

BC Check-Up

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BC AS A PLACE TO LIVE WORK AND INVEST



INTRODUCTION

The BC Check-Up, Edition 2000 is a comprehensive profile of British Columbia as a place to live, work and invest. This edition compares B.C. with the other “have” provinces of Ontario and Alberta, as well as the national average, providing a context in which to analyze B.C.’s performance.

The BC Check-Up was conceived by a task force of Chartered Accountants and designed in conjunction with consulting economists, who also compiled the data. As leaders in creating and validating information, Chartered Accountants are often called upon by businesses to provide independent, fair and objective information to assist in decision-making. It is with this perspective that the Chartered Accountants of B.C. prepared the BC Check-Up.

It is our hope that the BC Check-Up will make a positive public policy contribution to the province. Later this fall, the BC Government will begin a series of public consultation meetings in preparation for the 2001 BC Budget, and in November, a second BC Business Summit will be examining the province’s economic future. The BC Check-Up will contribute to these processes by stimulating debate and discussion on how to make B.C. a better place to live, work, and invest.



METHODOLOGY

The BC Check-Up, Edition 2000 was designed to assess trends in British Columbia's economic and social health. Ontario and Alberta were selected for comparisons since they are considered to be the other "have" provinces in Canada. In addition, the national average of all provinces was selected to provide further information on the economic and social trends across the country.

To assess British Columbia as a place to live, work, and invest, a set of 15 core indicators were selected (5 in each category). To be viable, the core indicators had to be independent, available for B.C., Alberta, Ontario and the national average, and broad enough to reflect what is happening in each jurisdiction's economic or social life.

Each index was calculated as an unweighted average of the five indicators, using 1992 as the base year (where 1992=100). An Index score higher than 100 denotes an improvement, and a score lower than 100 shows a worsening of conditions since 1992. It should be noted that the base year was changed to 1992 from 1987 in last year's report. The base year of 1992 was selected to match Statistics Canada's base year for GDP data, which allowed for easier comparison between jurisdictions.

An environmental indicator, which was included in last year's report, was not included in this year's LIVE Index, since one could not be found that was comparative for all the jurisdictions. It is the intention of the ICABC to add an environmental indicator in future BC Check-Up reports.

A more in-depth report of the BC Check-Up, including details on each Index and greater details on methodology is available on the Internet at www.ica.bc.ca.

The data was compiled by consulting economists from Marlyn Chisholm & Associates in association with Pacific Analytics, Gold Island Consulting, and McDaniels Research.

EXECUTIVE SUMMARY

The BC Check-Up, Edition 2000 provides reason for concern over B.C.'s economic and social health. While B.C. has shown improvements in many areas since 1992, the province trails the national average and the other "have" provinces in key live, work, and invest indicators.

One of the most distressing findings is that, since 1992, B.C. is the only province to show a decline in real personal disposable income. Not only are B.C. workers earning less money per hour, they are also working fewer hours than in 1992. While there has been an improvement in the employment prospects in B.C., the province's employment growth has been only half the national average — not an encouraging trend.

The report also shows that B.C.'s investment climate has been falling further behind Alberta and Ontario since the mid-1990s. B.C.'s public debt over the 1992-1999 period has been growing faster than the other jurisdictions, and B.C. corporations are not as profitable as they were in 1994, and trail far behind Alberta and Ontario. If B.C. is to compete with Alberta and Ontario for investment dollars, then improvements are needed to make B.C. a more attractive place to do business.

After all, a strong economy, rather than deficit financing, is the only way to ensure that key government programs and services — such as healthcare and education — are sustainable in the long term.

The BC Check-Up shows trends in the province since the early 1990s, but it also provokes a bigger question: where do the citizens, policy makers, labour unions and business community want the province of British Columbia to be? If B.C. wants to be a national leader as a place to live, work, and invest, then clearly the province is failing.

