



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

News Release

For immediate release

Canada must develop smaller niche players to compete abroad, says the Investment Industry Association of Canada.

Calgary, March 5, 2008 – “Small and medium-sized enterprises (SMEs), are collectively of great importance in the Canadian economy, said Ian Russell, President and CEO, Investment Industry Association of Canada (IIAC) to the Calgary Chamber of Commerce today. Mr. Russell continued, “To compete in the new world of global competition, Canada cannot rely solely on its larger companies, it must develop its small niche players.”

During his [speech](#), Mr. Russell laid out five actions for the federal and provincial governments to ensure that Canada remains competitive in the global marketplace. The IIAC encouraged governments to foster the growth of SMEs through:

- Reduction of capital gains tax for small and mid-sized companies
- Providing tax credits for R&D expenditures
- Expanding working relationship with the business community and universities/colleges
- Improving efficiency of capital markets through principles-based regulation
- Urging provinces to harmonize tax systems with the federal government’s recent lowering of corporate, dividend and capital tax rates.

“Canada has always been a country that has been dedicated to growth, enterprise and success. Now is the time to continue to build on opportunities that await our smaller companies,” concluded Mr. Russell.

For a full copy of Ian Russell’s remarks, please visit www.iiac.ca.

The Investment Industry Association of Canada (IIAC), formerly the industry association arm of the Investment Dealers Association of Canada (IDA), advances the position of the Canadian investment industry on regulatory and public policy issues. As the professional association for the industry, the Investment Industry Association 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 -

For more information:

Katie O'Dell
Public Affairs Consultant
Tel. (416) 687-5478
kodell@iiac.ca