2006
Annual Report

“If it matters, measure it.”
Our vision is a free and prosperous world where individuals benefit from greater choice, competitive markets, and personal responsibility. Our mission is to measure, study, and communicate the impact of competitive markets and government interventions on the welfare of individuals.

Founded in 1974, we are an independent research and educational organization with offices in Vancouver, Calgary, and Toronto, and international partners in over 70 countries. Our work is financed by tax-deductible contributions from thousands of individuals, organizations, and foundations. In order to protect its independence, the Institute does not accept grants from government or contracts for research.
CHAIRMAN’S MESSAGE

It gives me great pleasure to report to you on the Institute’s activities in 2006, its 32nd year and my 22nd year serving as chairman.

The Institute increased its activities across the board in 2006, reaching out to many more people and posting the strongest growth in our history. We continued building our already formidable team with the addition of new staff, and we had a number of noteworthy policy successes.

Our accomplishments will come as no surprise to you, as we have a long and continuous history of exceptional achievement, something to which I have become accustomed during my three decades of close association with the Institute and its staff.

While I have a great sense of pride in this record, I believe now is the time for me to pass on the baton of leadership and so I have decided to retire as Chairman of the Board of Trustees. Hassan Khosrowshahi, an equally impressive trustee who you know from his outstanding contribution to our efforts, will take over as chairman.

Let me reassure you, however, I am not ending my association with the Institute. I shall remain involved with the affairs of the Institute as my favorite charity and with a trusted group of fellow travelers on the road to greater freedoms for us all.

The past year is also notable for an event of a much sadder and significant dimension, the passing of Milton Friedman. This titan of free market economics and clear thinker on all manner of policies was an inspiration for all lovers of freedom and rationality. Milton Friedman had a profound impact on all of us associated with The Fraser Institute, as a member of our academic advisory group, as a friend and colleague on research matters, as a role model for open and respectful discussion in an open society, and as one of the primary drivers of our work on economic freedom.

It was Milton Friedman’s comprehensive worldview of economics that eventually led Milton, his wife Rose and Michael Walker in 1984 to begin the process that created the Economic Freedom of the World Index, which is now released annually in more than 70 countries and has inspired similar indexes in China, India, the Arab world, North America, Europe, and Argentina.

We are fortunate that Milton Friedman chose to visit Canada on many occasions, and in many instances, played no small role in helping shape economic policy in our country. For instance, meeting then BC premier William Bennett in 1982 and helping produce a program of economic reform comparable to that of Roger Douglas in New Zealand and Margaret Thatcher in the U.K.

So much of the work done here by The Fraser Institute can be traced back to the writings, teachings, and beliefs of Milton Friedman. I believe the impact the Institute has had on public policy – not just in Canada but around the world – is in many ways a clear vali-
Over the years we have released a number of important studies on health care. In 2006, we initiated a new project that I believe will ultimately have a significant impact on health care policy in Canada as well as changing the amount of information hospitals make available to the public.

The Ontario Hospital Report Card assessed 50 measures of patient safety and quality of care for every acute care hospital in Ontario. The report card and ranking of hospitals will help improve hospital care by providing quality of care information directly to patients and the general public. It reinforces one of the ideals of the Institute — helping people make informed choices about their health care and improve hospital performance through enhanced transparency and accountability.

Although many of the hospitals included in the report card refused to be named, the report card provoked tremendous public interest. The web site we created for the project had nearly 20,000 unique visitors by year’s end and the report generated significant attention from both mainstream and health media.

As a result of the success of this project, I’m pleased to learn that we will be expanding the hospital report card series and will include British Columbia and other provinces in the coming years. As we have seen with our annual survey of hospital wait times and our report on comparative health costs, a good idea backed by solid, reliable research cannot be ignored.

That said, I remind everyone that real change in many policy areas can move quite slowly. As an example, in 2006 we released the 16th edition of Waiting Your Turn, our annual survey of hospital waiting lists. For 16 years we have been chronicling the length of time Canadians are forced to wait to receive various medical procedures.

In that time Canada has had five different prime ministers; British Columbia has had seven different premiers; Ontario had five different premiers. Alberta, by comparison, has been a beacon of stability with just two premiers. Many of the people who have led these various governments have been intelligent and well-meaning individuals. Yet the question of timely access to medical care remains unsolved.

Despite the rhetoric from politicians, unions, and special interest groups, Canadians across this land know in their hearts that our current health care system is not delivering the level of service they expect. By measuring as many aspects of Canada’s health system as we can, The Fraser Institute encourages debate; we encourage questions; and ultimately, our research will encourage governments to make the right decisions and enact appropriate policies that best serve the needs of all Canadians.

The hospital report card follows the strong tradition of the Institute in trying to find clear and easily understood ways of showing the impact of public policy decisions. One of our greatest successes in this area continues to be our Economic Freedom of the World Report, which for 10 years now, has been measuring and clearly showing the benefits economic freedom brings to the people of any nation. The
project has expanded to a series of regional reports and continues to attract a growing amount of international media coverage.

Through the economic freedom projects, our role on the international stage is also expanding. The Institute was one of the main participants and a driving force behind an economic freedom conference in Costa Rica, at the conclusion of which we issued a communiqué in three languages pointing out that the lack of economic freedom and failure to embrace the rule of law was condemning Latin American countries to ongoing poverty.

Later in the year we participated in an economic freedom conference in Lebanon, coinciding with the second annual Arab Economic Freedom Awards. As in Latin America, the concept of economic freedom and the policies that encourage it have yet to take a deep hold in parts of the Arab world. But by measuring the changes and showing the impact of government policy decisions, we can encourage nations to compare themselves to their neighbours and implement the policies that lead to increased economic freedom and increased prosperity.

Closer to home, I am very excited now that the Institute has turned its attention to the issue of energy with the establishment of our Centre for Energy Policy Studies in Calgary. The policy issues surrounding the development, transportation, and use of energy in Canada are critical to our economy. With the growing debate around the effect of greenhouse gases on the earth’s climate, now more than ever we need to be able to show Canadian governments the necessity of appropriate policy decisions, lest they embark on a knee-jerk course of action detrimental to our economy and standard of living.

One of the first projects of the Energy Centre will be a continental energy strategy for Canada to help define how best to utilize this country’s energy resources. To this end, I am pleased to welcome Ralph Klein and Brian Tobin, the former premiers of Alberta, and Newfoundland and Labrador, respectively, as Senior Fellows, to the Institute. These two gentlemen bring a wealth of experience on energy policy and will help guide our work in this area.

As always, The Fraser Institute has a responsibility to improve public policy and we attempt to keep policymakers from making potentially costly and damaging mistakes, something that is all too common. The effort is perennial but the rewards of getting policy right can be measured in terms of dollars and cents — better living conditions and greater life satisfaction for literally millions of people.

This is why we are here and why I will continue to follow the activities of the Institute in 2007 and for many years to come.

R.J. Addington, OBE,
Chairman, Board of Trustees
INTRODUCING THE FRASER INSTITUTE

The Fraser Institute is Canada’s leading economic research and public education organization. Founded in 1974, the Institute's mission is to measure, study, and communicate the impact of competitive markets and government interventions on the welfare of individuals. The Institute's work is inspired by famed economist Milton Friedman and it envisions a free and prosperous world where individuals benefit from greater choice, competitive markets, and personal responsibility.

The Fraser Institute maintains offices in Vancouver, Toronto, and Calgary. Its activities are administered by the Executive Director with the assistance of a management committee composed of senior Institute staff. The Institute's overall performance is monitored by a Board of Trustees and an Executive Advisory Board composed of selected Trustees who meet monthly.

The Fraser Institute has registered charitable status in both Canada and the United States and the majority of its revenues are derived from donations from supporters and research foundations. Revenue is also generated from the sale of publications, paid attendance at events, and interest on invested endowment funds. The Institute does not accept government funding or contract research and it strives to minimize its dependence on any single source of funding or group of supporters. The Institute is non-political and does not undertake lobbying activities.

Research

The Institute maintains an independent research agenda, determined by Institute staff at an annual planning session and later confirmed during a mid-year review. Donors are not involved in this planning process or in any other research activities.

Ongoing projects are reviewed for their continuing relevance and potential new projects are assessed on the basis of importance and timeliness. The aim of the policy planning process is to produce a research and education plan that will maximize the Institute's contribution to improving public policy.

Research is carried out by Institute staff and associated scholars, academics, economists, and policy analysts from around the world. The Institute's list of researchers has grown to include more than 350 authors (including six Nobel Laureates) from 22 countries. All new research is subject to an extensive peer review process with final recourse being provided by the Institute's Editorial Advisory Board of leading international economists.

The fundamental objective of all Institute research programs is to show the benefits of market-based alternatives to well-intentioned but misguided and conventional views about the appropriate roles of government.

Public Outreach

The Institute's products—its ideas—are packaged in a number of different formats to reach Institute supporters, the media, students, academics, policy makers, and politicians from all parties across Canada and abroad. The Institute's 250-plus publications have been sold in more than 50 countries and translated into nearly 20 languages. Most publications are posted on our web site, www.fraserinstitute.ca, and can be downloaded free of charge.

The Institute has always worked hard to reach students and provide them with a broad understanding of economic principles. To this end, we have had many of our publications adopted for courses at colleges and universities in Canada and around the world. We also conduct seminars, publish the Canadian Student Review newsletter, and offer public policy research internships.

The Institute also reaches a wide audience through the mass media. Institute staff members write news releases, commentaries and articles, and conduct radio and television interviews throughout the year. Finally, the Institute holds conferences, luncheons, and seminars in major Canadian cities and Institute staff make speeches and participate in public forums on a regular basis. Institute staff also make regular submissions to parliamentary committees on a variety of policy issues.

Results

Founded at a time when many Canadians believed that government should be the principal source of growth and development in the economy, the Institute has since helped bring about a considerable shift in public opinion in recognition of the importance of market competition. Many of the Institute’s innovative ideas about market solutions to economic problems are now the consensus view on topics that are crucial for the economic well-being of Canadians. Indeed, the current public policy agenda in Canada reads like an index of past Institute publications.

As the Institute's reputation for quality work has grown, its influence has also grown internationally. Its research and recommendations now command the attention of policy makers around the globe.
ARAB ECONOMIC FREEDOM

The Fraser Institute’s Arab economic freedom project is overseen by the Institute’s Centre for Globalization and Trade Studies, based in Toronto. Fred McMahon is the department’s director; Amela Karabegović is associate director. The project is made possible through the support of the John Templeton Foundation.

The project concluded its second consecutive year in 2006 with several significant events.

**Arab Economic Freedom Network Meeting**

In December, a partnership between The Fraser Institute, the International Research Foundation (IRF) of Oman, MENA-OECD Investment Programme, and Friedrich Naumann Foundation’s office in Jordan staged the first regional Economic Freedom of the Arab World network meeting in Beirut.