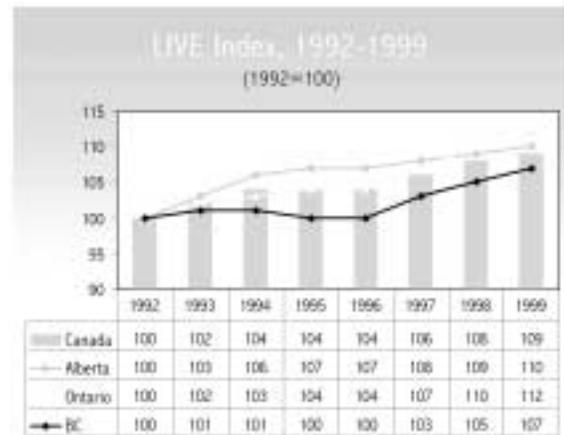
As one of Canada's most prosperous provinces, B.C. is rich in natural resources, scenic beauty, and individual talent. There is no reason why B.C. cannot become the leading province in Canada. It is our hope that the BC Check-Up report will stimulate key stakeholders to join in a dialogue about making B.C. the best place in Canada to live, work, and invest.

LIVE INDEX

INDEX MEASURES: personal disposable income, number of physicians, participation in post-secondary education, shelter costs, and violent and property crime rate.

OVERVIEW: Overall, the LIVE Index in B.C. was up slightly to 107 (where 1992=100). When an interprovincial comparison is made between B.C., Alberta, Ontario, and the national average, B.C. ranks last, but only by a small margin. B.C.'s LIVE Index remained relatively flat from 1992 to 1996, consistently lagging behind the other jurisdictions. Since 1996, B.C. has been gaining ground and is now closer to the national average and Alberta. Ontario led all jurisdictions with an index score of 112, with Alberta following at 110 and the national average at 109.

In B.C., there has been an improvement in the level of post-secondary participation, a reduction in the cost of shelter, and a significant decrease in the crime rate. On the negative side, disposable income has declined, and there are less doctors for the population than in 1992.

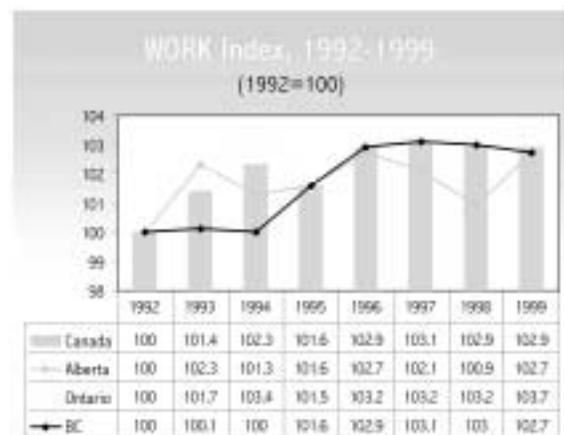


WORK INDEX

INDEX MEASURES: unemployment, real wages, actual-to-potential hours, female/male pay ratio, and job stability.

OVERVIEW: Overall, the WORK Index for B.C. remained virtually unchanged at 102.7 (1992=100), closely mirroring the results in other regions. Nationally, the Index rose 2.9%, compared to 2.7% in Alberta, and 3.7% in Ontario.

The results show that the WORK Index for B.C. was generally flat, except for a slight increase between 1994 and 1997, while those for Alberta, Ontario and Canada showed more variability. Compared to 1992, more people in B.C. are working, jobs are more stable, and women have moved closer to the pay levels of men. However, the gains were offset by the fact that B.C. workers are earning less money per hour than in 1992, and are working less hours.



INVEST INDEX

INDEX MEASURES: non-residential construction costs, unit labour costs, real dollar export price, after-tax corporate profits, and public debt.

OVERVIEW: Overall, the INVEST Index for B.C. was 113.5, compared to Alberta's score of 175.8 and Ontario's rise to 146.5. For the country as a whole, the index increased to 112.0.

