matheson back, citing her experience and a "soccer brain [that] is pretty massive."

"She understands the game. ... She knows the game from different perspectives and positions," he added.

After facing France, the Canadian women play the third-ranked Netherlands on Saturday and No. 9 Brazil on March 10 with all three matches at Stade de l'Épopée. Heiner-Moller is using the same squad he took to the recent CONCACAF Olympic qualifier plus Matheson and defender Vanessa Gilles.

Canada is 5-6-3 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.

Matheson scored the decisive Olympic goal in stoppage time after the Canadians had weathered a second-half storm that saw the French hit the woodwork twice and Desiree Scott make a goal-line clearance.

Matheson pounced on a rebound and knocked it in, wheeling away in joy – arms outstretched and then pointing to the Canadian crest on her jersey in celebration of one of Canada's most important goals.

"I happened to be in the right spot at the right time," Matheson said modestly.

The French won 1-0 last time out in an April, 2018, friendly in Rennes.

THE CANADIAN PRESS

IMPACT SIGNS MIDFIELDER WANYAMA FROM TOTTENHAM

MONTREAL The Montreal Impact has signed midfielder Victor Wanyama as a designated player from Premier League side Tottenham Hotspur.

Wanyama joined the Thierry Henry-led side through a free transfer. He is now under contract with the Impact for the next three seasons.

The Kenyan midfielder scored seven goals in 97 career appearances with the North London-based club. He was part of the team's 2018-19 run to the UEFA Champions League final, where it lost to Liverpool.

The 28-year old has also suited up for Beerschot, Celtic and Southampton. THE CANADIAN PRESS

Knicks fan Spike Lee 'done' after Garden elevator row

BRIAN MAHONEY

Spike Lee still has his courtside seat, though the New York Knicks had to tell their superfan to find another way to get there.

Lee said he won't be sitting there the rest of this season, anyway.

The Oscar-winning writer-director told ESPN on Tuesday he wouldn't be attending another Knicks home game this season after a disagreement with Madison Square Garden officials a night earlier over which elevator he could use.

"I'm done for the season. I'm done," Lee said on the program *First Take* while wearing a Knicks hat.

A video circulated online during New York's 125-123 victory over Houston on Monday showing Lee getting frustrated and yelling at Garden security outside an elevator, leading to confusion that he may have been thrown out of the building.

However, a Knicks spokesman said that was untrue and that it was simply an issue of Lee using the wrong entrance.

Lee said he has been using the employee entrance on 33rd Street for more than two decades as a season-ticket holder. The Knicks wanted him to use the entrance for celebrities, which is two blocks away.

But Lee said he had already had his ticket scanned so he refused to leave, fearing that he wouldn't be allowed back in. He said he told security to "arrest me like my brother Charles Oakley" – a reference to the former Knicks forward's ejection from a game and ensuing arrest in 2017.

Lee said he was not told when the elevator policy changed, adding that he used the employee entrance just last week for another event.

Spike Lee, left, and Madison Square Garden staff speak in New York on Monday. A video circulated online appears to show the parties engaged in an argument. KATHY WILLENS/AP

"They never said when the thing changed, so why not call me?" Lee said. "When my deposit's due, this astronomical price for Knicks tickets and I'm one day late, my phone is ringing off the hook."

Lee has long been one of the Knicks' most visible and demonstrative fans. He spoke to MSG executive chairman James Dolan at halftime Monday and was still in his sideline seat in the fourth quarter.

The Knicks said Lee and Dolan had resolved the issue at halftime, although Lee disputed that.

"I'm being harassed by James Dolan and I don't know why," he said.

The Knicks responded with a statement that included a photograph of Lee and Dolan shaking hands at the game.

"The idea that Spike Lee is a victim because we have repeatedly asked him to not use our employee entrance and instead use a dedicated VIP entrance – which is used by every other celebrity who enters The Garden – is laughable," the Knicks said.

"It's disappointing that Spike would create this false controversy to perpetuate drama. He is welcome to come to The Garden any time via the VIP or general entrance; just not through our employee entrance, which is what he and Jim agreed to last night when they shook hands."

THE ASSOCIATED PRESS

Friend's passing gives Hughes valuable perspective on the course

JOHN CHIDLEY-HILL

Canadian Mackenzie Hughes never lost faith in his game, even as he struggled through five consecutive missed cuts to start 2020. But Hughes's professional troubles paled in comparison to the suffering of his friend Daniel Meggs, who succumbed to cancer at the age of 29 on Feb. 23, three weeks before his wife's due date.

Hughes, who is also 29 and a father, honoured his friend by writing "DM" on his golf balls at last week's Honda Classic. That added a dose of perspective every time he teed his ball up, helping Hughes finish second at the PGA Tour event and challenge Sungjae Im for the title.

"It wasn't a tactic to, you know, help me play better golf, it was more just a reminder that life isn't always fair and that the days that we have are meant to be lived and to be enjoyed," Hughes said on Monday. "I kept thinking to myself what [Meggs] wouldn't give for another round of golf and to see us, his family.

"I just thought it was a nice way to remember him, but also keep things in perspective and remind myself that golf is not life."

The memory of Meggs wasn't the only thing that kept Hughes grounded as he shot a five-under 275 over all to finish a shot behind Im and one ahead of Tommy Fleetwood. He was also thinking of his wife, Jenna, and his son, Kenton, who were waiting for him at the 18th hole of the PGA National Golf Club in Palm Beach Gardens, Fla.