The Arab network meeting was held amid heightened security concerns due to ongoing Hezbollah demonstrations intended to bring down the government. Despite this uncertainty, about 50 delegates, from the Arab world, Europe, and North America attended the event. The Institute and its partners presented a well-structured, high-quality meeting despite losing key speakers and participants from Jordan and Lebanon, who were denied permission by their governments to travel or attend the meeting due to the unrest, as well as losing our MENA-OECD Investment Programme partners who were denied permission to travel by their security services. The Lebanese delegates were particularly grateful that the meeting proceeded and felt it showed faith in Lebanon’s future.

A second Economic Freedom of the Arab World Awards ceremony was planned in conjunction with the meeting, but the ongoing security situation also forced the cancellation of this event. In its place, a modest awards luncheon was held that still attracted more than 80 representatives from most Arab nations, though due to the security situation, top Lebanese officials did not attend.

Next year looks promising with several Arab groups asking to host the 2007 meeting.

**Al Jazeera broadcasts stories on Arab entrepreneurship**

In cooperation with the IRF and Oh Boy Productions of Vancouver, The Fraser Institute produced five television reports examining entrepreneurs in the Arab world. Two of the reports have been broadcast on Al Jazeera and video clips on entrepreneurship by Al Jazeera’s journalist Ahmed Al Hooti were also showcased at the Arab Economic Freedom meeting.

**Economic Freedom of the Arab World Report**

In 2006, International Research Foundation (IRF) of Oman and The Fraser Institute published an updated version of the Economic Freedom of the Arab World report. The report measures economic freedom in 22 Arab League nations: Algeria, Bahrain, Comoros, Djibouti, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, Qatar, Saudi Arabia, Somalia, Sudan, Syria, Tunisia, the United Arab Emirates, the West Bank and Gaza, and Yemen. Nations are ranked in five areas: size of government; legal structure and security of property rights; access to sound money; freedom to trade internationally; and the regulation of credit, labour, and business.

The project was initiated by requests from within the Arab world to help organize the International Research Foundation (IRF), a free-market think tank in Oman, and invitations to discuss economic freedom. In 2005, the World Economic Forum published the first report on the Economic Freedom of the Arab World, by Salem Al Ismaily of the IRF and Fred McMahon and Amela Karabegović of the Fraser Institute.

In 2006, with the assistance of the Cato Institute, the full Economic Freedom of the World: 2006 Annual Report was translated into Arabic and now both the world and the Arab world economic freedom reports are available in Arabic.

Tom G. Palmer

FISCAL STUDIES

The Vancouver-based Fiscal Studies department has a staff of five: Jason Clemens, director; Niels Veldhuis, associate director; Milagros Palacios, research economist; Sylvia LeRoy, policy analyst; and Keith Godin, policy analyst. The department had a banner year in 2006, publishing 13 studies and garnering more than 900 media hits.

The hallmark release for Fiscal Studies continues to be Tax Freedom Day, the day in the year when the average family has earned enough money to pay the tax bill imposed on it by all levels of government. Tax Freedom Day maintained its popularity with the news media, receiving more than 325 media mentions in 2006, among the most reported of any Fraser Institute project.

The 14th edition of the Institute's biennial publication, Tax Facts, was also released in 2006. The book provides Canadians with easily accessible statistics on the depth and scope of the tax burden they face. Tax Facts 14 also proved popular with the news media, receiving more than 120 mentions in print and broadcast media.

Fiscal Studies also released an updated edition of Canadian Government Debt, which provides estimates of total government liabilities including the Institute's own unique estimates of the unfunded liabilities for Old Age Security and Medicare. Canadian Government Debt garnered considerable media attention with 85 media hits including significant front-page coverage in The National Post.

Success in Saskatchewan

In a testament to the power of ideas and objective measurement, Fiscal Studies enjoyed an extraordinary success in Saskatchewan in 2006 when the provincial government announced a budget that incorporated numerous suggestions contained in a series of Fiscal Studies reports on Saskatchewan's economy.

Beginning five years ago, Fiscal Studies produced Saskatchewan Prosperity: Taking the Next Step, a comprehensive assessment of Saskatchewan's economic performance along with numerous recommendations aimed at improving prosperity in the province. The study's recommendations were widely derided by the NDP government at the time. Follow-up studies were completed in 2003 and 2004 and over the past five years, staff from Fiscal Studies criss-crossed Saskatchewan giving speeches, radio debates, presentations, and a 25 page submission to the Business Tax Review Commission.

Saskatchewan's historic 2006 provincial budget included every one of Fiscal Studies' main tax recommendations except for the harmonization of sales taxes. As a result of the changes contained in the 2006 budget, the Institute's Canadian Provincial Investment Climate Index ranked Saskatchewan as having the third best investment climate in Canada, behind only BC and Alberta.

Following the release of that report, the Saskatchewan government that had once so vehemently opposed our recommendations, issued a news release that said in part: “We offer one of the most competitive business environments in Canada. Just ask The Fraser Institute, which last month rated Saskatchewan among the top three provinces in Canada as a good place to do business.”

Budgets

In 2006, Fiscal Studies continued to respond to a number of government budgets including the first budget of the new Conservative government. In addition, the department responded to general fiscal issues surrounding the 2006 federal election. Media coverage of the budget series was excellent and included segments on CBC National Radio, CTV News, CBC News, and in the National Post, Vancouver Sun, Ottawa Citizen and many others. Fiscal Studies also published the Fiscal Performance Index, a summary analysis of federal and provincial fiscal policy (spending, taxes, deficits, and debt). Together, the Fiscal Studies' budget series recorded more than 130 mentions in the news media in 2006.

Productivity

Fiscal Studies published Productivity, Prosperity and Business Taxes, which analyzed Canada's productivity performance, a key determinant of increased living standards. The study recommended a five-year, $60 billion plan for federal and provincial business tax relief to spur investment and improve Canada’s productivity. Released prior to the 2006 federal budget, Productivity, Prosperity and Business Taxes received significant media exposure.

Equalization

As the federal government and the Council of the Federation investigated reform and improvement in Canada's equalization program, Fiscal Studies embarked on a comprehensive evaluation of equalization, planned for publication as a book in 2007.

Two chapters in the book were separately published and released in 2006. Fiscal Balance, the GST, and Decentralization: An Opportunity for Reform proposed the elimination of more than $31 billion in federal transfers to the provinces while simultaneously raising provincial taxes to solve the fiscal imbalance. Questioning the Legality of Equalization challenged the legality behind the assumption that equalization payments to “have-not” provinces are required under the constitution.

Commentaries

Fiscal Studies again recorded a stellar year in commentary writing, completing more than 25 opinion pieces which subsequently appeared in such prominent newspapers as the Wall Street Journal, New York Sun, National Post, Ottawa Citizen, Vancouver Sun, Calgary Herald, Montreal Gazette, Saskatoon StarPhoenix, Winnipeg Free Press, and others.
EDUCATION POLICY RESEARCH

The Education Policy Department is based in the Institute's Toronto office and is directed by Claudia Hepburn.

In 2006, the department worked with John Merrifield, a Fraser Institute senior fellow and Professor of Economics at the University of Texas at San Antonio, to produce two studies in 2006: Why Canadian Education Isn't Improving, co-authored with Malkin Dare and Claudia Hepburn, and School Choice in Sweden: Lessons for Canada, co-authored with Claudia Hepburn.

Intern Andrew Douris surveyed families participating in the Children First: School Choice Trust for two studies, the first considering the social and economic profile of school choice participants, the second examining the effect of school choice on children from economically disadvantaged households. The findings of his research will be published in two publications in 2007.

The department’s director, Claudia Hepburn, was named by the Women’s Post as one of Canada’s ten most inspiring women of 2006 for her work in education, and in particular for the Institute’s program, Children First: School Choice Trust.

SCHOOL PERFORMANCE STUDIES

Based in the Institute's Vancouver office, the School Performance Studies department is made up of Peter Cowley, director, and Darlene Savoy, data analyst. In April 2006, Lisa-Diane Fortier, joined the department as coordinator of outreach programs, and took on responsibility for managing the Garfield Weston Awards for Excellence in Education.

The School Report Card series

The Fraser Institute school Report Cards, in their 10th year of publication, attracted record levels of media interest and served more parents and educators than ever before in 2006. The Report Cards rank approximately 5,700 public, separate, private, and charter schools with as many as three-million students. By making comparisons between schools easier and more useful, the Report Cards help parents make better decisions when choosing a school.

Alberta

In March, the department published the fifth annual edition of the Report Card on Alberta's Elementary Schools followed in June by the eighth edition of the Report Card on Alberta's High Schools. Combined the Report Cards provided Alberta parents with detailed comparative data on academic performance at 1,000 Alberta schools.

Both publications enjoyed the strong support of the Calgary Herald and the Edmonton Sun newspapers. On the day of each Report Card’s release, the two papers published special sections (a combined total of 50 pages) that included all of the school-by-school detailed results and rankings. The extensive media coverage and free-of-charge, year-round access to the complete Report Cards on the Institute’s web site ensure that the vast majority of the province’s parents and educators have easy access to the Report Card’s valuable information.
British Columbia
The second edition of the Report Card on Aboriginal Education in British Columbia was released in February. Since BC is the only province in Canada where the ministry of education collects and distributes data on aboriginal students’ performance, it is also the only province in which such a Report Card can be produced. This is unfortunate because by publicly ranking schools on the basis of their aboriginal students’ results, we can identify schools that are more effective in educating First Nation and Métis students.

In April, the Institute released the ninth edition of the Report Card on Secondary Schools in British Columbia and Yukon. When this series was introduced in 1998, it was the first such report on school performance ever published in Canada. Proving its continued relevance to the public, more than 80,000 files related to this report card were downloaded from the Institute’s website in 2006. The 2006 release generated 216 stories in the news media, the highest ever received for this project, including a four-day special feature in The Province newspaper.

The 2006 edition of the Report Card on British Columbia’s Elementary Schools was launched in May and continues to generate spirited discussion and debate. The province’s teachers’ union is so staunchly opposed to the Report Card’s publication that it actively encouraged parents to withdraw their children from the provincial Foundation Skills Assessment test sittings because the results of the exams form the basis of the Report Card’s findings. The 2006 edition generated 135 news media stories and 62,000 file downloads from the Institute’s web site.

Ontario
The fourth edition of the Report Card on Ontario’s Elementary Schools, rating and ranking 2,818 of the province’s public and separate elementary schools, was released in June. Extensive coverage of the Report Card was provided by the National Post, the Ottawa Citizen, and the Windsor Star. This edition generated 171 news media stories from across the province. Ontario parents and educators downloaded nearly 80,000 report card files from the Institute’s website during 2006.