B.C.'s INVEST Index deteriorated substantially from 1995 to 1998, and improved only slightly in 1999. B.C.'s INVEST Index remains 18% lower than its peak level in 1995. Conversely, Alberta's investment climate leapt ahead of the other jurisdictions throughout most of the 1990s, and Ontario's has taken off in the last two years. The national trend has been closer to that of B.C.

Since 1992, B.C.'s investment climate has been hampered by increased costs of non-residential construction and labour, and a worsening of the province's fiscal situation. However, rising export prices, and higher corporate profits offset these declines.



B.C. AS A PLACE TO LIVE

Since 1992, B.C. has shown some modest gains as a place to live, based on our LIVE Index of five key areas: real disposable income, physicians per 100,000 people, participation in post-secondary education, shelter costs, and the violent and property crime rate.

Overall, the LIVE Index in B.C. scored 107 (where 1992=100).

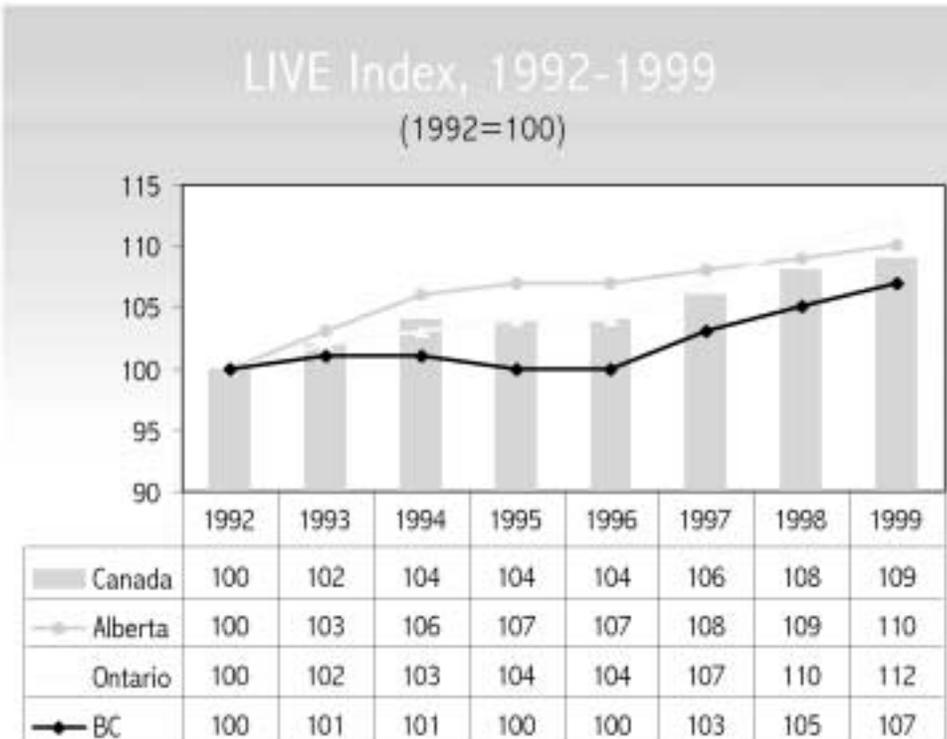
When an interprovincial comparison is made between B.C., Alberta, Ontario, and the national average, B.C. ranks last, but only by a small margin. As Figure 1 shows, B.C.'s LIVE Index remained relatively flat from 1992 to 1996, and

lagged behind the other jurisdictions. Since 1996, B.C. has been gaining ground and is now closer to the national average and Alberta. Ontario led all jurisdictions with an index score of 112, with Alberta following at 110 and the national average at 109.

In B.C., there has been an improvement in the level of post-secondary participation, a reduction in the cost of shelter, and a significant decrease in the crime rate. On the negative side, disposable income has declined, and there are less doctors for the population than in 1992.

The following sections provide more detail on the LIVE Index.

