

**Mayor Peter Kelly
Luncheon Remarks
Mayor's Forum on the Greater Halifax Economy, March 30, 2009
Halifax Marriott Harbourfront Hotel**

Check Against Delivery

Good afternoon.

On behalf of Halifax Regional Council, I would like to thank all of you for taking the time for being here today.

The economy is on everyone's mind
Words like downturn, decline and drop
Are all being used to describe the occurrences
in the financial markets and economies
Around the world.

In response, we are also seeing decisive and coordinated actions
By governments' everywhere
To address this financial and economic crisis.

I have been asked many times -
What does all this mean for the Halifax Regional Municipality?
Are we sheltered from the worst?
What will be the effect?
And will we weather this global recession?
And if so, to what degree?

We know
We can't be complacent
If we're to emerge stronger,
More confident,
And with more opportunities
For those who live here and those who would like to.

We have a plan, the Halifax Region Economic Strategy
And we must continue to focus and work the Plan!

The Strategy is aligned with other regional strategies adopted by Council
Including the
Regional Plan,
the Cultural Plan,
our Immigration Strategy,
and HRM By Design.
No other HRM policy document has this level of accountability to the
community.

The Chamber oversees and scores
the Strategy on an annual basis.

The Strategy has alignment and priority setting, through the Economic
Strategy committee

Given the economic climate
Now is the time to review the Strategy,
Examine the priorities,
and decide where emphasis should be placed

It is also time to consult
With members of the community
To ensure we hear the collective voices of key people

And that is why I asked the Greater Halifax Partnership to host this Forum
and invite you here today.

There is no mistaking the fact that the Halifax Regional Municipality is both
the economic engine of Nova Scotia
And Atlantic Canada's economic hub

Last month, Council defined their areas of focus for the next four years--

- Infrastructure
- Public Safety
- Transit and Transportation
- Community Planning, and
- Governance and Communication

Council Focus areas are the foundation piece for the budget planning process.

It provides a clearer fiscal focus
As we move through these tough economic times
Yet allows us the flexibility to adapt to a constantly changing economy
And look at new or evolving priorities
Like ones that may be discussed today

One area in particular that is a very hot topic
Is infrastructure -

With quality infrastructure comes the ability
To compete for new jobs, opportunities and investment
In the global economy

HRM is in an excellent position to contribute to economic stimulus

Our Standard & Poor's Rating is A+ with a positive outlook and our debt payments are only about 8% of tax revenues.

We are still waiting for details from both the federal and provincial governments on the economic stimulus package.

A key element of this type of funding is that
It must be able to flow quickly
with minimize red tape and maximize flexibility
We await their directives!

Today, I would like to announce
that the Economic Strategy Committee
Led by Dick Miller
In addition to creating alignment and priorities around the Strategy
will now play an advisory role to myself and Council
And will be known as the Mayor's Economic Advisory Committee
As you can see from the list
This group
represents a cross-section

of individuals, talents and backgrounds

And organizations that have an interest in delivering actions under the Strategy

I look forward to benefiting from their collective wisdom, insight, and advice.

At this time, I'd now like to call on Fred Morley

Executive Vice President and Chief Economist

At the Greater Halifax Partnership

For his current thoughts on the state of HRM's economy.

Fred...