Quebec
In August, the Institute launched a web-based, interactive version of the Report Card on Quebec’s Secondary Schools in conjunction with l’Actualité magazine. By year end, the web-based version had attracted 35,000 users, slightly more than the number downloading the traditional pdf version of the Report Card. This application can be customized to meet the specific needs of individual users and we are studying the possibility of making web-based versions of all our report cards available in the next few years.

In late October, the seventh edition of the Report Card on Quebec’s Secondary Schools was released. Its appearance was noted with great interest by the Quebec news media. Once again, the Quebec edition led all report cards by generating more than 400 stories in print and electronic media.

The Garfield Weston Awards for Excellence in Education
The Garfield Weston Awards for Excellence in Education honour school teams—teachers, administrators, and support staff—who have made an outstanding contribution to their students’ academic success. Supported by The W. Garfield Weston Foundation, the program’s objective is to encourage educators to recognize the benefits of productive competition among schools in the quest for teaching excellence and the identification and public celebration of success.

Ontario
The second annual Weston Awards celebration dinner and awards presentation for Ontario elementary school teams was held at the Fairmont Royal York in Toronto on February 22nd. More than 350 educators attended the event that saw school teams win awards for overall academic excellence, improvement in academics, and academic achievement in excess of expectations.

British Columbia
After a thorough analysis of the results of the 2006 Ontario awards program, Lisa-Diane Fortier made a number of changes to the way we promoted the awards and encouraged educators to participate in the program. The result of these changes was quickly apparent as the participation rate among British Columbian invitees nearly doubled to about 60 percent.

Awards focused on improvement and academic excellence in excess of expectations and recognized both elementary and secondary school teams. The awards celebration dinner was held on November 7th at the Fairmont Waterfront in Vancouver and attracted approximately 250 educators, more than double the attendance in 2005.

Alberta
The Garfield Weston Awards for Excellence in Education in Alberta were presented on November 8th, honouring 69 school teams from across the province. As was the case in British Columbia, the awards focused on improvement and academic excellence in excess of expectations and recognized both elementary and secondary school teams. A capacity crowd of nearly 275 people braved a fierce winter storm—some driving up to 10 hours—to attend the event.

The Innovative Educator web site
Design work on The Innovative Educator, a new web site for educators, began in late fall. Supported by The W. Garfield Weston Foundation, the web site will be the new Internet home for the Garfield Weston Awards for Excellence in Education, and will also provide educators with a variety of resources to assist them in improving the education they provide to their students. Plans call for the site to be launched in April, 2007.
NON-PROFIT AND SOCIAL STUDIES

In 2006, The Fraser Institute launched its Centre for Social Policy Studies with Sylvia LeRoy as director, to measure, evaluate, and promote policies and practices that advance social well-being. Based in the Vancouver office, the centre draws together the Institute’s ongoing research on welfare, poverty, and charitable giving with program activities assessing social service delivery in the non-profit sector.

The largest initiative within the Centre for Social Policy Studies is currently The Donner Canadian Foundation Awards for Excellence in the Delivery of Social Services. After three years operating out of the Institute’s Alberta office, management of the Donner Awards moved back to Vancouver in 2006.

The year also saw 621 non-profit organizations from across the country submit 665 unique social service programs for evaluation by the Institute. More than 80 representatives from these non-profit organizations participated in the Donner Awards Program’s inaugural “Idea Exchange” workshop in Toronto in November, where they shared best practices in non-profit management and service delivery with their peers in the sector.

Following the workshop, more than 150 distinguished guests gathered to recognize the achievement of the 2006 Donner Awards finalists at a celebratory luncheon where $70,000 in awards were presented by Donner Canadian Foundation Chairman Allan Gotlieb.

The Fraser Institute also continues to provide an important perspective and research in the debate about poverty in Canada and the world. Chris Sarlo, a Senior Fellow and Nipissing University professor, updated his ground-breaking “basic needs” measure of poverty in Canada in a special Fraser Alert entitled Poverty in Canada: 2006 Update.

Renowned economist Xavier Sala-i-Martin published the Fraser Alert, Falling Poverty and Income Inequality: A Global Phenomenon as a joint project between the Institute’s Department of Fiscal Studies and the Department of Globalization Studies. The Institute’s Generosity Index was also updated and published late in 2006, generating media attention across the country.

The 2006 overall William H. Donner Award for Excellence in the Delivery of Social Services is jointly presented to Sudbury Action Centre for Youth’s Marlene Gorman (2nd from left) and InnerVision Recovery Society’s Cory Wint (far right) at a celebratory luncheon in Toronto on November 30th, 2006.

Donner Canadian Foundation Chairman Allan Gotlieb welcomes guests to the 9th annual Donner Awards luncheon in Toronto on November 30th, 2006.
MINING SURVEY

The Fraser Institute’s Annual Survey of Mining Companies “isn’t as prestigious as the Miss America or Miss Universe pageants, but, in the mining world, it’s about the next best thing.”

—Engineering & Mining Journal

The above quote describing The Fraser Institute’s Annual Survey of Mining Companies comes from one of the industry’s most important publications. Since that description several years ago, the worldwide impact of the survey has continued to grow.

The survey is overseen by Fred McMahon, director of the Institute’s Centre for Globalization and Trade Studies.

The attention generated by the mining survey in 2006 increased dramatically in both industry publications and in prestigious general news publications, both nationally and internationally. The Economist twice referred to the survey in articles discussing the global mining industry.

Fraser Institute staff are frequently invited to national and international mining events to discuss the survey, including important international conferences in Peru and Colombia during the past year.

The survey has become a powerful tool for the mining industry to judge the quality of the regulatory environment in jurisdictions around the world. It provides governments with important information on the quality of their mining policies.

The survey’s primary focus is on uncertainty. Mining companies spend years in exploration and development and require a predictable regulatory climate that allows them to maintain their rights at the end of this long process. Everyone from miners to environmentalists should seek certainty in regulation, knowing that the approval of a mining project will be based on the merits of the project, rather than political power. Thus the survey promotes good policy globally.

CENTRE FOR LABOUR MARKET STUDIES

The Centre for Labour Market Studies is based in the Institute’s Vancouver office and is overseen by Jason Clemens, director of fiscal studies, and Niels Veldhuis, associate director of fiscal studies. In 2006, the centre continued to expand its profile in 2006, releasing two substantial reports that drew a significant amount of attention from policymakers, unions, the media, and the public.

An Empirical Examination of Labour Relations Laws in Canada and the United States quantified the differences in labour relations laws between jurisdictions in Canada and the United States based on the level of balance in the laws and the promotion of flexibility in the labour market. The study included a statistical analysis of the relationship between labour relations laws and unionization rates.

The study received substantial media coverage and was referred to by numerous organizations in the debate surrounding replacement workers in Canada (Bill C-257) and automatic certification in the United States (Employee Free Choice Act).

Union Disclosure in Canada and the United States is the only detailed analysis of the financial disclosure laws for unions in Canadian provinces, the Canadian federal government, and the United States. Disclosure laws regulate the quality and quantity of financial information that must be made public.

Numerous high-profile commentaries were published based on the findings of the study and the information in the report is currently being used by other organizations and will continue to be leveraged by the Centre for Labour Market Studies in the coming years.
HEALTH AND PHARMACEUTICAL POLICY

The Health and Pharmaceutical Policy Research department is based in the Institute’s Toronto office. Brett Skinner is department director. In September 2006, Mark Rovere joined the department full time as a policy analyst after previously working at the Institute as an intern.

In 2006, the department completed four major papers and three minor papers. Topics ranged from measuring the financial sustainability of public health insurance in Canada to an analysis of the Canada-US cross-border resale drug trade.

The department also published nine Fraser Forum articles, including five articles co-authored by Brett Skinner and each of the five interns who worked in Health and Pharmaceutical Policy in 2006. The interns also made significant contributions to major new research projects, all of which will result in publications. The five interns and their associated projects were Debi Chakrabarty (Canadian Health Policy Failures); Courtney Glen (Access Delayed, Access Denied); Katerina Koka (Risks and Benefits of Pharmaceuticals); Shahzia Teja (Health Policy Determinants of Pharmaceutical Investment); and Mark Rovere (Paying More, Getting Less).

Throughout the year, Brett Skinner also wrote several commentaries, made many media appearances, and delivered more than 20 major conference presentations or policy briefings in Canada, the US, and overseas.

In April, Brett Skinner presented a paper based on past research about inflated prices for generic drugs in Canada, Policy Distortions and Barriers to Competition in the Canadian Generic Drug Market, to Israel’s National Institute of Health Policy Research in Haifa. An abstract of the paper was also published on the NIHPR web site and conference organizers submitted the paper to the Israel Medical Association Journal for publication.

In June, the Canadian House of Commons Standing Committee on Health invited Brett Skinner to present his research on pharmaceutical policy issues. He also spoke to the Paris-based Organization for Economic Cooperation and Development (OECD) about its research on pharmaceutical policy in Canada. Other appearances included a presentation to the joint conference of the Ontario Hospital Association and the Ontario Medical Association.

Brett Skinner also contributed a chapter, Prescription Piracy: The Black Market in Foreign Drugs Will Not Reduce US Health Care Costs, to the US book, What States Can Do To Reform Health Care: A Free Market Primer. The book was published by the Pacific Research Institute and edited by John Graham, a former staff member at The Fraser Institute. The book has been widely praised in US policy circles.

2006 ANNUAL REPORT

Dr. Jacques Le Lorier, Alex Sundakov, and John R. Graham discuss moving “Toward a Rational Pharmaceutical Strategy” in Vancouver on February 8, 2006.
HEALTH SYSTEM PERFORMANCE STUDIES

The Health System Performance Studies department is based in the Institute's Calgary office and has a staff of two: Nadeem Esmail, director, and Rena Menaker, health policy analyst.

Since Canadian governments tend to prohibit competitive markets in favour of government monopoly in health care, the Institute’s Health System Performance Studies department looks for opportunities to measure the effects of these policies and propose sound reforms.

Waiting Your Turn

The 16th edition of The Fraser Institute’s benchmark publication in health performance studies, Waiting Your Turn: Hospital Waiting Lists in Canada, was published in 2006 under the direction of Nadeem Esmail. The study continued to provide Canada’s only national, comparable, and comprehensive measurement of waiting times for medically necessary treatment. The study received high profile media coverage across Canada and was one of the most mentioned studies published by The Fraser Institute in 2006.

How Good is Canadian Health Care?

The fourth edition of How Good is Canadian Health Care? was also published in 2006. The study compares Canada’s health policies and health care performance with other nations that guarantee their citizens access to health care insurance.