FIGURE 1



INCOME

From 1992 to 1999, real per capita personal disposable income in B.C. fell by 5.5% (from \$17,216 to \$16,267) as illustrated in Table 1.1. This is in contrast to other regions in Canada where real disposable income has increased since 1992. In Alberta, gains have been primarily due to significant job creation spurred on by a high level of per capita investment and increasing trade exports (primarily energy related), as well as tax cuts. In Ontario, gains are primarily due to tax cuts, and in the last two years, record job creation levels. In the rest of Canada, most provinces saw a rebound in 1998 as the pace of job creation strengthened, wages rose, and the federal and provincial governments started to deliver personal income tax cuts.

A number of factors have contributed to the long term decline in British Columbia's real personal disposable income. The resource sector has been undergoing a fundamental structural change and one outcome is the loss of high paying jobs. As well, personal income tax cuts have not been in line with the rest of Canada. During the same period, real direct taxes (provincial and federal) per capita in B.C. increased from \$5,241 per person to \$5,567, a 6.2% increase.

JURISDICTION	1992	1999	% CHANGE
Canada	\$16,762	\$17,119	+2.1%
B.C.	\$17,216	\$16,267	-5.5%
Alberta	\$17,124	\$18,479	+7.9%
Ontario	\$18,455	\$18,607	+0.8%

HEALTH

Table 1.2 shows that, between 1992 and 1999, there was a steady decline in all jurisdictions in the number of physicians per 100,000 population. This confirms a 1999 Medical Task Force report that recognized a physician shortage across Canada. Ontario suffered the greatest decline in physicians.

In British Columbia, not only has the ratio of physicians to the population decreased, but there are issues associated with the supply of doctors in remote and rural communities, as evidenced by the recent walkouts of physicians in many B.C. communities. Another factor that will affect supply is that the workforce is aging; one in four family physicians and one in two specialists in B.C. are over 55.¹ Physician shortages are exacerbated by the limited supply of nurses; the number of nurses per 100,000 has also been in decline since 1992.²

JURISDICTION	1992	1999	% CHANGE
Canada	190	186	-2.1%
B.C.	200	194	-3.0%
Alberta	169	167	-1.2%
Ontario	194	179	-7.7%

EDUCATION

As shown in Table 1.3, there have been gains in full-time post secondary participation in the three provinces and in Canada. In B.C., participation has risen from 21.1% to 24.1% in the last eight years. Ontario's rate of post secondary participation rose from 28% to 35.6% over this period. In Alberta, post secondary enrollments have also increased, but not as much as B.C. and the national average.

Compared to Alberta, Ontario and Canada as a whole, full time post secondary enrollment in B.C. is still lower. This may be explained in part by the relatively large number of part time students at institutions in this province. Part time enrollment at colleges greatly exceeds full time enrollment.

JURISDICTION	1992	1999	% CHANGE
Canada	29.0	34.3	+18.3%
B.C.	21.1	24.1	+14.2%
Alberta	26.3	29.1	+10.6%
Ontario	28.0	35.6	+27.1%

1 Interview with Rob Hewlett, BC Medical Association, July 2000.

2 Canadian Institute for Health Information website. July 19, 2000

HOUSING

Compared to 1992, the cost of housing in B.C. has fallen, while it has gone up in Alberta, Ontario and Canada as a whole (see Table 1.4). In Alberta the strong economy and associated in-migration has led to a very strong housing market. Ontario residents have experienced a rise in the shelter costs due to job growth since the recession ended in the early 1990s. More job opportunities have attracted more in-migrants from other provinces, which has in turn driven up the demand for and the price of housing.

Another general indicator of the weak housing market is the fact that housing starts for B.C. are at their lowest point in ten years, as B.C. has experienced a net outflow of people to other provinces – notably Alberta — in 1998 and 1999.

Though the index is lower in B.C. than it is in the other two provinces and Canada overall, housing prices in B.C. significantly exceed those in the other regions. B.C. house prices averaged over \$219,000 in 1999, compared to \$125,000 in Alberta, \$166,000 in Ontario, and an average price of \$150,000 nationally.

