



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

News Release

For immediate release

The financial crisis gives Canada a competitive advantage, says Investment Industry Association

Vancouver, April 23, 2009 - Canada has the ability to move forward from the economic crisis to be a stronger world financial leader. In remarks to the Vancouver Board of Trade, Ian Russell, President and CEO, Investment Industry Association of Canada outlined Canada's opportunities.

"Our capital markets and financial system have come through the global crisis in far better shape than the United States, or any other major advanced economy. Our comparative strength is an asset that can be leveraged to stimulate economic growth", said Mr. Russell

Canada's competitive advantage begins with investment firms becoming more cost efficient by adapting new technologies, namely, Investment Advisor Portfolio Management Platforms and attracting quality brokers while reducing low-performers. Our advantages continue with Canadian governments and the Bank of Canada providing stimulus from a position of fiscal strength. This stimulus must be built upon to provide for long-term economic viability. Initiatives, such as longer financing terms for insured mortgages and asset-backed securities, will demonstrate government commitment and attract greater interest among market participants. Canada can also leverage our solid financial system and attract global companies, especially international financial institutions like hedge funds to Canada. The International Financial Centre in British Columbia is already doing so and other provinces should examine the potential to emulate this strategy.

Mr. Russell concluded, "Canada has demonstrated that this is a good place to do business even in the toughest of times. Now, Canadian businesses and governments must attract investment to grow our economy and improve our standard of living in all times."

For a full copy of Ian Russell's remarks [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.

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