Canada’s physician shortage

The department also released an analysis of physician supply in Canada. The study found Canada has fewer physicians per capita than most other developed nations that have universal access health insurance programs; that higher physician-to-population ratios are related to reductions in mortality and related to increases in life expectancy at age 65; and that Canada’s shortage of physicians arose because of government intervention. The study also found that without a significant addition of foreign-trained doctors, the Canadian physician-to-population ratio will decline by 2015.

The Ontario Hospital Report Card

In 2006, The Fraser Institute released the first report in a new series on hospital performance entitled Hospital Report Card: Ontario 2006. The goal of the project is to contribute to the improvement of care in Canada’s acute care hospitals by providing directly to patients and to the general public detailed and objective measurements of their hospitals’ relative performance. This report is the first in Canada to provide patients with comparable, hospitalspecific performance measurement. It is composed of approximately 50 measures of patient safety and inpatient quality indicators that were developed by the US Department of Health and Human Services Agency for Healthcare Research and Quality (AHRQ). These indicators are currently used to measure hospital performance in over a dozen US states including New York, California, Texas, and Colorado. Recently, these indicators were also employed to measure hospital performance in Manitoba by the Manitoba Centre for Health Policy.

In the coming years, in addition to updating the Ontario report card annually, we plan to introduce report cards in other provinces. The detailed findings of the report cards are available on an interactive website at www.hospitalreportcards.ca.

Other research activities

Early in the year, Health Performance Studies coordinated a health care focused issue of Fraser Forum. Articles in that issue of the Institute’s journal discussed topics such as providing consumer-friendly information about health care in Europe, concerns about the UK’s National Institute for Clinical Excellence, the potential pitfalls of electronic health records, and the solution to Canada’s physician shortage.

Nadeem Esmail wrote a significant number of commentaries, with columns appearing in the Ottawa Citizen, Windsor Star, Vancouver Sun, Saskatoon StarPhoenix, Calgary Herald, Medical Post, Victoria Times Colonist, National Post, and National Review Online. He also coauthored an analysis of the Canadian health care model that was published in the Milken Institute Review and published an analysis of a proposal for publicly funded health insurance in the Bahamas through the Nassau Institute. In addition, he delivered 19 conference presentations based on the department’s research.
Children First: School Choice Trust provides tuition assistance to low-income families that want to send their children to a private school. In January 2006, The Fraser Institute launched Children First in Alberta, its second province after Ontario. Expansion of the program was made possible by the support of the Hunter Family Foundation.

The program generated a great deal of interest in Calgary and was over-subscribed, receiving more than 300 applications for 50 grants. In Ontario, the program also had a record 7,000 applications from families across the province hoping to improve their children’s education. The program received significant media attention throughout Ontario and Alberta during the year, attracting several new supporters in both provinces.

Over the summer, intern Andrew Douris surveyed parents whose children had been in the program for two years, and compared their responses to those of parents who applied to the program two years ago but did not receive a grant. The findings of his research will be published in two publications in 2007. Work on this project and many others was aided by volunteers who contributed nearly 400 hours to Children First over the course of the year.

Michael Thomas, Children First program director, and Nadia Hasan, program manager, traveled across Ontario and Calgary late in 2006, visiting schools and connecting with principals through school fairs, conferences, and principals’ luncheons. As a result of their work, recognition and appreciation for the program is at an all time high among the independent school community and families the program seeks to help.

Children First Numbers 2006

- $28,000 Average household income of participating families
- 23,183 Website hits for 2006
- 10,416 Phone and Email inquiries about the program in 2006
- 7,357 Applications received from economically disadvantaged families
- $4,700 Average tuition at participating Ontario private schools
- $3,331 Average tuition at participating Calgary private schools
- 1,200 Children served across Ontario
- 230 Ontario schools participating
- 50 Children served in Calgary
- 41 Participating schools visited by Children First staff
- 16 Calgary schools participating
- 14 Presentations made by Children First staff at conferences and events
- 6 Jurisdictions not served by Children First from which we received requests for it
- 2 Provinces served
CANADA STRONG AND FREE

In 2006, The Fraser Institute again teamed with the Montreal Economic Institute to publish two new installments of A Canada Strong and Free (in French and English), co-authored by Fraser Institute senior fellows Mike Harris and Preston Manning.

The series continued and expanded on the vision first presented by Mike Harris and Preston Manning in 2005 to make Canada the best democratic federation in the world, offering citizens the highest quality of life and economic performance, and setting a new standard for international citizenship and leadership.

2006 Publications

Volume III, Rebalanced & Revitalized: A Canada Strong and Free, was published in May, 2006. This volume examines democratic governance and accountability in government. Its proposals include making government officials legally accountable for purposefully breaking the public trust, greater democratic participation, and rebalanced federal-provincial powers.

In volume IV, Building Prosperity in a Canada Strong and Free, published in October, Preston Manning and Mike Harris showed how Canada can improve its economic freedom and build prosperity by striking a new balance between individual freedom to make economic choices and the limits governments impose. They argue that excessive taxation reduces Canadians’ income and transfers economic decision-making into the hands of bureaucrats and politicians. Balance must be restored between the public and private sectors’ consumption and use of national wealth.

The impact of Canada Strong and Free

Both volumes attracted intense attention across the nation and laid out a new policy vision for our future. A gala release dinner in Ottawa for volume III attracted 320 people, as did the Toronto event celebrating the release of volume IV.

The Canada Strong and Free series was launched in the spring of 2005 to much acclaim, including positive editorials in several major newspapers and a vigorous exchange in the House of Commons, involving then-Prime Minister Paul Martin. The first volume presented what has become, ironically, a radical new idea for Canada—respecting both our constitution and provincial jurisdiction in such areas as health care. In presenting an overview of their vision for Canada, Mike Harris and Preston Manning also set forth innovative proposals to improve the economy, job creation performance, democratic institutions, and Canada’s international standing.

Looking to the future

In 2007, the Institute will again work with Preston Manning and Mike Harris to complete and release the fifth volume of the series, International Leadership by a Canada Strong and Free. This volume will discuss new policies to re-establish Canada’s leadership role in the world, with a focus on international trade, Canada-US relations, and how we can help relieve poverty globally. The five volumes of the Canada Strong and Free series will be updated with new material and released as a book late in 2007.
INSURANCE POLICY

Department of Insurance Policy Research

With Brett Skinner as director of the Insurance Policy Research department, work officially got underway in 2006 with a research agenda that included auto insurance, health insurance, and issues related to catastrophic property and casualty insurance in the event of natural disasters.

The department published a major research study, *Auto Insurance Market Quality Index*, comparing auto insurance policy systems in 61 international jurisdictions including 10 Canadian provinces, 50 US states, and the United Kingdom. The study generated media attention in Canada, the US and internationally with an Italian insurance industry organization also publishing the study in that country. The study has also generated invitations to submit presentations for conferences in 2007.

The department produced commentaries on auto insurance that were published in major daily papers across Canada and produced four articles for *Fraser Forum* on various insurance topics.

Brett Skinner and Mark Mullins, Fraser Institute executive director, also delivered presentations on auto and health insurance issues to a meeting of the property and casualty insurance industry in May.

CENTRE FOR ENTREPRENEURSHIP AND MARKETS

Centre for Entrepreneurship and Markets

The Centre for Entrepreneurship, based in the Institute's Vancouver office, is overseen by Jason Clemens, director. In 2006, it welcomed Keith Godin as a full-time researcher. Keith Godin recently completed his Masters degree in Public Policy from Simon Fraser University and will lead numerous projects on entrepreneurship.

In 2006, the Centre for Entrepreneurship and Markets released the first edition of the *Provincial Investment Climate Report* which objectively evaluates public policies that create and sustain positive investment climates. The report was well received in the media and garnered numerous high-profile media mentions. In addition, the results of the report were used for many presentations and commentaries published in such newspapers as the *National Post* and *Wall Street Journal*.

The Centre's research team spent much of 2006 working on numerous projects which are expected to be completed and released in 2007. The Centre worked with eNRG Research Group and Professor Gary Mauser of Simon Fraser University to survey Canadians' attitudes towards business. The survey was put to field in June 2006 and has resulted in a wealth of data on the respondents' views of business in society. The Center plans to release the findings of the survey in 2007.

The Centre also studied the impact of capital gains taxes on the reallocation of capital, stock of capital, and level entrepreneurial. The resulting report, *The Economic Costs of Capital Gains Taxes*, will be released in early 2007.

Professor John Chant of Simon Fraser University agreed to undertake research on entrepreneurial finance for the Centre and plans to complete two papers for publication in 2007.
ECONOMIC FREEDOM

The Economic Freedom projects are overseen by The Fraser Institute’s Centre for Globalization and Trade Studies, based in the Toronto office. Fred McMahon is the department’s director; Amela Karabegović is associate director.

2006 Annual Report

The 2006 edition of the Economic Freedom of the World Annual Report was once again launched and promoted internationally by independent research and educational institutions belonging to the 71-nation Economic Freedom network, resulting in extensive global media coverage.

The Economic Freedom Index seeks to objectively quantify the extent of government restrictions on the ability of individuals to engage freely in economic activity. The foundations of economic freedom are personal choice, voluntary exchange, the right to keep what one earns, the rule of law, and property rights. Economic freedom is essential to political reform, since it frees individuals and families from government dependence and allows them to take independent political roles without fear of loss of livelihood or privilege.

Work began on the index in 1984 when Michael Walker, the Institute’s then Executive Director, and the late Nobel Laureate Milton Friedman initiated a comprehensive research project on economic freedom and its consequences. About 60 leading scholars, including a few Nobel Laureates, participated in the project. The annual Economic Freedom of the World report grew out of that work.

Costa Rica hosts Economic Freedom network meeting

The annual meeting of the Economic Freedom network was held in San José, Costa Rica in 2006, attracting high-profile delegates from Asia, Europe, the Arab world, and from across the Americas.

Given the location of the meeting, participants this year issued a media communiqué unanimously calling on Latin American nations to focus on establishing an impartial rule of law, one that fairly treats everyone, regardless of their wealth. Research backing the news release showed that over the past decade, Latin American countries on average have a negative record in nearly every area of market reform, particularly the rule of law, a vital component of economic freedom.

The communiqué stated: “A failure to implement market-based reforms and embrace the rule of law has resulted in a lost decade for most Latin American nations… To truly improve living standards and the plight of the poorest citizens, Latin American nations must undertake a true reform effort focused on establishing the rule of law, not the failed approach to reform that has characterized the region in the past.”

The Fraser Institute also published in 2006 the fourth edition of the Economic Freedom of North America by Amela Karabegović and Fred McMahon. The report has been used in a number of economic research projects in North America and as far afield as Europe as interest in economic freedom continues to grow. There are now additional economic freedom reports on the Arab world, states of Europe, the provinces of China, the Argentinean provinces, and the Indian states, all based on the world report.