JURISDICTION	1992	1999	% CHANGE
Canada	100	105	+5%
B.C.	100	98	-2%
Alberta	100	112	+12%
Ontario	100	105	+5%

SAFETY

All regions have demonstrated a decrease in the incidence of property and violent crimes reported since 1992. Ontario saw the biggest decline (-44.7%) in property and violent crime, followed by Alberta (-42.1%), and B.C. (-28.7%). However, B.C.'s crime rate remains significantly higher than the nation as a whole, and is almost twice as high as the crime rate in Ontario.

There is no simple explanation for this trend; it is likely due to a number of interrelated factors including: demographics (the crime rate drops as the population cohort of 15 to 24 year olds grows smaller); improved crime prevention programs, including community policing; better security; and increased social development.

JURISDICTION	1992	1999	% CHANGE
Canada	669	522	-33.9%
B.C.	1035	804	-28.7%
Alberta	830	584	-42.1%
Ontario	641	443	-44.7%

B.C. AS A PLACE TO WORK

Working conditions in B.C. have remained relatively flat since 1992, based on five key areas: unemployment, wages, actual-to-potential hours, gender equality, and job stability.

Compared to 1992, more people in B.C. are working, jobs are more stable, and women have moved closer to the pay levels of men. However, the gains were offset by the fact that B.C. workers are earning less money per hour than in 1992, and are working less hours.

Overall, the WORK Index for B.C. remained virtually unchanged at 102.7 (1992=100), closely mirroring the results in other regions. Nationally, the Index rose 2.9%, compared to 2.7% in Alberta, and 3.7% in Ontario.

The results show that the WORK Index for B.C. was generally flat, except for a slight increase between 1994 and 1997, while those for Alberta, Ontario and Canada showed more variability (Figure 2).

Each of the key factors is evaluated in the following sections.

FIGURE 2



EMPLOYMENT OPPORTUNITY

Since 1992, the overall trend in employment rates has been one of improvement for the provinces and Canada as a whole. During this time period, Ontario led all other jurisdictions with employment growth of 4.9%. Alberta was equal to the national average in employment growth at 4.1%. Ontario also saw a steady decline in unemployment during this time, after its economic recession of the early 1990s, and the upturn in Ontario's economy (beginning in 1998/99) brought unemployment down to 6.3% by the end of 1999.

In B.C., employment rose by 2.1% — about half the rate of the Canadian average. Although B.C.'s employment situation has improved in the last year, the province's unemployment rate continues to be higher than the other western provinces, Ontario, and the national average, and this trend has continued into 2000.

JURISDICTION	1992	1999	% CHANGE
Canada	88.8	92.4	+4.1%
B.C.	89.8	91.7	+2.1%
Alberta	90.6	94.3	+4.1%
Ontario	89.3	93.7	+4.9%

WAGES

There is considerable disparity in hourly wage rates between the provinces — Ontario and B.C. have the highest real wages, while Alberta has the lowest. Also with the exception of Alberta, real wages have been relatively flat since 1992. In 1999 they dipped to \$16.46 in B.C., \$17.05 in Ontario, and \$16.23 in Canada overall. In Alberta, real wages rose steadily from a low of \$15.37 in 1995 to \$16.12 in 1999 (a 5% gain in 4 years).

The different levels of real wage rates between the provinces is not surprising, given the historic dominance of high-paying manufacturing jobs in Ontario and resource extraction and processing jobs in B.C., and the role of unions in wage-setting these two provinces.

JURISDICTION	1992	1999	% CHANGE
Canada	\$16.24	\$16.23	-0.1%
B.C.	\$16.67	\$16.46	-1.3%
Alberta	\$16.05	\$16.12	+0.4%
Ontario	\$17.06	\$17.05	-0.1%

Certain segments of the labour force in B.C. are making real wage gains. Research shows that in Canada, real wages have been increasing for highly educated young workers. In B.C.'s high technology sector, where employment has almost doubled in the past decade, workers earn almost 40% more than the average worker in B.C.³ Employment in the "new economy" will continue to push up real earnings in this sector, especially with the emergence of a global labour market for highly skilled workers.