"I came off and I was a bit disappointed and knew I had a good finish, but wanted one shot better," said Hughes, a native of Dundas, Ont. "But it's just one of those things that, again, brings you back to what's important and what's actually going to bring you joy at the end of the day. Kenton's unconditional love and affection is what keeps me going. It's just infectious."

All week, Hughes was surrounded by friends from his days as a junior and an amateur.

On Tuesday, he and fellow Canadians Corey Conners of Listowel, Ont., and Michael Gligic of Burlington, Ont., threw a barbecue. They were joined by a handful of other golfers and caddies, who were Kent State University grads, Canadian, or somehow associated with either camp. Hughes, Conners, Dave Markle and Marc Bourgeois – all Canadian and Kent State alum – took a group shot together that Hughes sent to Herb Page, the head coach of Kent State and a product of Markham, Ont. That prompted a long phone call between Hughes and Page and later an inspiring text message from the coach that simply read, "The hard part is over", after his former pupil was the only Canadian to make the cut. That stuck with Hughes and he followed up his 71 and 72 in the opening rounds with back-to-back 66s.

THE CANADIAN PRESS

OTTAWA TO STAGE FIRST U SPORTS MEN'S-WOMEN'S BASKETBALL JOINT CHAMPIONSHIP TOURNEY

OTTAWA Canada's best university basketball players won't just be playing for pride and glory in their championship tournament in Ottawa this weekend.

Organizers say they are playing a part in history.

For the first time, the men's and women's championships are being held in the same venue at the same time, jointly staged by the University of Ottawa, Carleton University and the Ottawa Sports and Entertainment Group.

U Sports chief sports officer Lisette Johnson Stapley says the schools' bid for the combined event is a "unique and bold endeavour" that will add excitement and energy to the championship games and associated events over the next five days.

The games themselves begin Thursday with the women's quarter-finals and the men get under way on Friday, with both gold-medal games scheduled for TD Place Arena on Sunday.

The Carleton Ravens are favoured to win on the men's side and the Saskatchewan Huskies are the top women's seed. THE CANADIAN PRESS

Dubas

FROM B15

"It's exciting," Dubas said. "It doesn't let us get too transfixed on one opponent … just focus on being at the best we can and being ready for whatever opponent's ahead of us."

But in a roller-coaster season already dotted with an incredible amount of ups and downs – a since-resolved legal issue involving star centre Auston Matthews in Arizona, the firing of head coach Mike Babcock, a long run of success and that demoralizing loss to a 42-year-old Zamboni driver – Dubas isn't getting ahead of himself after this recent string of victories.

"We're going to have to have that continue the rest of the year," he said. "That's what we'll be watching for now."

MIKHEYEV INJURY HAS LEAFS THINKING AHEAD

Dubas said the frightening sequence that saw an opponent's skate blade accidentally sever an artery and tendons in the wrist of rookie winger Ilya Mikheyev on Dec. 27 has the organization looking at ways to protect its players from similar injuries moving forward.

It also gave Mikheyev's teammates pause.

"It was probably one of the scarier things that a lot of them had seen in their career," Dubas said. "Pretty innocent play … both two guys reaching for a puck escape comes up and catches him in the exact right spot. "The minimum timeline for Mikheyev's return was the end of this month. Dubas said the 25-year-old remains on course, but it's hard to know when exactly he'll get back to 100 per cent.

The NHL has been sending out information about products from manufacturers that have the best resistance to cuts.

Dubas said the Leafs will insist younger players in their system use the equipment going forward.

"[Mikheyev] usually wears [a sleeve under his uniform]," the GM said. "Just that specific game and that specific day, it was just uncomfortable. So he had pulled it up after the second period."

THE CANADIAN PRESS

CANADIENS GM BERGEVIN SAYS HEAD COACH JULIEN WILL BE BACK NEXT SEASON

Montreal Canadiens general manager Marc Bergevin says that he will keep Claude Julien as head coach for next season.

Bergevin gave Julien his vote of confidence in interviews Tuesday on TVA and RDS from the NHL general managers' meeting in Boca Raton, Fla.

"Claude Julien will be at training camp in the month of September," Bergevin told RDS. "I believe in the message he's giving to our players. It's certain that the season we've had has been a difficult one. We all have to take responsibility, Claude, myself, the players. Our goal is, essentially, to be better in September next season so we can be in the playoffs."

Julien, who is in the third year of a five-year contract, is in the midst of his second stint as Habs head coach. He succeeded Michel Therrien partway through the 2016-17 season. THE CANADIAN PRESS

CANADIANS GIGUERE, ROQUE AMONG FINALISTS FOR NCAA WOMEN'S HOCKEY AWARD

COLORADO SPRINGS, COLO. Elizabeth Giguere of Quebec City and Abby Roque of Sault Ste. Marie, Ont., were among the three finalists announced Tuesday for the top individual award in NCAA Division 1 women's hockey.

Giguere, a Clarkson forward, and Wisconsin forward Roque join Northeastern forward Alina Mueller in the running for this year's Patty Kazmaier Award.

The winner will be named March 21 during the women's Frozen Four championship in Cambridge, Mass. The award is named in honour of the late Patty Kazmaier, who played for Princeton from 1981 to 1986. She died at the age of 28 of a blood disease. Wisconsin goaltender Ann-Renée Desbiens of La Malbaie, Que., Toronto's Daryl Watts out of Boston College and Clarkson's Loren Gabel of Kitchener, Ont., were winners from 2017 to 2019, respectively.
THE CANADIAN PRESS

Newfoundland's Gushue plays with composure

GREGORY STRONG KINGSTON

For years, Brad Gushue was saddled with the tag of being the best skip without a national men's curling title.