Economic freedom audits

A promising new development with global implications arose from our Economic Freedom of the Arab World project. In 2005, the government of Oman asked the International Research Foundation of Oman and The Fraser Institute to jointly prepare an audit of Oman’s economic policies with a view to making Oman the most economically free nation in the world.

Subsequently, we developed an innovative strategy to create a world class policy package while involving top business, government, and academic leaders. The first report was prepared, presented to the government of Oman, and publicly released in 2006. The global reception of this work has been so positive that research groups in other nations, including Jordan, Mongolia, and Montenegro, are investigating or have committed to asking The Fraser Institute to undertake similar audits of their national policies.

Participants at the Economic Freedom of the World Network Annual Conference, held in San José, Costa Rica, from November 2-4, 2006, gather for a group photo.
STUDIES IN RISK, REGULATION, AND ENVIRONMENT

The Centre for Risk, Regulation and the Environment

Based in the Institute’s Vancouver office, the Centre for Studies in Risk, Regulation, and the Environment focuses on challenging and improving ideas about the nature and management of risks to our personal and environmental health. Our approach is one of rational examination of the scientific evidence and measured variables with decisive effort devoted to translating and accurately communicating the science to policy makers. We concentrate on critically examining existing and proposed restrictive environmental regulations, and recommending policies and practices that encourage non-regulatory, incentive-based, long-term, holistic alternatives.

The Centre underwent a transition in 2006 as analyst Nick Schneider managed the department until the Director’s position was filled in early 2007.

Although he was the only staff member within the department, Nick Schneider made significant progress on several projects related to climate change, market solutions for improving Canada’s environment, and aquaculture.

Climate studies

Work began in 2006 on one of the most high-profile projects for the Institute, an independent review of the fourth summary report from the Intergovernmental Panel on Climate Change (IPCC). While the IPCC does produce its own summary of their report, we believed that an independent summary would be an appreciated and valuable document.

With the straightforward and no-nonsense title: The Independent Summary for Policymakers (ISPM), the project was led by Fraser Institute senior fellow Ross McKittrick. The goal was to objectively summarize the complex scientific content of the IPCC report covering such topics as paleo-climate, satellite remote sensing, and statistical modeling, to clearly communicate the certainties and uncertainties in the science.

Throughout 2006, the department devoted great effort to attracting research scientists from diverse institutions around the world to contribute to the independent summary. Plans called for the ISPM to be released in February 2007 to coincide with the IPCC release of its summary report.

Environmental policy

The planning, team-building, researching, and writing stages of a book on environmental and natural resource policy recommendations that would showcase specific examples of market friendly approaches to solving environmental problems required significant focus in 2006. Nick Schneider successfully recruited experts to write chapters on such diverse topics as air pollution policy, incentive shifting to protect endangered species, private sector water treatment, property rights for fish farming, free market environmentalism, and others.

A chapter on air quality was pre-released in 2006 with chapters on water infrastructure and adaptive climate change management also planned for pre-release in 2007. The complete book, A Breath of Fresh Air: Market Solutions for Improving Canada’s Environment, is also scheduled for release in 2007.

Natural resources

Another book that progressed significantly in 2006 is A Stakeholder’s Guide to Farmed Salmon in British Columbia: The Science Behind the Perceptions. Two chapters from this book were pre-released in 2006: one discussing the science of sea lice and the other addressing the scientific realities of escaped fish from farms. Given the controversy around sea lice, that report received prominent coverage in news media from coastal BC.

Chapters on examining the impact of fecal waste from fish farms, and the threats from and significance of fish disease are planned for pre-release in 2007, as is the completed book.
The Centre for Energy Policy Studies was established in July 2006 in The Fraser Institute's Calgary office. The mandate of the Centre is to research policy issues related to energy commodities such as natural gas, crude oil and refined petroleum products, and electricity. The Centre's main objective is to examine the structure and behaviour of energy markets and recommend appropriate roles and actions by the private sector and governments. Much of the focus will be on researching ways of ensuring that energy markets are as efficient as possible and that the price signals emanating from them provide meaningful direction to both energy project developers and consumers.

Dr. Gerry Angevine, a senior fellow with the Institute and former President of the Canadian Energy Research Institute, was enlisted to develop and provide oversight to the research program in addition to acting as Senior Economist, Energy Studies. Wilf Gobert, recently retired from a senior executive position with Peters and Co., a Calgary-based energy investment firm, was appointed Senior Energy Fellow to provide advice and insight as required. Dara Hrytzak-Lieffers joined the Institute as a policy analyst to support Energy Centre projects through research and analysis.

The Centre spent most of 2006 developing a research program that addresses a variety of topics pertaining to Canadian, North American, and global energy issues. By the end of the year, it had completed one study: Meeting the Demands of Rapid Oil Sands Industry Growth: Public-Private Partnerships Can Deliver Municipal Infrastructure Requirements. The report examined the challenges facing the Alberta Regional Municipality of Wood Buffalo in keeping up with the rapid demand growth for municipal infrastructure resulting from surging population growth and suggested public private partnerships could be part of the solution.

**Setting the stage for 2007**

By the end of 2006, three projects were underway in the Centre:

1. *Ontario Industrial Electricity Demand Price Sensitivity.* This project will try to determine whether the price responsiveness of Ontario electricity demand has been increasing and how the degree of responsiveness compares among the major industries. It will present policy recommendations with regard to Ontario’s demand response program.

2. *Mitigating Oil Sands Project Labour Costs.* Oil sands development projects are experiencing major cost overruns, delays and even abandonment because of a serious shortage of skilled workers. This project will examine means to mitigate the problem.

3. *The Case for an Alberta Carbon Dioxide Pipeline.* This study will examine the economic rational for a CO₂ pipeline in Alberta and whether government support would be appropriate.
EVENTS

In 2006, The Fraser Institute organized over 70 events including round table luncheons, policy briefings, conferences, supporter events, awards celebrations, gala dinners, international excursions, and receptions.

A highlight of the year was an intimate dinner event in Toronto at the Windsor Arms hotel, featuring “A Conversation with Dr. Alan Greenspan.” At this first public appearance in Canada since his retirement as Chairman of the US Federal Reserve Board, the audience was treated to witty, thoughtful, and often humorous insights into monetary policy, global capitalism, and economic freedom.

In an effort to expand our reach into a new demographic, we started an event series co-hosted with the Spoke Club in Toronto called “Behind the Spin,” beginning with the recently retired Supreme Court of Canada justice, the Hon. Jack Major. All six events were nearly instantly sold out and continue to grow in popularity with the audience of primarily young professionals. We will be expanding this program to Vancouver and Calgary in the future.

Hosted again by Preston Manning and Mike Harris, co-authors of the acclaimed Canada Strong and Free series, we held two more events in 2006 of the same theme. We moved to a gala dinner format in Ottawa with the theme of “Rebalanced & Revitalized—A Canada Strong and Free.” The dinner in Toronto was our second annual in that city with the theme of “Building Prosperity.” For this event we added Mark Olson to the program, the new Chairman of the US Public Company Accounting Oversight Board. Both events attracted nearly 350 people along with numerous members of the media and several distinguished guests.

Although it was a challenge to add more value to our annual Washington Briefing experience, this year we included an insider’s tour of the Pentagon that began with private meetings with both Donald Rumsfeld, then-Secretary of Defence, and his Chairman of the Joint Chiefs of Staff, General Peter Pace. Canada’s Ambassador to the US, Michael Wilson, hosted us for breakfast in the Canadian Embassy, and we also added a briefing with Department of Energy Secretary Samuel Bodman. Vice-President Cheney welcomed us once again as did the US Federal Reserve Board, senior politicians, and the editor of the Weekly Standard, Bill Kristol.

Based on this successful model, we planned an excursion in the fall to the Greater South China region where we visited Macau, the Pearl River Delta, and of course Hong Kong, the number one ranked economy in our Economic Freedom of the World index. Participants were given briefings from nearly 50 speakers over the course of a week ranging from top-level members of the Hong Kong government along with opposition parties, senior financial industry leaders, business executives, and economists. A highlight for the delegates was a meeting with Financial Secretary Henry Tang days before his government announced its decision to abolish plans for a GST. We were invited into the very impressive International Finance Centre for a meeting with Joseph Yam, Chief Executive of the Hong Kong Monetary Authority, and later with the Chairman and Executive Director of the Hong Kong Stock Exchange.

Other events through the year featured Dr. Anne O. Krueger, then-First Deputy Managing Director of the IMF as our AGM speaker; Pat Wood, immediate Past Chairman of the US Federal Energy Regulatory Commission; John Stossel, host of ABC’s popular 20/20 television series; and Vancouver’s own Dr. Brian Day, president-elect of the Canadian Medical Association.

Our popular policy briefing series continued to attract dynamic audiences to hear speakers such as Ezra Levant, Mark Milke, Michael Walker, Alexander Moens, and Martin Collacott in Vancouver, Calgary, and Toronto.
# EVENT CALENDAR