B.C. also has the highest minimum wage of the jurisdictions, although this is partly explained by the higher cost of living in B.C.

WORKING CONDITIONS

Table 2.3 shows that B.C. has the lowest utilization rate (actual-to-potential hours worked) of the four regions, declining from 87.8% in 1992 to 86.5% in 1999. This reflects B.C.'s poor economic performance in the second half of the 1990s. While utilization in Canada was relatively flat during the 1990s, it increased in Ontario and declined during the last few years in Alberta.

Recovering from the recession of the early 1990s, Ontario has seen its utilization rate increase throughout the 1990s, with the economic upturn in 1998-99 continuing to sustain labour demand. This trend is concurrent with a steady decline in the unemployment rate.

Alberta has the highest utilization rate, compared to B.C., Ontario and Canada.

This rate reflects longer average work weeks in Alberta related to a strong labour market. Utilization rates declined in 1998 and 1999, at a time when Alberta's economic growth temporarily slowed, and the labour market could not entirely absorb in-migrating workers.

JURISDICTION	1992	1999	% CHANGE
Canada	0.886	0.910	+2.7%
B.C.	0.878	0.865	-1.5%
Alberta	0.923	0.929	+0.7%
Ontario	0.886	0.921	+4.0%

GENDER EQUALITY

Table 2.4 illustrates that the gap between the pay of men and women has improved for all jurisdictions. By 1999, the female/male pay ratio improved the most in Alberta – even though the province trailed the other jurisdictions for most the decade. B.C. had the highest female/male pay ratio in 1997, but with the general decline in the province’s economy in the late 1990s, the ratio worsened in 1998-99 and is now equal to the national average.

In 1999, 59.2% of women in B.C. participated in the labour force. While they are making inroads in most professions, women generally account for the largest share of the increase in part-time, lower-paying jobs. Labour Force Survey Data shows that between 1987 and 1999, the number of women in B.C.’s service sector increased by 53%, compared with 37% for men.

Despite the wage gap, there is little question that women’s entrance into most occupations will continue, and that wage disparity will continue to shrink. However many women – such as single parents or those in families where a second income is required – are motivated by economic necessity to work in lower paying, part time jobs. In B.C., the decline in real disposable income and the high cost of living in urban centres are strong determinants of women’s labour force participation.

JURISDICTION	1992	1999	% CHANGE
Canada	69.6	72.0	+3.4%
B.C.	70.5	72.0	+2.1%
Alberta	64.4	68.7	+6.7%
Ontario	69.9	74.4	+6.4%

JOB STABILITY

The results show that, of the provinces depicted, Ontario has the highest job tenure, averaging slightly above 95 months since 1995. Average tenure is lowest in Alberta, where it has varied somewhat since 1992, but generally moves now around the 85 month level.

Unlike the other provinces, average tenure in B.C. has increased on a year-to-year basis since 1992, reaching about 88 months in 1999, however this is still below the national average. While not all the reasons for higher tenure are fully understood, it is clear that the B.C. labour market has undergone fundamental changes. Of particular interest is a demographic phenomenon: the “baby boom” generation – which now holds the largest share of long-term, stable jobs — has come to dominate the workforce. This has no doubt been driving the increase in provincial average job tenure. Another factor is economic: the increase in average tenure may be partly ascribed to the fact that many resource-related jobs, seasonal in nature, have disappeared in B.C., while longer-term jobs in other non-seasonal sectors (e.g., services and product manufacturing) have been created.

In most years, Canadian average tenure has been very close to that of Ontario. This suggests that average tenure on the Prairies, Quebec and the Maritimes is relatively high compared to Alberta and Ontario, and thus boosts the national average. Overall, the data points to a job market characterized by an increasing proportion of longer-term jobs, and more employment stability.

