



INVESTMENT INDUSTRY ASSOCIATION OF CANADA
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES

News Release

For immediate release

Restoring consumer confidence needs to be a priority, says Investment Industry Association of Canada

Halifax, March 4, 2009 - In today's speech to the Halifax Chamber of Commerce, Ian Russell, President and CEO, Investment Industry Association of Canada (IIAC) stressed the need to build consumer confidence.

"The downturn in consumer confidence has reduced our exports to the United States, especially commodities. Obviously that's important here, as Nova Scotia sends 78% of its internationally marketed goods to the U.S."

Mr. Russell applauded the federal government's stimulus package but was concerned that the government failed to include consumer friendly tax cuts. He continued, "A reduction in capital gains tax would encourage risk-taking by investors, whose appetite for risk has been devastated by the collapse in financial markets. It would lower the cost of capital to encourage productive investment by business, make it easier for financial institutions to rebuild capital and enable non-financial companies to strengthen balance sheets and finance investments."

For a full copy of Ian Russell's speech, [click here](#).

The Investment Industry Association of Canada (IIAC) advances the position of the Canadian investment industry on regulatory and public policy issues. As the professional association for the industry, IIAC has a mandate to promote efficient, fair and competitive capital markets for Canada while helping its member firms across the country succeed in the industry.

– 30 –

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