<table>
<thead>
<tr>
<th>DATE</th>
<th>CITY</th>
<th>SPEAKER</th>
<th>EVENT NAME</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 18</td>
<td>Vancouver</td>
<td>Dr. Gary Mauser, Professor, Simon Fraser University</td>
<td>Guns and Gangs in Canada: What Should We Do?</td>
</tr>
<tr>
<td>January 25</td>
<td>Vancouver</td>
<td>Dr. Alexander Moens, Professor, Political Science, Simon Fraser University, Senior Fellow, The Fraser Institute, Jack Finlayson, Executive Vice President-Policy, The Business Council of BC, Jason Clemens, Director, Fiscal Studies, The Fraser Institute</td>
<td>Federal Election Debrief: What the Results Mean for Canadians</td>
</tr>
<tr>
<td>February 1</td>
<td>Toronto</td>
<td>Dr. Chris Sarlo, Director, School of Business and Economics, Nipissing University</td>
<td>Measuring Poverty: Choices, Issues, and Opportunities</td>
</tr>
<tr>
<td>February 8</td>
<td>Vancouver</td>
<td>Dr. Jacques Le Lorier, Chief, Pharmacopidemiology and Pharmacoeconomics Research Unit; Alex Sundakov, Member, New Zealand Ministry of Health Chief Executive Advisory Forum; John R. Graham, Director of Health Care Studies, Pacific Research Institute</td>
<td>Toward a Rational Pharmaceuticals Strategy</td>
</tr>
<tr>
<td>February 10</td>
<td>Calgary</td>
<td>Niels Veldhuis, Associate Director, Fiscal Studies, The Fraser Institute</td>
<td>Productivity in Canada: The Forgotten Election Issue</td>
</tr>
<tr>
<td>February 16</td>
<td>Toronto</td>
<td>Jason Clemens, Director of Fiscal Studies, The Fraser Institute</td>
<td>Productivity in Canada: The Forgotten Election Issue</td>
</tr>
<tr>
<td>February 22, November 7, and November 8</td>
<td>Toronto, Vancouver, and Calgary</td>
<td>Peter Cowley, Director of School Performance Studies, The Fraser Institute</td>
<td>Garfield Weston Awards for Excellence in Education*****</td>
</tr>
<tr>
<td>March 2-4</td>
<td>Vancouver</td>
<td>Jonathan Fortier, Discussion Leader</td>
<td>Liberty, Free Markets, and the State*****</td>
</tr>
<tr>
<td>March 2-4</td>
<td>California</td>
<td>Various</td>
<td>The Alamos Alliance XIII*****</td>
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<tr>
<td>March 6, March 8, and March 14</td>
<td>Vancouver, Calgary, and Toronto</td>
<td>Ezra Levant, Publisher, The Western Standard</td>
<td>What Were They Thinking? The Story Behind Canada’s Cartoon Controversy</td>
</tr>
<tr>
<td>March 7</td>
<td>Vancouver</td>
<td>Adam Daifallah, Co-Author, Rescuing Canada’s Right: Blueprint for a Conservative Revolution</td>
<td>What’s In Store for Canadian Conservatism?</td>
</tr>
<tr>
<td>March 16</td>
<td>Toronto</td>
<td>Brett Skinner, Director of Health and Pharmaceutical Policy Research, The Fraser Institute</td>
<td>Price Controls, Patents, and Cross-border Internet Pharmacies</td>
</tr>
<tr>
<td>March 20</td>
<td>Vancouver</td>
<td>David Sproule, Ambassador of Canada to the Islamic Republic of Afghanistan and H. E. Omar Samad, Ambassador of the Islamic Republic of Afghanistan</td>
<td>What is Canada’s Role in Afghanistan?</td>
</tr>
<tr>
<td>March 28</td>
<td>Vancouver</td>
<td>Colin Robertson, Minister (Advocacy) and Head, Washington Advocacy Secretariat, Canadian Embassy</td>
<td>Selling Canada on Capitol Hill</td>
</tr>
<tr>
<td>March 29, March 30, and April 20</td>
<td>Calgary, Vancouver, and Toronto</td>
<td>Dr. Brian Day, President, Cambie Surgeries Corporation</td>
<td>Canada’s Common Sense Revolution in Medicare Reform**</td>
</tr>
<tr>
<td>March 30</td>
<td>Toronto</td>
<td>The Honourable Jack C. Major, Retired Justice, Supreme Court of Canada</td>
<td>An Evening with The Honourable Jack C. Major****</td>
</tr>
<tr>
<td>April 3 and April 5</td>
<td>Vancouver and Calgary</td>
<td>Dr. Alexander Moens, Professor, Political Science, Simon Fraser University</td>
<td>Mad Cow: An In-Depth Analysis of Canadian-American Relations</td>
</tr>
<tr>
<td>April 3 and April 11</td>
<td>Calgary and Vancouver</td>
<td>Chief Norman P. Stampler, Advisory Board Member, Law Enforcement Against Prohibition</td>
<td>The War on Drugs: A Top Cop’s Exposé of the Dark Side of American Policing</td>
</tr>
</tbody>
</table>
## EVENT CALENDAR

<table>
<thead>
<tr>
<th>DATE</th>
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</tr>
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<tbody>
<tr>
<td>April 5</td>
<td>Vancouver</td>
<td>Dr. Tom Flanagan, Professor, University of Calgary</td>
<td>Politics and Policy in the New Conservative Government</td>
</tr>
<tr>
<td>April 10, April 19, and April 20</td>
<td>Calgary, Toronto, and Vancouver</td>
<td>Major Alan Fitzgerald and Dr. Biff Baker, Bi-National Planning Group</td>
<td>Defending North America: Do We Have a Continental Approach to Defense and Security?</td>
</tr>
<tr>
<td>April 25</td>
<td>Vancouver</td>
<td>Dr. Michael Walker, President, The Fraser Institute Foundation</td>
<td>What the World Needs is More Sweatshops - Or Not?</td>
</tr>
<tr>
<td>April 26, April 27, and April 28</td>
<td>Toronto, Calgary, and Vancouver</td>
<td>Dr. Brian P. Simpson, Author</td>
<td>Markets Don’t Fail!</td>
</tr>
<tr>
<td>May 1</td>
<td>Vancouver</td>
<td>Sheryl Kennedy, Deputy Governor, Bank of Canada</td>
<td>Founders’ Circle Dinner*</td>
</tr>
<tr>
<td>May 3</td>
<td>Vancouver</td>
<td>Dr. Anne Krueger, First Deputy Managing Director, International Monetary Fund</td>
<td>The New Economic Century: Experience and Opportunity in the Reform Process***</td>
</tr>
<tr>
<td>May 8</td>
<td>Toronto</td>
<td>Ezra Levant, Publisher, Western Standard and Eric Margolis, Columnist, Toronto Sun</td>
<td>Freedom of Expression (Debate)****</td>
</tr>
<tr>
<td>May 11</td>
<td>Vancouver</td>
<td>Corin Taylor, Economics Analyst, Reform Think Tank (UK)</td>
<td>How Public Sector Service Reform Can Help the Poor</td>
</tr>
<tr>
<td>May 17</td>
<td>Vancouver</td>
<td>Martin Collacott, Senior Fellow, The Fraser Institute</td>
<td>Canada’s Inadequate Response to Terrorism: The Need for Policy Reform</td>
</tr>
<tr>
<td>May 31 and June 1</td>
<td>Toronto, Calgary, and Vancouver</td>
<td>John Stossel, ABCNews Correspondent and Co-Author of 20/20</td>
<td>Myths, Lies, and Downright Stupidity**</td>
</tr>
<tr>
<td>June 6</td>
<td>Ottawa</td>
<td>Preston Manning and Mike Harris, Senior Fellows, The Fraser Institute</td>
<td>The 2nd Annual Fraser Institute Canada Strong and Free - Ottawa Dinner*****</td>
</tr>
<tr>
<td>June 8, June 15, and July 5</td>
<td>Toronto, Calgary, and Vancouver</td>
<td>Mark Milke, Columnist, Author, and Public Policy Consultant</td>
<td>A Nation of Serfs? How Canada’s Political Culture Corrupts Canadian Values</td>
</tr>
<tr>
<td>June 20</td>
<td>Toronto</td>
<td>Dr. David Gratzer, Senior Fellow, The Manhattan Institute</td>
<td>Dick Cheney’s Heart and the Future of Canadian Healthcare****</td>
</tr>
<tr>
<td>June 20-22</td>
<td>Washington, DC</td>
<td>Vice President Richard B. Cheney, Secretary of Defense Donald Rumsfeld, Chairman of the Joint Chiefs of Staff General Peter Pace, Ambassador Michael Wilson, House Immigration Reform Caucus Chairman Tom Tancredo, Weekly Standard Editor William Kristol, Ambassador Zoellick, Department of Energy Secretary Samuel W. Bodman, US Federal Reserve Board Governor Mark W. Olson, and others</td>
<td>3rd Annual Washington Briefing*****</td>
</tr>
<tr>
<td>August 17</td>
<td>Vancouver</td>
<td>Dr. Ross McKitrick, Senior Fellow, The Fraser Institute</td>
<td>The Hockey Stick Debate: What We Have Learned</td>
</tr>
<tr>
<td>September 7</td>
<td>Vancouver</td>
<td>Dr. Mark Mullins, Executive Director, The Fraser Institute and Amelia Karabegovic, Senior Research Economist, Globalization and Trade Studies, The Fraser Institute</td>
<td>Global Poverty: Does Foreign Aid Help or Hinder?</td>
</tr>
<tr>
<td>September 7</td>
<td>Toronto</td>
<td>Fred McMahon, Director of the Centre for Globalization and Trade Studies, The Fraser Institute</td>
<td>Global Poverty: Does Foreign Aid Help or Hinder?</td>
</tr>
<tr>
<td>September 12</td>
<td>Toronto</td>
<td>Andrew Coyne, National Affairs Columnist, National Post</td>
<td>The End of the CRTC?****</td>
</tr>
</tbody>
</table>

* Founders’ Circle Dinner  ** Round Table Event  *** Annual General Meeting  **** Behind the Spin Event  ***** Special Event
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<table>
<thead>
<tr>
<th>DATE</th>
<th>CITY</th>
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</tr>
</thead>
<tbody>
<tr>
<td>September 21</td>
<td>Toronto</td>
<td>Dr. John Merrifield, Professor of Economics, University of Texas at San</td>
<td>Why Canadian Education Isn’t Improving</td>
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<td>Antonio, and Senior Fellow, The Fraser Institute</td>
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<td>September 27</td>
<td>Toronto, Calgary, and</td>
<td>Professor J. R. Shackleton, Dean of University of Westminster Business</td>
<td>Labour Reform: From Thatcher to Blair - Decline of Unions Unleashes the</td>
</tr>
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<td>September 28,</td>
<td>Vancouver</td>
<td>School (UK)</td>
<td>Economy?</td>
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<td>September 29</td>
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<td>October 4</td>
<td>Toronto</td>
<td>Dr. Alan Greenspan, Former Chairman of the Board of Governors, US Federal</td>
<td>A Conversation with Dr. Alan Greenspan*****</td>
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<td>Reserve System</td>
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<td>(FERC)</td>
<td>Energy*****</td>
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<tr>
<td>October 23</td>
<td>Toronto</td>
<td>Dr. Lydia Miljan, Associate Professor of Political Science, University</td>
<td>The Media’s Hidden Agenda in the 2006 Election Campaign (Debate)****</td>
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<td>of Windsor and John Duffy, Founder, StrategyCorp</td>
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<td>October 23</td>
<td>Toronto</td>
<td>Dr. Lydia Miljan, Associate Professor of Political Science, University</td>
<td>How to Spot Media Bias in the Upcoming Federal Election</td>
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<tr>
<td>October 26</td>
<td>Vancouver</td>
<td>Surinder K. Suri, President and Chief Economist, Global Economic</td>
<td>The Other Asian Giant: India’s Economic Outlook</td>
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<td>Management and Associates</td>
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<td>November 2-4</td>
<td>San Jose, Costa Rica</td>
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<td>Economic Freedom of the World Network Annual Conference: Rule of Law in</td>
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<td>Latin America*****</td>
</tr>
<tr>
<td>November 6</td>
<td>Vancouver</td>
<td>Trey Ratcliff, Chief Executive Officer, John Galt Games</td>
<td>Virtual Economies: Should Taxes Become a Reality in the Virtual World?</td>
</tr>
<tr>
<td>November 21</td>
<td>Toronto</td>
<td>Mark W. Olson, Chairman, Public Company Accounting Oversight Board (PCAOB)</td>
<td>The 2nd Annual Fraser Institute Canada Strong and Free - Toronto Dinner*****</td>
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<tr>
<td>November 26-</td>
<td>Hong Kong</td>
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<td>Greater South China Excursion*****</td>
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<td>December 1</td>
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<td>November 28</td>
<td>Toronto</td>
<td>Martin Collacott, Senior Fellow, The Fraser Institute</td>
<td>Home-grown Terrorism: Is Canada Acting Effectively?</td>
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<tr>
<td>November 29</td>
<td>Toronto</td>
<td>Sylvia LeRoy and Kate Bohen</td>
<td>Donner Canadian Foundation Awards - Finalists’ Dinner*****</td>
</tr>
<tr>
<td>November 30</td>
<td>Calgary</td>
<td>John Carpay, Executive Director, Canadian Constitution Foundation</td>
<td>The Chaouilli Decision: A Revolution in Access to Private Health Insurance?</td>
</tr>
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<td>November 30</td>
<td>Toronto</td>
<td>Sylvie LeRoy, Donner Project Manager, The Fraser Institute</td>
<td>Donner Canadian Foundation Awards - Breakfast Workshop*****</td>
</tr>
<tr>
<td>November 30</td>
<td>Toronto</td>
<td>Sylvie LeRoy, Donner Project Manager, The Fraser Institute and Helen</td>
<td>Donner Canadian Foundation Awards for Excellence in the Delivery of Social</td>
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<td>McLean, Executive Director, Donner Canadian Foundation</td>
<td>Services*****</td>
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<td>December 5</td>
<td>Toronto</td>
<td>Michael Coren, Host, The Michael Coren Show and Marni Soupcoff, Journalist, National Post</td>
<td>The Media’s Power to Shape Our Culture (Debate)****</td>
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<td>December 6-7</td>
<td>Beirut, Lebanon</td>
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<td>Economic Freedom of the Arab World Regional Conference*****</td>
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<td>December 8</td>
<td>Vancouver</td>
<td>John Carpay, Executive Director, Canadian Constitution Foundation</td>
<td>The Chaouilli Decision: A Revolution in Access to Private Health Insurance?</td>
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* Founders’ Circle Dinner  ** Round Table Event  *** Annual General Meeting  **** Behind the Spin Event  ***** Special Event
STUDENT PROGRAMS