That all changed in 2017 when he finally won the Tim Hortons Brier. His 14-year drought ended on home ice in St. John's to boot.

"I didn't think about the pressure of not winning the Brier, it was the pressure of playing at home," Gushue said. "It was probably a good distraction to be quite honest."

The Newfoundland and Labrador skip defended his title in 2018 and reached the Brier playoffs again last year. The 39-year-old is playing with a champion's confidence this week at the Leon's Centre.

Gushue improved to 4-1 on Tuesday with a 7-2 victory over Nunavut's Jake Higgs. The win came on the heels of a strong performance a night earlier against top-ranked Brad Jacobs of Northern Ontario.

Jacobs scored four in the opening end, but Gushue replied with three of his own in the second. An impressive double takeout gave him a key blank in the ninth end and Gushue went on to win 7-6.

Gushue didn't seem fazed by the early deficit and his composure remained remarkably steady throughout.

Newfoundland and Labrador was at 4-1 in Pool B behind Alberta's Brendan Bottcher, who remained unbeaten at 5-0 after a 6-2 win over Nova Scotia's Jamie Murphy.

Gushue opened round-robin play with wins over Manitoba's Jason Gunnlaugson and Nova Scotia. His lone hiccup came in a 3-2 loss to Bottcher, who threw a perfect 100 per cent.

Gushue will close out the preliminary round on Wednesday against Prince Edward Island's Bryan Cochrane and Quebec's Alek Bedard.

Canada's Kevin Koe delivered a highlight moment Tuesday afternoon with a brilliant triple takeout for a 3-2 win over Team Wild Card's Mike McEwen. Koe, McEwen and Saskatchewan's Matt Dunstone, a 6-4 winner over Ontario's John Epping, were tied in first place in Pool B at 4-1.

Epping fell into a fourth-place tie with New Brunswick's James Grattan at 3-2.

Gunnlaugson provided the dramatics in the morning draw with a circus double-raise double-takeout to score three for a 9-8 win over PEI.

In morning play, New Brunswick beat Steve Laycock of British Columbia 6-3 and Jamie Koe of the Northwest Territories topped Yukon's Thomas Scoffin 9-7. Northern Ontario dumped Quebec 9-2 in the other afternoon matchup.

THE CANADIAN PRESS

Entering Tuesday, Edmonton's Leon Draisaitl, seen during a game in Calgary on Feb. 1, had 107 points, well ahead of his nearest challenger for the points title – that being his fellow Oiler Connor McDavid, who has 94. DEREK LEUNG/GETTY IMAGES

Oilers GM Holland has the kind of problem you want to have: two awards contenders

TIM REYNOLDS BOCA RATON, FLA.

Ken Holland appeared to be in an exceptional mood when he walked out of Day 2 of the NHL general managers' meetings Tuesday afternoon, and it had nothing to do with the balmy weather in South Florida.

The conversation he was about to have was centred on Edmonton's unplanned "problem": Having two legitimate Hart Trophy candidates on the same team, with former Hart winner Connor McDavid and NHL scoring leader Leon Draisaitl probably the two front-runners for the league's MVP award.

Clearly, it's a nice problem to have.

"I'm glad I don't have to vote," Holland said.

Entering Tuesday, Draisaitl has 107 points, well ahead of his nearest challenger for the points title – that being McDavid, who has 94. A year ago, they became the first Edmonton teammates to have simultaneous 100-point seasons since Jari Kurri and Jimmy Carson in 1988-89. This year, assuming McDavid gets there as he should, they'll be the first Oilers to reach 100 points in consecutive seasons since Wayne Gretzky and Mark Messier in 1986-87 and 1987-88.

That's some serious company for Draisaitl and McDavid to be keeping.

"They're both great players and, you know, they're both having great seasons on an every-night basis," Holland said. "They're obviously the two guys that are going to impact our team the most because they have a large factor in us providing offence."

The Oilers – currently a playoff team, though one that can hardly afford a late-season swoon – might also play themselves into the role of being Canada's next great hope of bringing the Stanley Cup back north of the border.

No one needs to explain to any Canadian team in the NHL about the country's title drought or how the team that ends that drought would be revered. There hasn't been a Stanley Cup final game played in Canada since 2011. No Canadian team has won the Cup since Montreal in 1993. The non-traditional hockey states of Florida and California have more Cup-winning teams over the past 32 years than the country where the game is like a religion.

Holland took over in Edmonton last May. He indicated this year's success might be a bit ahead of his intended schedule.

"I said at the opening press conference, my hope was when the calendar turned to March 1st that we could be legitimately in the race," Holland said. "You know, that was a sort of short-term goal. … So we've put ourselves in a position where we control our own fate. But we've got to win some games."

TORNADO IN MIND

After more than 20 people were killed in tornadoes that hit the Nashville area early Tuesday, Predators general manager David Poile said the team would do what it can to help those affected. The Predators' arena was not affected by the tornadoes. The team will play at home on Thursday, and was planning to raise awareness to the call for help on the broadcast of its game in Minnesota on Tuesday night. "We will do all we can to help our community," Poile said.

WEDNESDAY SCHEDULE

More meetings are scheduled for early Wednesday, followed by remarks from commissioner Gary Bettman to end the three-day event.

