

## Hub Cities Generate Prosperity for All

By Kelly Hennessey, ABC

Today in Halifax, key business and social leaders are gathering to assess the current global economic recession while capitalizing on emerging opportunities for Greater Halifax's – and all of Atlantic Canada's – economic growth. They are set to examine the city's plans, and influence how provincial and federal governments invest in hub cities like Greater Halifax.

“Fortunately, Greater Halifax is more than a one-industry town. Its diversity throughout government, private and social sectors sustains our local economy in the face of this recession,” says Stephen Dempsey, President & CEO of the Greater Halifax Partnership. “It means instead of reacting to the recession, the city has enough economic stability for our leaders to proactively plan its growth, post-recession.”

**Greater Halifax is home to 42% of Nova Scotia's population and produces 46.3% of the province's Gross Domestic Product and 20% of Atlantic Canada's GDP.**

Stabilizing the local economic platform are sectors such as education, transportation, financial services, health care and the military, all of which provide the basis to drive economic growth in Greater Halifax, Nova Scotia and the Atlantic region.

“When you're known nationally as a ‘smart city’ because of our highly educated workforce,” says Mr. Dempsey, “companies like Research in Motion set up shop. You become home to the second highest

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~ Conference Board of Canada

concentration of financial services in Canada. Your health care system attracts funds to create centres of excellence such as the Life Sciences Research Institute,” scheduled to be completed in 2011.

The Halifax Harbour itself provides shelter from the global economic storm. As the world's second largest ice-free harbour, it is home to Canada's East Coast navy, employing more than 10,000 people in Greater Halifax. In addition the port, home to all of Atlantic Canada's post-panamax container cranes, has more individual scheduled liner services with direct calls to more continents than any other Canadian port, to the benefit of our city and region.

“It's the strength of these sectors that makes Halifax a ‘hub’ city,” says Glen Hodgson, Senior Vice President and Chief Economist for the Conference Board of Canada. Mr. Hodgson is the keynote lunch speaker at the Partnership's sold-out Building Our Future event – the Mayor's Forum on the Greater Halifax Economy. “Hub cities are defined as economic leaders of their province. In Greater Halifax's case, because its economic benefits cross provincial boundaries, it is the only regional hub city in Canada.”

“The Conference Board's research is particularly critical now,” says HRM Mayor Peter Kelly. “Historically, federal and provincial governments provide

funds on a per capita basis throughout a province. By funding Greater Halifax with a higher than per capita share of investment, we can maximize economic growth for the city, for the province and all Atlantic Canada.”

According to the Conference Board's study, per capita distribution, while politically appealing, actually slows the economic growth of the whole region.

“For years now, the Conference Board has documented that Canada's major cities are being underfunded, to the detriment of the cities and surrounding communities,” says Mr. Hodgson. “Helping Greater Halifax reach its economic potential must be a provincial and regional priority, since everyone benefits.”

**The Stanfield International Airport saw more than 3.5 million passengers through its gates in 2008, representing over 51% of all of Atlantic Canada's passenger air travel.**

“I am looking forward to the results of today's work,” says Mr. Dempsey. “Together we will identify common themes and actions that will have the greatest impact on positive economic growth for Greater Halifax and beyond, in spite of the global headlines.”

Formed in 1996, the Greater Halifax Partnership is the catalyst for economic growth and confidence in Greater Halifax.

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