The Student Programs Department is based in the Fraser Institute’s Vancouver office and has a staff of three: Annabel Addington, Director of Education Programs; Vanessa Schneider, Associate Director of Student Programs; and Lindsay Mitchell, Student Programs Assistant. The department continued to expand its programs in 2006, offering seminars, colloquia, student newsletters, essay contests, event bursaries, and internships in an effort to encourage students and young people to study competitive markets.

Student seminars

The student seminar program involves university, college, and senior high school students in structured discussions of economic policy issues and competitive markets, and gives them the opportunity to debate and interact with their peers on important topics.

During 2006, the Institute hosted 10 one-day seminars attracting nearly 1,400 registrants. Three programs were held in Vancouver as well as individual events in Victoria, Prince George, Calgary, Saskatoon, Winnipeg, Toronto, and Montreal.

A new travel bursary program was also established in BC this year, providing air travel, hotel accommodation, and a special breakfast before the seminar. The bursary allows students from outside the Lower Mainland to attend the Vancouver student seminar on public policy issues. This year, 34 students from high schools, colleges, and universities in the Kootenays, the Okanagan, Kamloops, and Prince Rupert took advantage of this new program.

The high school student seminars held in Vancouver in the spring and fall continued to be very popular. The programs featured a combination of short lectures, activities, and simulations to learn about economic principles and how to apply them to decision making.

The seminars were made possible through the support and sponsorship provided by the Lotte & John Hecht Memorial Foundation, George Weston Limited, and EnCana Corporation.

Student Leaders Colloquium

The annual Student Leaders Colloquium is a weekend conference for advanced-level students focusing on discussion and debate of complex economic policy issues. Staff from The Fraser Institute joined the 20 student participants in a relaxed atmosphere where free, open, and thoughtful discussions are encouraged. Although the Student Leaders Colloquium has a degree of structure with assigned session topics, the interests of the participants themselves determine the overall direction of the conversation. In 2006, the attendees from across Canada were selected through a competitive process in which more than 100 students who had participated in the Institute’s one-day seminars were invited to apply.

Canadian Student Review

The Canadian Student Review is a quarterly publication sponsored by the Lotte & John Hecht Memorial Foundation containing articles written for and by students. Each edition includes articles on various economic issues that are unlikely to be found in the typical campus newspaper. In 2006, approximately 15,000 copies of each issue of the Review were distributed to print and digital subscribers, and distributed on university and college campuses through a network of professors and student organizations.
Student Essay Contest

The topic of the annual student essay contest in 2006 was Trade or Aid? What is the Solution to Poverty in Africa? This year’s contest garnered more entries that ever before. More than 400 students from universities and high schools across Canada, the United States, and around the world submitted entries. The contest was sponsored by the Manning Centre for Building Democracy.

Entries were judged on several criteria, including understanding of competitive markets, originality of ideas, understanding of the issue, and clear expression of ideas.

The winners were:

1ST PLACE ($1,000 PRIZE)
Aiding Poverty by Matthew Baker, Greenville, SC, USA
Bob Jones University, Pre-law and Accounting, 2009

2ND PLACE ($500 PRIZE)
Living in a Fool’s Paradise: The Overly Optimistic Nature of Development Aid by Steven Loleski, Whitby, ON
Queen’s University, BA, Political Studies, 2008

Honorable mentions in the post-secondary category were also awarded to Joshua C. Hall of West Virginia University, Maude Bureau of Collège Lafleche, and Pablo Salinas of the University of British Columbia.

1ST PLACE HIGH SCHOOL CATEGORY ($250 PRIZE)
Business as a Solution to Poverty by Kathleen Guglielmi, Mississauga, ON
Loyola Catholic Secondary School, Grade 12

Student internship program

The Fraser Institute hired 14 student interns in 2006 to join its offices for training as junior policy analysts. The students are selected through a competitive hiring process that involved more than 330 applicants from across Canada. Paired with Fraser Institute analysts, the young scholars are given the opportunity to make a tangible and worthwhile contribution to the Institute’s work. The interns represent a growing network of people who are informed and passionate about ideas and who are willing to translate the knowledge they have gained into a force to be reckoned with by policy makers and opinion leaders. The Manning Centre for Building Democracy provided sponsorship for one student intern.

Student bursaries

The Fraser Institute attempts to reach as many students as possible through our policy events. Consequently, the Institute offers bursaries for each of our Round Table Luncheons and policy conferences to local scholars who might otherwise find the registration fees prohibitive.

In 2006, bursaries were awarded to 51 students for events in Vancouver, Calgary, Toronto, and Ottawa. The total value of the awards was more than $10,800. Institute members who recognize the benefit of exposing students to these important policy events sponsored many of these students.

Fraser Institute interns in 2006:

Andrew Douris  University of Western Ontario
Courtney Glen  University of Edinburgh
Keith Godin  Simon Fraser University
Kumi Harischandra  Simon Fraser University
Katerina Koka  University of Guelph
Charles Lammam  Simon Fraser University
Martin Massé  University of British Columbia
Sean McCarthy  University of Saskatchewan
Anas Melhem  University of Toronto
Kate Mullock  University of Western Ontario
Greg O’Keefe  Simon Fraser University
Mark Rovere  University of Windsor
Shahzia Teja  University of Guelph
Dominika Wrona  University of Toronto

“I would like to thank you and the institute for a very informative day on Saturday. I truly enjoyed it. Having taken economics only through distance learning previously, Aron Martens of RDC and The Fraser Institute have definitely brought a new light to economic thinking for me.”

~David McInnes, Red Deer College (Calgary student seminar)
List of 2006 Student Events

Student Seminars

Explore Public Policy Issues
February 4, Montreal
February 11, Calgary
March 3, Winnipeg
March 10, Saskatoon
October 21, Victoria
October 28, Toronto
November 4, Vancouver
November 17, Prince George

High school seminars:
Why Do People Behave the Way They Do? An Introduction to Economic Reasoning
March 24 and November 10, Vancouver BC

Student Leaders Colloquium
May 11-14, Vancouver

Quotes from the week-long residential program, “Economics for Leaders,” for secondary school teachers and students at the University of British Columbia in August.

“The entire program opened my eyes and changed my perception of economics.”
~ Johnson Chiu, Teacher, Bodwell High School, BC

“I especially appreciate the opportunity to meet with teachers and students from all over North America to share experiences and compare systems of education. The program boosted my enthusiasm for teaching economics.”
~ Judy Kachkowski, Teacher, Steinbach Regional Secondary School, Manitoba
Since 2000, The Fraser Institute has offered teacher workshops on economic principles as well as a teacher resource section on the Institute’s web site.

**Teacher training workshops**

The Institute held six workshops for 108 secondary school teachers in 2006 during which we provided training and education on a variety of topics including environmental issues, economics and leadership, and trade and globalization.

The Fraser Institute continued to partner with similar organizations interested in encouraging economic awareness through education, including the Foundation for Teaching Economics (FTE), and Liberty Fund, Inc. With the Foundation for Teaching Economics, the Institute offered a week-long residential program, *Economics for Leaders*, for secondary school teachers and students in August at the University of British Columbia. An outstanding team of university professors and mentor teachers taught the program. Teachers and students gained a better understanding of economic principles. It was the first time the program was held in Canada and reaction from teachers and students was very positive.

The Fraser Institute also partnered with FTE on two environmental programs held in Lake Louise, AB, and Whistler, BC. The programs were designed to provide middle and high school teachers with a better understanding of environmental economics issues and how they can relate these issues to their students. The program included classroom sessions as well as field trip excursions.

The program was supported through sponsorship from the Lotte & John Hecht Memorial Foundation, the London Drugs Foundation, The Foundation for Teaching Economics, and The Washington Economic Council.

**Teaching resources**

Use of the Teacher Centre section of The Fraser Institute’s web site continues to increase. Teachers and the general public can find economic glossaries, lesson plans, video/DVD recommendations, and other classroom resources on the site. Strong endorsements of the site have come from educators who find the format and content useful.

*Here’s what some of the teachers said about the environmental programs held in Lake Louise, AB, and Whistler, BC:*

> “While skeptical at first, I was pleasantly surprised and fundamentally pleased with the balanced approach followed by the presenters at this Institute. This experience will help me become a more effective teacher.”

