



Remarks by

**Stephen Dempsey
President & CEO
Greater Halifax Partnership**

To

**Building Our Future Luncheon
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Check against delivery

My name is Stephen Dempsey and I am the President and CEO of the Greater Halifax Partnership.

Welcome.

I am pleased to be here this afternoon and am looking forward to hearing from our guest speaker Mr. Gordon Nixon, President and CEO, RBC Financial Group.

RBC Financial Group, under the leadership of Mr. Nixon, is recognized as a corporate leader in progressive, action-oriented diversity programs. You will hear from him what RBC is doing right here in our community including the generous gift to Pier 21 announced last spring. I'll explain more about that later.

Before we hear from Mr. Nixon, we have some other important business to take care of today. We're here to mark a milestone in our community as we prepare to launch the Halifax Region Immigration Strategy.

I'd like to do a bit of a survey. Those of you in this room who were not born in Canada, please stand up.

This is what our immigration strategy is all about. We need more of you!

Only 7 per cent of Greater Halifax's population is foreign-born. That number has to change. Next year, when we host an event like this to celebrate the progress made in attracting and retaining immigrants, I know there will be more people standing in this room and living and working in our great city.

Why is the Partnership involved in immigration? With all three levels of government working with over 130 private-sector investors and other community stakeholders, simply put, we bring people together to get things done.

In partnership with ACOA, Citizenship and Immigration Canada, the Nova Scotia Office of Immigration, Metropolitan Immigrant Settlement Association, Halifax Regional Development Authority and other community stakeholders, the Partnership has worked to develop a practical, workable action plan to retain, attract and integrate immigrants in Greater Halifax.

Following extensive research and consultation with more than seventy organizations currently working on immigration, a community strategy was built.

A strategy developed by the community, for the community.

Immigration is a critical competitive tool in our global economy.

For many years, Greater Halifax has enjoyed the benefits of a diversified economy. This steadying effect has proven to be critical in allowing us to grow and to not be as influenced by a change in any particular sector.

We have, however, not had the benefits of a significantly diversified community and the Halifax Region Immigration Strategy will address this.

We are facing a pending demographic challenge.

The population of Nova Scotia is barely growing and in two recent years has actually declined.

According to the Atlantic Provinces Economic Council, within 20 years, current projections indicate that over 40 per cent of Nova Scotia's population will be age 55 or older.

Without explicit action, Greater Halifax could soon face a shrinking workforce, lower business-economic activity and a declining tax base.

Immigration is one of the means to increase population, grow the labour force and alleviate skill shortages. It will increase levels of entrepreneurship, develop a source of investment capital, and increase diversity in our community.

In short, immigration is one of the crucial factors supporting the future growth and development of Greater Halifax.

The business community is willing to do its part.

SmartBusiness, the Partnership's business retention and expansion initiative has met with almost 900 CEO's from across HRM.

The message is both overwhelming and positive.

Over 96 percent of CEOs said that they would consider hiring immigrants. And with an unemployment rate nearing 5 per cent we need to focus on growth in our labour force.

That is why MISA and the Partnership have come together to begin implementing the Halifax Region Immigration Strategy.

The three key foundation elements of the strategy are:

- **First** - to build on the foundation elements of Federal legislation and Nova Scotia's Immigration Strategy;

- **Second** – To more fully integrate immigrants already living in HRM, so they remain and provide opportunities for future growth;
- **Third** - to attract immigrants likely to stay in HRM because they have the ability to build sustainable employment, business, professional, cultural, and community relationships.

We need to build on being a welcoming community and become a welcoming business community because immigration and employment are directly linked.

There are over seventy organizations working in Greater Halifax on immigration. We need a structure, we need coordination.

We also need to build awareness. Not only do we need to attract immigrants, we need to keep them here. A welcoming community is important. But from my perspective, a welcoming workplace is even more important.

Events like today are a start, but we need to build more awareness.

The early Strategy works on structure, coordination and awareness.

Two key actions include:

- **Firstly**, the formation of the Halifax Region Immigration Leadership Council.
- **Secondly**, the development of a business outreach program and print-based awareness campaign that will be delivered later in 2005.

I am also pleased to report that we have secured support for these two actions from RBC Financial Group, HRM and MISA.

Our community's immigration strategy is about people. Our goal is to attract 2,800 newcomers annually, and have 70 per cent of them continue to call Greater Halifax home. That's an aggressive target, but one I know we can reach if we all work together to make Greater Halifax **the** destination for new Canadians.

