

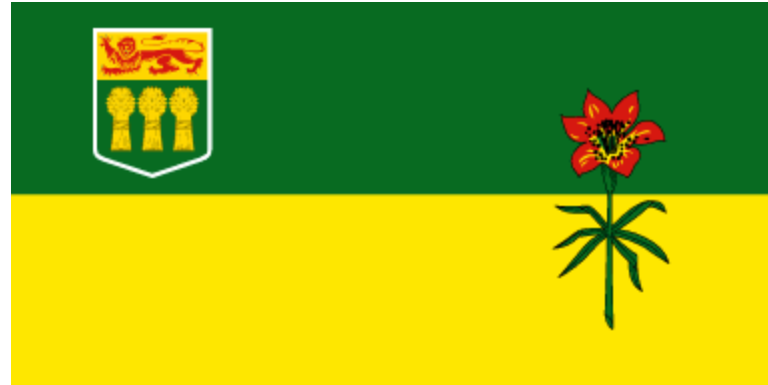
Saskatchewan: Land of Opportunities



Economics Students Society
University of Saskatchewan
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Jack Vicq
Director of Saskatchewan Office

Saskatchewan: Land of Opportunities

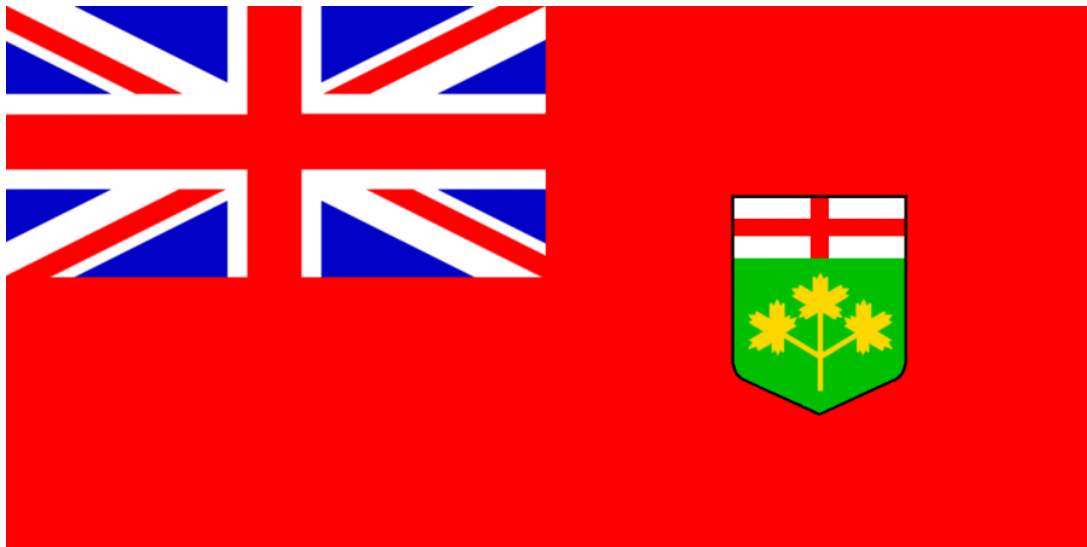


**Saskatchewan will never again be
a “Have Not” Province!**

Saskatchewan: Land of Opportunities

NEVER SAY “**NEVER**”

Can you say “Ontario”



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What has Saskatchewan got?

Hard working people – just not enough of them!

Food and related resources

Energy

A decent education system

Innovation infrastructure and skills

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Non Renewable Resource Revenue:

Mid year 2008-09 Forecast – 36% of a
\$12 Billion revenue budget

10 years ago, this own source revenue
accounted for 11% of the revenue
budget

Source: Saskatchewan and Alberta published accounts

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Non Renewable Resource Revenue:

Saskatchewan's revenue structure is virtually the same as that of the Province of Alberta at mid year 2008-09

Source: Saskatchewan and Alberta published accounts

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Some Economic Facts and Forecasts:

- Saskatchewan's economy will expand by 4.4 per cent in real terms in 2008-09
- Economic indicators indicate that year over year percentage increases are in the top 3 among Canadian provinces
- The buffer for the Saskatchewan economy, during this severe economic turmoil, is domestic demand, government spending and business investment

• Source: Mid Year Report – Finance Ministry, Saskatchewan

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source: Mid year 2008-09, Ministry of Finance.

FORECAST SUMMARY

(Per cent Change Unless Noted Otherwise)

	2008-09 Budget			2008-09 Mid-Year		
	2008	2009	2010	2008	2009	2010
Nominal GDP	9.8	4.8	2.7	32.3	1.6	1.9
Real GDP	2.9	2.3	2.2	4.4	3.5	2.0
CPI	2.3	1.8	2.0	3.3	2.9	2.8
Employment growth (000s)	6.2	4.8	4.8	9.5	17.4	10.1
Unemployment rate (%)	4.1	4.1	4.2	4.3	4.1	3.5
Retail Sales	7.2	4.4	4.4	13.0	9.7	7.4

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The View from *Fortune* – November 10 2008

“....The Canadian province is one of the richest spots in the world when it comes to natural resources. It is the largest producer of uranium. It is the biggest producer of the fertilizer potash. It is the world’s largest exporter of green lentils and chickpeas. And it is home to enormous supplies of oil and gas.....”

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Potential Land Mines

*Inadequate labour force development

- Aboriginal education and training
- Immigration
- Post secondary education generally

*Not managing the resource revenue cycles

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Potential Land Mines

*Conflicting environmental goals and objectives

*Not maintaining a competitive tax regime

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Potential Land Mines

*Federal “*Green Shift*” policies that do not consider where energy is consumed

*Trade barriers – global and national

*Inability of the Provincial government to manage expenditures

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Potential Land Mines

*infrastructure deficiencies

-transportation

-housing

-innovation

*the long term impact of the current financial crisis