JURISDICTION	1992	1999	% CHANGE
Canada	92.0	96.1	+4.5%
B.C.	78.3	87.8	+12.1%
Alberta	84.6	85.9	+1.5%
Ontario	92.5	95.6	+3.4%

B.C. AS A PLACE TO INVEST

Since 1992, B.C. has not been faring as the other “have” provinces when it comes to the investment climate, based on five key areas: non-residential construction costs, unit labour costs, real dollar export price, after-tax corporate profits, and public debt.

Overall, the INVEST Index for B.C. improved to 113.5 (where 1992=100), while Alberta’s index rose to 175.8 and Ontario’s index improved to 146.5. For the country as a whole, the index increased to 112.0.

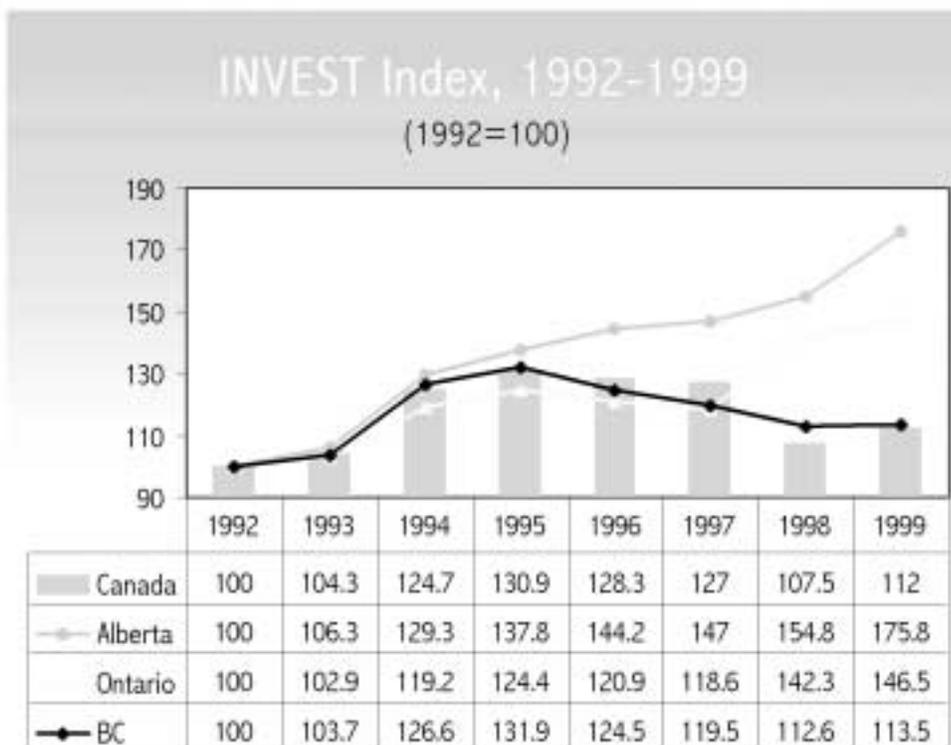
As Figure 3 illustrates, B.C.’s INVEST Index deteriorated substantially over the 1995-1998 period, and improved only slightly in 1999. B.C.’s INVEST Index remains 18% lower than its peak level

in 1995. Conversely, Alberta’s investment climate leapt ahead of the other jurisdictions throughout most of the 1990s, while Ontario’s has taken off in the last two years. The national trend has been closer to that of B.C.

Since 1992, B.C.’s investment climate has been hampered by increased costs of non-residential construction and labour and a worsening of the province’s fiscal situation. However, rising export prices and corporate profits have offset these declines to some extent.

The following sections provide more detail on the INVEST Index.

FIGURE 3



REAL NON-RESIDENTIAL CONSTRUCTION COSTS

Table 3.1 compares real construction cost indices for each region. Real non-residential construction costs for B.C. increased by 3.2% since 1992. In contrast, real non-residential constructions costs in Ontario have risen by 5.8%, and Alberta saw a 7% increase. In 1999, real non-residential construction costs in Ontario and Alberta were higher than the Canadian average, while those in B.C. remains about 2% lower than the provincial average.