THE ASSOCIATED PRESS

BIRTH AND DEATH NOTICES

TO PLACE AN AD: 1-866-999-9237
ADVERTISING@GLOBEANDMAIL.COM

TO ADVERTISE 1-866-999-9237
ADVERTISING@GLOBEANDMAIL.COM

BUSINESS HOURS (EST)
MONDAY – FRIDAY 8:30AM – 5:30PM
SUNDAY & HOLIDAYS 1:00PM – 5:00PM

DEADLINES (EST)
NEXT DAYS' PAPER – SUBMISSION 3:00PM DAY PRIOR
PAYMENT/APPROVAL 4:00 PM DAY PRIOR

DEATHS

NORMA ANNE BACON
(née Earle)
October 15, 1932 - March 1, 2020

It is with heavy hearts that we announce the peaceful passing of our mother, Norma, in Burlington, Ontario in her 88th year, after her long struggle with Alzheimer's. She was a devoted mother to Chris (Ashley) and Karen (Rick), and will be fondly remembered by her sister Marie, niece Lee (Mike) and extended family.

A Service of Remembrance will take place at Smith's Funeral Home, 485 Brant Street, (one block north of City Hall), Burlington (905-632-3333), on Wednesday, March 11, 2020 at 1 p.m. with a reception to follow at the funeral home. In lieu of flowers, donations to the Alzheimer Society of Hamilton/Halton would be sincerely appreciated by the family.www.smithsfh.com

SMITH'S FUNERAL HOMES BRANT STREET CHAPEL

MARY INNIS CATES
September 5, 1927 - February 14, 2020

Mary Innis Cates, eldest daughter of Canadian scholar Harold Adams Innis and author Mary Quayle Innis, passed away in San Diego, California on February 14th.

She was 92 years old. She is survived by her sister, noted zoologist Anne Dagg; brother, Hugh Innis; children, Bruce, Kip, Ellan, and Sally; and six grandchildren. A memorial for her has been set up at everloved.com/life-of/mary-cates/.

Precious memories

Memorialize and celebrate a loved one in The Globe and Mail.

CONTACT US 1-866-999-9237
ADVERTISING@GLOBEANDMAIL.COM

BIRTH AND DEATH NOTICES

TO PLACE AN AD: 1-866-999-9237
ADVERTISING@GLOBEANDMAIL.COM

DEATHS

GEERTRUIDA DE VRIES
(Trudy)

Geertruida (Trudy) de Vries (née Kroon) died peacefully on February 28, 2020. She was 93. Trudy was predeceased by her husband of sixty years, Peter, who died six months earlier in September 2019. She is survived by her three children: Caroline (Bela), John (Cassandra), and Justin (Nicola); her six grandchildren, (Henriette, Quincy, Hayley, Nikolas, Jacquelyn and Jessica); as well as her brother, Ben; and her sister, Wilhelmina (Willy).

Trudy arrived on the shores of the New World in 1953 full of vigour and with a fierce determination. She was sponsored over by St. Michael's Hospital as a nurse after she had trained and worked in the Netherlands and England. She became a RN in Ontario and head nurse at St. Mike's maternity ward; she also worked at Riverdale Isolation Hospital with polio patients. Trudy left nursing to raise her children and become a homemaker. She was very much the power behind her husband's success. Trudy was active in her community and made many friends. She volunteered at her church, where she joined the Flora McCrea Group, and eventually became president of the United Church Women. She was a founding member of the Milne House Flower Club. Trudy promoted women's rights and empowerment long before it became fashionable and held many progressive views.

Trudy brought with her to the New World her European sensibilities and traditions, which she added to the Canadian mosaic. She took up tennis and badminton and was an avid bridge player. Trudy also introduced her young family to skiing even though she came from a country with barely a hill. She taught her children the pleasure of reading and the importance of education and spirituality. Her home was always gezellig (cozy), which is a word that neatly encapsulates the Dutch approach to living (enjoyable and cozy, but never overdone). Trudy was practical, no nonsense, and spoke her mind (sometimes too freely) and was most often described as an independent and strong woman.

Trudy embraced her new home and relished being a Canadian. She loved the open spaces, nature, and sense that all things were possible. She fell in love with Georgian Bay in the summer and took great pleasure sitting on the front deck at the cottage or at the beach.

Trudy was able to stay in her home until the last few days of her life. Her caregivers, Annabel, Val and Leilani were patient and kind and made her life comfortable to the end. The family thanks them very much for all they did. The family also thanks Sunnybrook Hospital and staff.

Trudy's funeral, followed by a reception, will be held at Timothy Eaton Memorial Church on Thursday, March 5, 2020 at 11 a.m. Private burial. In lieu of flowers, please make a donation to Covenant House or the Toronto Botanical Gardens at Edwards Gardens.

Have The Globe and Mail delivered to your door

CALL 1-800-387-5400
TGAM.CA/SUBSCRIBE

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 Piszel; he is survived by his two children, Paul Evanov and Kristina Evanov; his partner, Mudite Reinholds; his brothers, Ron Evanoff, Ivan Evanoff and Robert Piszel; 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.

IN MEMORIAM

In Loving Memory

EDNA MICHELLE BURT
July 12, 1949
March 4, 2017

Oh, how the ghost of you clings

In loving memory of
Michelle and our happy
wonder-filled years together

her husband, Lauri

Sign up for Globe Newsletters at
tgam.ca/newsletters

DEATHS

JESSIE McGILL
1923 - 2020

It is with deep sadness that we announce the death of Jessie McGill on March 1st, in Toronto, just two days shy of her 97th birthday.

Jessie is survived by her husband Beverly John McGill, her daughter Helen Elizabeth McGill, and dear nieces and nephews.

