

Stephen Dempsey
Opening Remarks
Building Our Future featuring Glen Hodgson
February 12th, 2007

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

I would like to welcome you to the first installment of this year's "Building our Future" speaker series.

As the economic growth organization for Greater Halifax, the Partnership is committed to stimulating discussion and raising awareness on leading issues that impact the growth of our economy.

This morning, together with HRM, we hosted a successful 2007 Outlook Briefing Session featuring top forecasters from the Conference Board of Canada. We would like to thank HRM for its support of this important initiative.

Before we proceed with the remainder of the agenda, I would like to give you an update on some activities that have been taking place in my shop.

As you may be aware, the Greater Halifax Partnership and the Halifax RDA have been merged.

We are working together at the Purdy's Wharf head offices and plan to establish satellite offices out in the rural communities.

We are currently delivering on a 90-day plan that supports the transition of both organizations into one, for launch in early April.

There are five elements of the plan. Briefly, they are:

1. Secure a long-term, five-year funding arrangement with HRM.
2. Develop tripartite agreements with the three levels of government.
3. Re-launch the private-sector investment fund
4. Integrate the services of both legacy organizations into the new organization
5. Publicly launch the organization

...all the while ensuring that it is business as usual – growing our economy and strengthening communities

Now, on to our topic today...

An important issue in creating economic growth is the development of what the Conference Board defines as Hub cities (two definitions: 1. economic leaders of their province or region; or, 2. its economically leading census metropolitan area). We are here today to discuss the importance of hub cities within the Canadian economy.

We all know that a strong and healthy heart is key to overall health. It encourages a strong body, longevity, and lasting prosperity.

But what you may not know is that the same is true for economic growth. Only instead of focusing on strong hearts, we're focusing on strong hub cities.

Greater Halifax is not only the leading hub for our province; it is also the largest hub for our region east of Quebec and north of Boston.

Greater Halifax accounts for nearly *half* of Nova Scotia's GDP, as well as 20% of all of Atlantic Canada's GDP.

Furthermore, our unemployment rate has been below the national average for at least the last 10 years.

Halifax is certainly growing and evolving into one of the more competitive and successful business environments within Canada.

You don't have to look very far in Halifax to see multiple construction sites with condominiums or apartments being built to understand that investment is what drives economic prosperity.

However, if we expect this growth to continue, we need to nurture the conditions correctly.

We have learned through experience that by increasing investment, and supporting our hub, other communities in Nova Scotia will benefit with increased economic prosperity.

The Conference Board of Canada has conducted a number of recent studies including: “Canada’s Hub Cities: A Driving Force of the National Economy” and “Mission Possible: Successful Canadian Cities.”

We’re very thankful to have Glen here to talk to us about the issue of hub cities. He will discuss this topic in more detail after lunch.

This study demonstrated that the growth in a hub city drives a faster rate of growth in smaller communities within the same province.

The message is very clear...

The most effective way to impact growth in Atlantic Canada is to invest in Greater Halifax.

If we take care of our hub, all of our communities will prosper.

I would now like to call on Dan Leger, Director of News Content for the Chronicle Herald and National News commenter to bring greetings on behalf of our presenting partner. Dan,

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Thank-you Glen,

You have certainly given us a lot to think about today.

(Present Gift)

In conclusion I would like to say that collaboration is key to continuing the success we discussed here today.

We are very proud of our partners and of other companies that have worked to help expand and grow our economy.

On behalf of Greater Halifax Partnership, I would like to give my sincere thanks to 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.

Thank you and enjoy your afternoon.