It's also true that a rise in the index (construction inflation) may be a (lagged) consequence of an expanding economy and a healthy investment climate (note Alberta, for example).

JURISDICTION	1992	1999	% CHANGE
Canada	100	105.1	+5.1%
B.C.	100	103.2	+3.2%
Alberta	100	107.0	+7.0%
Ontario	100	105.8	+5.8%

UNIT LABOUR COSTS

Private sector labour unit costs in B.C. declined during the 1992 to 1994 period, suggesting that labour productivity was increasing faster than wage compensation. However, since that time private sector unit labour costs have risen steadily. While private sector unit labour costs were much higher in B.C. than in the other regions prior to 1997, they have been rising faster in Alberta.

JURISDICTION	1992	1999	% CHANGE
Canada	0.579	0.613	+5.9%
B.C.	0.601	0.642	+6.8%
Alberta	0.484	0.561	+15.9%
Ontario	0.603	0.632	+4.8%

REAL EXPORT PRICES

Between 1992 and 1995, British Columbia enjoyed a very strong resurgence in its export prices in the world markets. One reason was the sizeable depreciation of the Canadian dollar vis-à-vis its trading partners. Differences among the provinces stems from the fact that each province sends a different proportion of their exports to different countries. B.C., for example, sends a much greater proportion of its exports to Asian countries (Japan, Korea, China) than does Ontario, which sends well over 90 % of its exports to the US.

Since 1992, B.C.'s real export prices increased by 12%, double the national average (Table 3.3). Ontario's real export prices grew by 4.5%, while Alberta saw the most gains with a 20.7% increase since 1992.

JURISDICTION	1992	1999	% CHANGE
Canada	100	106.0	+6.0%
B.C.	100	112.0	+12.0%
Alberta	100	120.7	+20.7%
Ontario	100	104.5	+4.5%

AFTER-TAX CORPORATION PROFITS

As the Table 3.4 shows, B.C.'s after-tax corporate profits, relative to GDP, increased more than the national average between 1992-1999, although they went through a three year decline from 1996-1998 and remain lower than 1994 levels. Comparatively, B.C.'s nearest neighbour saw its corporate after-tax profits soar by over 300%, while Ontario corporations enjoyed after-tax profit increases of almost 274%.

Ontario's increase since 1997 appears directly linked to that province's booming trade in auto-related products. In Alberta, a more competitive energy sector combined with lower taxation has had a positive influence on after-tax profits.

JURISDICTION	1992	1999	% CHANGE
Canada	100	186.5	+86.5%
B.C.	100	191.2	+91.2%
Alberta	100	402.8	+302.8%
Ontario	100	373.6	+273.6%

PROVINCIAL DEBT

As shown in Table 3.5⁴, B.C.'s net debt, as a percentage of GDP, has grown faster than the national average since 1992, and B.C. is the only province to have a higher debt-to-GDP level in 1999 than it did in 1996. While recent reports show that B.C.'s fiscal performance has subsequently improved, the level of debt has been going in the wrong direction since 1992. For example, B.C.'s taxpayer-supported debt increased from \$12.5 billion in 1992 to \$23 billion in 1999.

Alberta is in a league of its own, as the province has dramatically reduced its debt levels by about 43% since 1992 – with surplus budgets every year since 1994/95. Consequently, Alberta is better positioned than the other jurisdictions to provide lower corporate tax rates, and invest in needed infrastructure spending.

Ontario's debt-to-GDP has been declining, albeit slowly, since 1996. With the recently announced budget surpluses and the strong Ontario economy, it is expected that their debt ratio will begin falling considerably. Nationally, net debt of all provinces increased by 28.7% between 1992 and 1999.

JURISDICTION	1992	1999	% CHANGE
Canada	24.4	31.4	+28.7%
B.C.	15.3	20.7	+35.3%
Alberta	23.6	13.4	-43.2%
Ontario	18.9	29.4	+55.6%

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