Jessie was born Jessie Coulthurst on March 3, 1923 in North Bay, Ontario. She was the fifth and youngest child of the late Helen Jean (Marshall) Coulthurst and the late Edward Guthrie Coulthurst. Two of her siblings, Lawrance John and Helen Jean, died in infancy. Her two adult sisters, Laura Marguerite Ellen (Coulthurst) Carlson and Sybil Janette (Coulthurst) Coleman predeceased her.

Jessie was raised mainly in Oshawa, Ontario, where she attended OCVI. An accomplished student and athlete, she was named Outstanding Girl. She was a skillful figure skater, even mastering the Highland Fling on skates. Throughout her school years and adulthood, she excelled at competitive golf and continued to love the sport until arthritis kept her off the course. While working full-time at The Royal Bank of Canada in Oshawa, Jessie actively participated in the war effort. She volunteered to sell War Savings Stamps and Certificates, trained in car mechanics, and learned to pilot a plane.

In 1951, Jessie married Beverly, who was born and raised on Manitoulin Island. They met while working together at The Royal Bank of Canada in Vancouver. Bev's career with the Bank, mostly in international banking, provided them with the opportunity to live abroad including postings in New York City and Port of Spain. To travel the world was an ongoing adventure they greatly appreciated and immensely enjoyed. They established life-long friendships and many treasured memories.

After retirement, Jessie and Bev made their home in Delray Beach, Florida for several years before returning to Toronto in 2015.

Jessie was usually the life of any party, sharing her quick wit and infecting many with her contagious laughter. She loved to travel because it introduced her to new people and experiences. She said she attended more Sunday morning church services in languages she could not understand than most people have but, whatever the language, worshipping God in community was a sustaining joy.

The family will receive friends at the Humphrey Funeral Home A.W. Miles - Newbigging Chapel, 1403 Bayview Avenue (south of Davisville Avenue) on Monday, March 9th from 3:00 - 6:00 p.m. A private family funeral will be held at St. Paul's Bloor Street Anglican Church at a later date.

In lieu of flowers, donations in Jessie's memory to the Salvation Army (salvationarmy.ca), or your local church would be appreciated. Condolences may be forwarded through www.humphreymiles.com.

But Jesus said, "Someone touched me; for I noticed that power had gone out from me." When the woman saw that she could not remain hidden, she came trembling; and falling down before him, she declared in the presence of all the people why she had touched him, and how she had been immediately healed. He said to her, "Daughter, your faith has made you well; go in peace." Luke 8:46-48

Humphrey Funeral Home
A.W. Miles - Newbigging Chapel
416-487-4523

FUNERAL SERVICES

Est'd. 1879

CHOMYN, Helen
Private Arrangements

HABJAN, Franc (Frank)
Mass Saturday March 14, 11 a.m.
Blessed Sacrament Church

MACDONALD, Molly Anne (Patterson)
Celebration Monday March 23, 3:30-6 p.m.
The York Club

MASOTTI, Lawrence (Larry) Bernard
Service Wednesday, 11 a.m.

MATHESON, Marion Elizabeth "Betty"
Private Arrangements

MCGILL, Jessie
Visitation Monday 3-6 p.m.

MOFFATT, Linda Mae
Visitation Saturday March 14, 2-5 p.m.

PENMAN, Evelyn Bernice (née Campbell)
Service Monday, 2 p.m.

SMITH, Hon. David Paul, P.C., Q.C.
Service Friday March 27, 2 p.m.
Yorkminster Park Baptist Church

VATANEN, Aune Marjatta (née Korhonen)
Celebration
Saturday March 28th, 2:30 p.m.
Suomi Koti

Humphrey Funeral Home
A.W. Miles - Newbigging Chapel
www.humphreymiles.com
416-487-4523

DEATHS

PATRICIA KATE PRENDERGAST

Wife, mother, grandmother, died peacefully in Mississauga, Ontario on February 28, 2020, surrounded by the love of her family. She was 91. Pat was born in Calgary in 1928 to parents Pauline and Gerald Brophy, a railway engineer. She graduated from Montreal's McGill University and soon married a decorated Second World War fighter pilot, James Bernard Prendergast, and never looked back. Pat would live in more than 30 homes and 7 cities during her life. She was active athletically and socially. She loved tennis, platform tennis, sailing, bridge and golf, and held the honour of being the last serving President of the Ladies Section at the Toronto Golf Club.

Pat was predeceased by her husband in 2005, but is survived and cherished by her four children: Mary (Jef) Kinney, Megan (Jeff) Goss, Brian (Catherine), and Jane (Sylvie), and loved deeply by her five grandchildren: Erika and Jake Goss; Jason (Amanda), Blake and Maddie Prendergast.

Pat will be remembered for her quick wit, her joie de vivre, and her love of animals and of her family. A special thank you to the staff of the Port Credit Residences for the wonderful care she received, and also to the palliative and 3A staff of the Trillium Mississauga Hospital for providing care and comfort to her and her family.

For those who wish, donations may be made to Trillium Health Partners Foundation, supporting the Palliative Care program at the Mississauga Hospital site. Donate at trilliumgiving.ca/inmemory, by phone at (905) 848-7575 or by mail to Trillium Health Partners Foundation. There will be a family celebration of her life at a later date.

Turner & Porter

BARBARA SCHLOSS
January 22, 1929 -
February 27, 2020

Peacefully in Richmond Hill in her 92nd year. She is survived by her loving family and friends throughout the world.