Over time, I believe that the strategic approach set out in the Halifax Region Immigration Strategy has the potential to transform Greater Halifax into the world's most cosmopolitan small city.

I encourage you to look at today's edition of The Chronicle Herald. You will find two pages dedicated to the topic of immigration. You'll read about companies who are benefiting from immigrants in their workforce. Companies like the IWK

Health Centre, Aliant, Inventive Marine Products Ltd., CGI and, of course, RBC Financial Group.

You'll also read about the Canadian Lebanese Chamber of Commerce and Industry Nova Scotia, a thriving immigrant community building bridges back to their homeland to increase opportunities for both Nova Scotia and Lebanese-based business.

I'm pleased to welcome Chair Bassam Nahas and other members of the Chamber who have joined us here today. And as a member of the Chamber myself, I believe in the work you are doing to help businesses throughout Nova Scotia reach out to realize opportunities in the Middle East and back here at home.

I'd like to recognize those in our community who have contributed to the creation of the Halifax Region Immigration Strategy.

Nearly 80 individuals participated in interviews and focus groups. I'd like to thank them for sharing their knowledge and enthusiasm for immigration and its important role in our community.

And also the funders of the strategy:

- Atlantic Canada Opportunities Agency
- Citizenship and Immigration Canada
- Nova Scotia Office of Immigration

Finally, thanks to our Building Our Future partners – Presenting partner, The Chronicle Herald. Other partners: the Halifax International Airport Authority, Mount Saint Vincent University, Office Interiors and RBC Financial Group. For the important role you are playing in advancing our economy.

I would now like to call on Councillor Steve Streach, Halifax Regional Municipality, and a member of the Greater Halifax Partnership board of directors to say a few words on behalf of HRM and Council.

Introduction of Keynote Speaker – Mr. Gordon M. Nixon, president and chief executive officer of RBC Financial Group

It gives me great pleasure to introduce our guest speaker today, Gordon M. Nixon. Mr. Nixon is president and chief executive officer of RBC Financial Group, the brand name for Royal Bank of Canada and its subsidiaries. He is also a director of Royal Bank of Canada and chairman of RBC's Group Executive.

Born in Montreal in 1957, Mr. Nixon attended Queen's University where he received an Honours Bachelor of Commerce degree. He began his investment banking career in 1979 at Dominion Securities in Toronto where he worked in the Fixed Income and the Corporate and Government Finance divisions. In 1986, he transferred to Tokyo to assume responsibility for the firm's operations in Japan.

Dominion Securities was acquired by Royal Bank of Canada in 1987 and Mr. Nixon returned to Toronto in 1989 as a Managing Director of Investment Banking. In 1995, he was appointed head of Global Investment Banking and in 1998 assumed responsibility for RBC Financial Group's corporate banking activities. In 1999, Mr. Nixon was appointed chief executive officer of RBC Dominion Securities and a member of RBC Financial Group's Executive Committee. He was appointed president of Royal Bank of Canada on April 1, 2001 and chief executive officer on August 1, 2001.

Mr. Nixon is active in a wide range of community and public policy organizations. He was chairman of the United Way of Greater Toronto's 2002 Campaign and is currently on the Board of Directors of The Hospital for Sick Children, The Canadian Council for Chief Executives and The Institute of International Finance. He is a member of the Catalyst Canada advisory board and co-chairs the Toronto Region Research Alliance.

Mr. Nixon is a recipient of the Rotary Foundation's Paul Harris Fellowship, a Queen's Golden Jubilee Medal and was awarded an Honourary Doctor of Laws from Queen's University. Mr. Nixon and his wife have three children.

This is not Mr. Nixon's first trip to Halifax this year. RBC had its Annual General meeting in Halifax this past February, and as part of the events here, Mr. Nixon announced a \$50,000 gift to Pier 21.

RBC Financial Group understands the role Pier 21 plays as Canada's Immigration Museum. While located in Halifax, the former immigration shed on the Halifax waterfront has touched people across the country. RBC Financial Group also has its roots in Halifax, so it was a good match.

I can also tell you that RBC was once again voted Canada's most respected corporation, and they are the top corporate donor in Canada. Gordon M. Nixon is a man who leads a company that is very responsible, and when they adopt a

core value such as diversity in the workplace, they live it - from their hiring practices to the organizations they support.

It is my distinct pleasure to introduce, Gordon M. Nixon.