A memorial visitation will be held at the Morley Bedford Funeral Home, 159 Eglinton Ave. W. (2 stop lights west of Yonge St.) on Saturday, March 7th from 2-4 p.m. All are welcome to share in honouring a life well lived.

Morley Bedford.ca
Online Guest Book
and Condolences

FUNERAL SERVICES

BENJAMIN'S
PARK MEMORIAL CHAPEL

TUESDAY
RICHARDSON, Edward - 12:00 Pardes Shalom Cemetery.
MENDELSOHN, David - 2:00 Chapel.

WEDNESDAY
GLIED, Jaffa - 11:00 Chapel.

THURSDAY
LASH, Jimmy (Shimon) - 2:00 Chapel.

SHIVA
MATLOW, Ely - 36 Hillmount Avenue.
PAUL, Stanley - 7440 Bathurst Street, # 608, Thornhill, Ontario.
VAN BUREN, Bernard - 120 Vaughan Blvd., Thornhill, Ontario.
KRAKAUER, Albert (Ubby) - 51 Old 17th Avenue, Markham, Ontario.
GETZ, Brenda - 15 Aylin Crescent, Maple, Ontario.
RICHARDSON, Edward - 33 Kelso Avenue.
MENDELSOHN, David - 124 Springmount Avenue.

2401 Steeles Ave. W. 416-663-9060
All service details are available on our website
DONATIONS ONLINE
www.benjamins.ca
BENJAMIN'S LANDMARK MONUMENTS
YAD VASHEM AT LANDMARK
3429 Bathurst St. (416) 780-0635

A NON-PROFIT ORGANIZATION
HEBREW BASIC BURIAL
TRADITIONAL SERVICE
3429 Bathurst Street 416-780-0596

Have The Globe and Mail delivered to your door

CALL 1-800-387-5400
TGAM.CA/SUBSCRIBE

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 UofT 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.

CLASSIFIED

TO PLACE AN AD: 1-866-999-9237
ADVERTISING@GLOBEANDMAIL.COM

MERCHANDISE

WANTED TO BUY

I MAKE HOUSE CALLS!
I BUY:
Estates, Antiques, Silver Plate & Sterling, Gold & Costume Jewelry, Watches, Coins, Stamps, and World Paper Money
WANTED:
Used Car
Call Bob 416-605-1640

Celebrate a life
Memorialize and celebrate a loved one in The Globe and Mail.

CONTACT US 1-866-999-9237
ADVERTISING@GLOBEANDMAIL.COM

NAZEER AZIZ LADHANI

LEADER, TEACHER, 72

INTERNATIONAL DEVELOPMENT AGENCY CEO HAD 'MISCHIEVOUS ENERGY'

As head of Aga Khan Foundation Canada for 20 years, he used his ingenuity to build programs and research topics including health, gender and economic empowerment

IAN SMILLIE

Nazeer Aziz Ladhani, who died in his sleep in Nairobi on Feb. 19 at the age of 72, was one of Canada's most prominent thinkers, leaders and entrepreneurs in the field of international development. In 1981, he became the first CEO of the newly established Aga Khan Foundation Canada (AKFC). It was not an endowed grant-making foundation, but rather a support mechanism for the development work in Africa and Asia of the international, Geneva-based Aga Khan Foundation.

Starting with a modest budget and a staff of one, he had to work to make it clear that the foundation, named after the spiritual leader of Ismaili Muslims, was not faith-based and served the broader international community. Over the next 20 years, Mr. Ladhani turned AKFC into one of Canada's most respected development organizations. His drive and ingenuity enabled AKFC to become one of the federal government's largest development partners and to attract an individual donor base of more than 60,000 Canadians and 700 corporate sponsors. AKFC eventually became the centrepiece of a network of Canadian institutions, evaluators and researchers who brought new thinking and rigour to Canada's development enterprise.

Nazeer Aziz Ladhani was born in Tanzania on Aug. 20, 1947, growing up on the family farm at Magole and later in Morogoro, about 185 kilometres west of Dar es Salaam. Following four sisters, he was the fifth of seven children. He planned to follow in his father's footsteps, earning an agricultural diploma in animal husbandry from Egerton University in Kenya. During a year back on the farm, he added a pig to the menagerie, years later regaling his daughters with tales of feeding piglets from a baby bottle and realizing – as his father already had – that a different calling might be in order.

England beckoned. His sisters were already there, and during the 1970s, while working as a management auditor for Esso, he earned two accounting certificates and an MBA from INSEAD, the prestigious business school at Fontainebleau, just outside Paris. In 1974 his parents called him to Karachi, Pakistan, to meet his bride-to-be, Gulabi Sultanali. They married and in 1977 moved to Canada with their baby daughter, Noor.

The family settled in Edmonton, where Mr. Ladhani set up a business consulting firm and lectured in finance and entrepreneurship at the Northern Alberta Institute of Technology. In 1980 a second daughter, Aliya, was born and in 1981 Mr. Ladhani spotted an ad at the Jamat Khana, the place of worship for Shia Ismaili Muslims. It was about a startup job with AKFC.

It was not easy introducing the freshly minted AKFC to a well-established Canadian international development community of NGOs, government departments and the Canadian International Development Agency (CIDA). Mr. Ladhani didn't fit anyone's idea of an aid worker: Unlike the white establishment in Ottawa, he was an Asian from Africa, he had a business background and temperament, and English was his third language. In addition, he was a Muslim, and in a world of Birkenstocks, he always wore a suit and tie. Plus, apart from his brief encounter with piglets, he didn't speak the development lingo.

He soon understood that while some might see the new operation as a fundraising arm for wider AKF programming in Asia and Africa, AKFC would never fly high unless it became something in its own right, adding genuine Canadian value. He observed that many Canadian NGOs, while well intentioned, had a "helping" mindset. For Mr. Ladhani, development was about change, and change required both expertise and knowledge. More importantly, it had to be achieved by the people it was intended for. For him, development was about expanding and creating opportunities.

At first he dabbled, moving the AKFC office to Toronto in 1986 and then to Ottawa in 1994. By then, AKFC had gained prominence for effective programs and research in natural resource management, micro-finance, health, gender and economic empowerment. Forging partnerships with Canadian institutions, Mr. Ladhani worked to pair McMaster University, for example, with the Aga Khan University School of Nursing in Pakistan, and what began as a simple exchange project became something transformative. In 2008, Firoz Rasul, president of the Aga Khan University (AKU) said that "Over time, the impact of this partnership has extended beyond Pakistan to other countries where AKU has a nursing presence, including Kenya Tanzania, Uganda, Afghanistan, Syria and Egypt."

Nazeer Ladhani was a tireless worker. As one colleague put it: 'For Nazeer, every breakfast, every lunch, every dinner was a meeting – even smoke breaks in the parking lot at [the Canadian International Development Agency] were opportunities.'

Mr. Ladhani created a volunteer-sending program providing technical, managerial and professional knowledge, tapping Canada's Ismaili community and eventually others for expertise that could be returned to Asia and Africa. In 1989, he formed the International Development Management Fellowship. Today, with more than 500 alumni, it is the leading international professional training and career development program for young Canadians.

Mr. Ladhani had no concept of an eight-hour work day. A work colleague, Richard Phinney, said, "For Nazeer, every breakfast, every lunch, every dinner was a meeting – even smoke breaks in the parking lot at CIDA were opportunities for meetings and discussion. He always wanted to know what people thought. He soaked up information." Ideas would churn for weeks and sometimes months. He was an excellent editor, shaping and reshaping the work of staff and consultants until he had what he wanted. "The one thing he wouldn't tolerate," said Ameer Esmail, a former chair of the AKFC governing body, "was mediocrity."

> "There was always a sense that if someone needed help, Nazeer would be there.
>
> **HUGUETTE LABELLE**
> FORMER PRESIDENT OF CANADIAN INTERNATIONAL DEVELOPMENT AGENCY

Huguette Labelle, a former president of CIDA, said, "He wasn't looking for personal recognition. He had an exceptional capacity to build constructive and lasting relationships, and there was always a sense that if someone needed help, Nazeer would be there."

"He was a very sensitive individual with a heart of gold," recalled Feroz Kassam, another past chair of the governing body, "but he hid it behind the smokescreen of his professionalism." None of what he did was easy, and he had to deal with a myriad of sensitive institutional issues. "He never let personal slights get in the way," Mr. Kassam said, "and once he respected you, you couldn't find a better or more loyal friend."

His successor in Ottawa, Khalil Shariff, said, "Nazeer's fingerprints are all over AKFC, the broader development community in Canada, and all the new institutions and initiatives we have developed over the years. His ambition, standards, mischievous energy and extraordinary ingenuity are going to be so missed." That mischievous energy didn't always sit well with Ismaili ideas of propriety, but he often told his daughters, "If I had followed the rules, I would still be in Morogoro."

Eager for new challenges, in 2004, Mr. Ladhani accepted the post of director-general of the University of Central Asia, recently established by the Aga Khan Development Network in Kazakhstan, Kyrgyzstan and Tajikistan, aimed at introducing modern liberal arts education to three newly independent, former Soviet republics. In 2009, Mr. Ladhani moved back to East Africa to lead planning for a series of graduate professional schools for the Aga Khan University.

Mr. Ladhani's greatest pride was his two daughters, whose education and independence he championed both as father and mentor. If he had an unfulfilled ambition, it was to be a teacher himself in some sort of classroom setting. In a sense, though, he was a teacher from the moment he took on the AKFC position in 1981. Everything he did was about enabling people to learn.

"He was skeptical of the charity approach," Mr. Phinney said. "He believed in supporting the capacity of people and organizations to widen their own horizons. He was such a strong Canadian – he believed in this country, and in the corny idea that the world can be a better place if Canadians are involved. He made a difference internationally in a way that strengthened Canada."

Mr. Ladhani leaves his wife, Gulabi; daughters, Noor Niyar and Aliya Begum Ladhani; sisters, Zinat Remtulla and Naseem Fazal; and brother, Mushtaq Ladhani.

Special to The Globe and Mail

To submit an I Remember: **obit@globeandmail.com**
Send us a memory of someone we have recently profiled on the Obituaries page.
Please include I Remember in the subject field

LISEL MUELLER

WRITER, 96

Pulitzer-winning poet explored natural world, human history

NEIL GENZLINGER

Lisel Mueller, a Pulitzer Prize-winning poet whose elegant work drew on nature, her experiences as a parent, folklore and history, including her own flight from Nazi Germany as a teenager, died on Feb. 21 in Chicago, where she lived in a retirement community. She was 96.

Her daughter Jenny Mueller, who confirmed the death, said Ms. Mueller had been dealing with the aftereffects of pneumonia.

Ms. Mueller won the 1997 Pulitzer for *Alive Together: New and Selected Poems*, which appeared about three decades after her first collection, *Dependencies*, in 1965.

"Her book is a testament to the miraculous power of language to interpret and transform our world," the Pulitzer citation read. "It is a testament that invites readers to share her vision of experiences we all have in common: sorrow, tenderness, desire, the revelations of art, and mortality – 'the hard, dry smack of death against the glass.' "

The quoted line is from a poem in the collection, *The Power of Music to Disturb*. Another in that volume, *On Reading an Anthology of Postwar German Poetry*, spoke to how Mueller's childhood – she escaped Nazi Germany in 1939 with her mother and sister – had influenced her life and thinking:

America saved me
and history played me false:
I was not crushed
under rubble, nor was I beaten
along a frozen highway;
my children are not dead
of postwar hunger;
my love is back, with his brain
intact; his toes accounted for;
I have forced no one
into the chamber of death.

In other poems she drew inspiration from the bucolic life she found in Lake County, Ill., north of Chicago, where she lived for many years with her husband, Paul Edward Mueller, whom she married in 1943. Poems such as *Moon Fishing* and *Sometimes, When the Light* are full of the imagery of nature.

Language, too, was a favorite subject. "In the new language everyone spoke too fast," she wrote in *Curriculum Vitae*, the autobiographical opening poem in *Alive Together*. "Eventually I caught up with them."

Elisabeth Annelore Neumann was born on Feb. 8, 1924, in Hamburg, Germany, to Fritz and Ilse (Burmester) Neumann. Her father was an educator whose anti-fascist views earned him scrutiny by the Gestapo, which at one point picked him up for questioning. He left Germany in 1933, and after stays in several other countries he secured a teaching post at Evansville College, now the University of Evansville, in Indiana. In 1939 he was joined there by his wife, who was also a teacher, and their two daughters.

Although she had written some amateurish poetry when younger, it was the death of her mother in 1953 that spurred her to get serious about the craft, Ms. Mueller said.

"The great grief made me want to express myself in a poem," she told The Chicago Tribune in 1993, "and having done that I needed to continue to do so."

She was 41 when her first volume of poetry was published. Among those that followed were *The Need to Hold Still*, which won the 1981 National Book Award for poetry.

Paul Edward Mueller died in 2001. In addition to her daughter Jenny, Lisel Mueller leaves another daughter, Lucy Mueller, and a granddaughter.

NEW YORK TIMES NEWS SERVICE

Lisel Mueller wrote poetry from a young age, but said it was the death of her mother that made her get serious about her craft.

To submit a Lives Lived:
lives@globeandmail.com

Lives Lived celebrates the everyday, extraordinary, unheralded lives of Canadians who have recently passed. To learn how to share the story of a family member or friend, go online to tgam.ca/livesguide

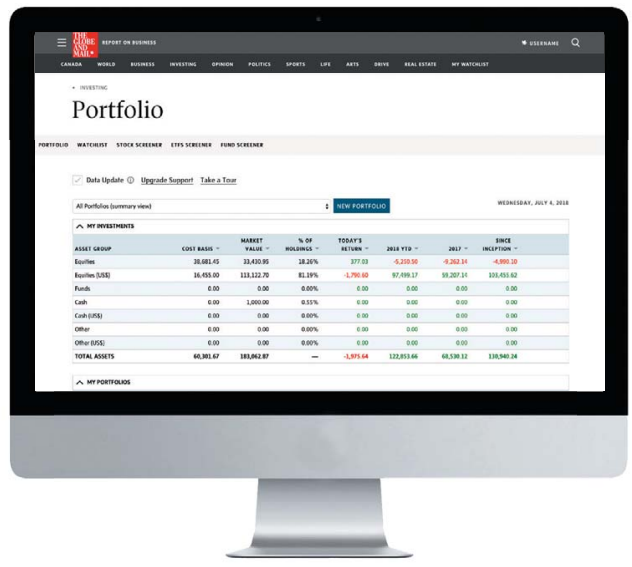
THE GLOBE AND MAIL

POWER TO THE INFORMED

An uninformed decision is not a decision at all.

Feel confident about all your decisions in work and life. Subscribe to **globeandmail.com** and unlock unmatched coverage of news, business and politics, and more, plus these subscriber-only benefits.

Your subscription to **globeandmail.com** includes unlimited access to:



NEW Best-in-class investor tools

Watch the markets and your portfolio with The Globe's **new and improved** investor tools. With real-time data, custom filters and editorial integration, you'll understand not only what changed in your portfolio but why.

$0.99

PER WEEK FOR THE FIRST 24 WEEKS*

Join The Informed

Get full access to our premium content with a digital subscription.

globeandmail.com/tryglobe2go

REPORT ON BUSINESS
THE MAGAZINE FOR LEADERS

Read individual articles online or download digital editions of our recently refreshed business magazine.

Globe2Go

Our digital newspaper replica, delivered directly to you on the Web, smartphone and tablet.

The Globe and Mail news app

All the access. All the time. Take full access to Globe content with you wherever you go through our Android and iPhone apps.

4.4 out of 5 rating in the Apple App Store

TERMS AND CONDITIONS APPLY

*This offer includes a subscription to globeandmail.com for $0.99 per week to be billed every four weeks for your first 24 weeks (total $23.76 plus applicable taxes). After 24 weeks the price will automatically increase to $6.99 per week to be billed every four weeks (total $27.96 plus applicable taxes). This offer is valid only through pre-authorized payment via credit card. This offer cannot be combined with any other offer and is non-transferrable. This offer expires at 11:59PM March 31, 2020.

Upon activation, Globe and Mail print newspaper subscribers will receive a complimentary subscription to globeandmail.com as a value-added benefit of their home delivery subscription. Visit tgam.ca/activate for details.