~Bruce Madore, Olds Junior High School, Innisfail, AB

> “Thank you for a great learning experience. My understanding of the relationship between economics and the environment has been greatly enhanced. Instructors were topnotch!”

~Doug Daisley, West Central High School, Rocky Mountain House, AB
Each year, the publications department turns out an astonishing number of Fraser Institute documents. Editing, typesetting, and design are handled almost entirely internally to ensure that publications are produced in the most consistent and cost-effective way possible. In 2006, the Publications department, under the direction of Kristin McCahon and with the assistance of Production Editor Lindsey Martin and Graphic Designer Kim Forrest produced 59 publications, along with 10 issues of the Institute’s magazine, Fraser Forum, and 4 issues of Canadian Student Review. Book sales and shipping were capably managed by Cheryl Rutledge.

The department continues to incorporate current technology and has increased its production of digital-only publications for electronic distribution as an additional cost-saving measure.

**Fraser Forum**

*Fraser Forum* is one of the Institute’s main vehicles for communicating with its members and the media. Policy analysts from within the Institute as well as external writers contribute each issue’s 12 to 15 articles. Each issue of *Fraser Forum* has a specific focus and contains three to six articles on the focus topic. Some of these focuses have included taxation, the environment, equalization, globalization, pharmaceutical policy, education, health policy, families, welfare, and insurance. Many of the articles contain original research and are frequently reprinted in media outlets across Canada. The 6,000 *Fraser Forum* copies printed monthly are distributed to our supporters, the media, academic exchanges, politicians, and selected news stands in British Columbia.

**Fraser Frontline**

Each year, development staff produce four issues of *Fraser Frontline*, a newsy update that gives our supporters the inside scoop about Institute goings-on. The 4-page newsletter introduces new staff, profiles analysts, and highlights details of speeches staff have given, or particularly memorable or significant events that the Institute has hosted. To get your copy, contact Chris Matthews, Coordinator of Stewardship Activities, at (403) 216-7175 ext. 228.

### Books

<table>
<thead>
<tr>
<th>Author(s)</th>
<th>Title</th>
<th>Date</th>
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</thead>
<tbody>
<tr>
<td>Mike Harris and Preston Manning</td>
<td>Une Économie Plus Dynamique Dans un Canada Fort et Prospère (vol. IV)</td>
<td>Nov-06</td>
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<tr>
<td>Mike Harris and Preston Manning</td>
<td>Building Prosperity in A Canada Strong and Free (vol. IV)</td>
<td>Nov-06</td>
</tr>
<tr>
<td>Mike Harris and Preston Manning</td>
<td>Une Gouvernance Renouvelée et Rééquilibrée: Pour un Canada Fort et Prospère (vol. III)</td>
<td>Jun-06</td>
</tr>
<tr>
<td>Mike Harris and Preston Manning</td>
<td>Rebalanced &amp; Revitalized: A Canada Strong and Free (vol. III)</td>
<td>Jun-06</td>
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<tr>
<td>Niels Veldhuis and Michael A. Walker</td>
<td>Tax Facts 14</td>
<td>Feb-06</td>
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### Critical Issues Bulletins

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<thead>
<tr>
<th>Author(s)</th>
<th>Title</th>
<th>Date</th>
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<tbody>
<tr>
<td>Nadeem Esmail and Michael A. Walker with Dominika Wrona</td>
<td>Waiting Your Turn: Hospital Waiting Lists in Canada, 16th Edition</td>
<td>Oct-06</td>
</tr>
<tr>
<td>Brett J. Skinner</td>
<td>Price Controls, Patents, and Cross-Border Internet Pharmacies: Risks to Canada’s Drug Supply and International Trading Relations</td>
<td>Feb-06</td>
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### Digital Publications

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<tr>
<td>Nadeem Esmail and Michael Walker</td>
<td>How Good is Canadian Health Care? 2006 Report</td>
<td>Dec-06</td>
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<tr>
<td>Ross McKitrick</td>
<td>Air Pollution Policy in Canada: Improving on Success</td>
<td>Dec-06</td>
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<tr>
<td>Burton H. Kellock, O.C. and Sylvia LeRoy</td>
<td>Questioning the Legality of Equalization</td>
<td>Dec-06</td>
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<tr>
<td>Kevin G. Butterworth, K.Fiona Cubitt, Bengt Finstad, Felicity A. Huntingford, and R. Scott McKinley</td>
<td>Sea Lice: The Science Behind the Hype</td>
<td>Nov-06</td>
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<td>Fiscal Balance, the GST, and Decentralization</td>
<td>Jason Clemens, Niels Veldhuis, and Milagros Palacios</td>
<td>Oct-06</td>
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<tr>
<td>Hospital Report Card: Ontario 2006</td>
<td>Mark Mullins, Rena Menaker, and Nadeem Esmail</td>
<td>Sep-06</td>
</tr>
<tr>
<td>Canada’s Physician Shortage: Effects, Projections, and Solutions</td>
<td>Nadeem Esmail</td>
<td>Aug-06</td>
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<tr>
<td>Bureaucrats In Uniform: The Politicization and Decline of the Royal Canadian Mounted Police</td>
<td>Barry Cooper</td>
<td>Apr-06</td>
</tr>
<tr>
<td>Mad Cow: A Case Study in Canadian-American Relations</td>
<td>Alexander Moens with research assistance from Gregory O’Keefe</td>
<td>Mar-06</td>
</tr>
<tr>
<td>Canada’s Inadequate Response to Terrorism: The Need for Policy Reform</td>
<td>Martin Collacott</td>
<td>Feb-06</td>
</tr>
<tr>
<td>The Regulation of Public Auditing in Canada and the United States: Self-Regulation or Government Regulation?</td>
<td>Adam C. Pritchard &amp; Poonam Puri</td>
<td>Feb-06</td>
</tr>
<tr>
<td>Generosity in Canada and the United States: The 2006 Generosity Index</td>
<td>Sylvia LeRoy and Milagros Palacios</td>
<td>Dec-06</td>
</tr>
<tr>
<td>Long-Term Effects of Generous Unemployment Insurance: Historical Study of New Brunswick and Maine, 1940-1990</td>
<td>Chris Riddell, Peter Kuhn, Jason Clemens, &amp; Milagros Palacios</td>
<td>Nov-06</td>
</tr>
<tr>
<td>Poverty in Canada: 2006 Update</td>
<td>Christopher A. Sarlo</td>
<td>Nov-06</td>
</tr>
<tr>
<td>Falling Poverty and Income Inequality: A Global Phenomenon</td>
<td>Xavier Sala-i-Martin</td>
<td>Oct-06</td>
</tr>
<tr>
<td>Survey</td>
<td>Fred McMahon and Michael Cust</td>
<td>Mar-06</td>
</tr>
<tr>
<td>Printed monographs</td>
<td>The Fraser Institute Annual Survey of Mining Companies 2005/2006</td>
<td>Aug-06</td>
</tr>
<tr>
<td>Union Disclosure in Canada and the United States (Studies in Labour Markets #3)</td>
<td>Milagros Palacios, Jason Clemens, Keith Godin and Niels Veldhuis</td>
<td>Aug-06</td>
</tr>
<tr>
<td>An Empirical Comparison of Labour Relations Laws in Canada and the United States (Studies in Labour Markets #2)</td>
<td>Keith Godin, Milagros Palacios, Jason Clemens, Niels Veldhuis, and Amelia Karabegović</td>
<td>May-06</td>
</tr>
<tr>
<td>Canadian Provincial Investment Climate Report 2006 Edition (Studies in Entrepreneurship &amp; Markets #2)</td>
<td>Jason Clemens, Milagros Palacios, Todd Gabel, and Niels Veldhuis</td>
<td>Mar-06</td>
</tr>
<tr>
<td>Productivity, Prosperity, and Business Taxes (Studies in Economic Prosperity # 3)</td>
<td>Niels Veldhuis and Jason Clemens</td>
<td>Jan-06</td>
</tr>
<tr>
<td>School Report Cards and Studies in Education Policy</td>
<td>Claudia Hepburn and John Merrifield</td>
<td>Nov-06</td>
</tr>
<tr>
<td>Report card on Quebec’s Secondary Schools, 2006 Edition</td>
<td>Norma Kozhaya and Peter Cowley</td>
<td>Oct-06</td>
</tr>
<tr>
<td>Why Canadian Education Isn’t Improving</td>
<td>John Merrifield, Malkin Dare, and Claudia R. Hepburn</td>
<td>Sep-06</td>
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COMMUNICATIONS

Within The Fraser Institute, one of our core beliefs is best summed up by the phrase, “If it matters, measure it.” And if we measure it, we need to tell people what we found. That’s the role of the communications department.

For the Institute to influence public policy, we need to draw public attention to our research, our events, and our guest speakers. We need to tell Canadians what we find and show them how our public policy suggestions can make a difference in their lives.

Our primary method of communicating our ideas continues to be through the news media. The communications department works closely with our research and events departments to attract news media coverage of our activities, and through the media, reach out to all Canadians.

We issued 73 news releases in 2006, each tied to a specific study or project in an effort to encourage the news media to write or broadcast stories about our research. Similarly, we issued 62 advisories about Fraser Institute events happening across Canada.

As a result of our efforts, the past year saw us generate the highest number of news stories in the Institute’s history—5,028. This allowed us to reach a North American audience of more than 234 million people with an advertising value of more than $5.2 million. Overall, our material tends to receive more attention in print media than broadcast by an almost two-to-one margin.

As in past years, we had significant media attention paid to specific, on-going research projects, among them Tax Freedom Day, Waiting Your Turn: Hospital Waiting Lists in Canada, and all the school report cards. Two new items that generated a high level of media interest were the Ontario Hospital Report Card project and a series of Fraser Forum articles on Canada’s physician shortage.

A key strategy for encouraging debate on public policy issues continues to be the time-honoured tradition of an opinion piece in a major newspaper. In 2006, we were able to place Fraser Institute commentary articles in major dailies across Canada, including the National Post, Calgary Herald, Vancouver Sun, Edmonton Journal, and Winnipeg Free Press. In the United States, we placed commentaries with the Wall Street Journal and the New York Sun. Additionally, we had commentaries used on the Globe and Mail web site and National Review Online.

Increasingly, the Internet and blogs are becoming important tools for distributing information and sharing ideas on public policy. Through increased use of email and wire service distribution of Fraser Institute news releases, we are finding more and more of our material being exposed internationally. Through the Internet, our Economic Freedom of the World annual report, Arab Economic Freedom report, annual mining survey, and Waiting Your Turn, our report on Canadian hospital waiting lists, are receiving attention and playing a role in public policy debates in major centres in the United States, Asia, South America, and the Middle East.

The past year also saw Suzanne Walters, Director of Communications, leave the Institute to pursue other opportunities. Suzanne was a long-time employee of the Institute who worked tirelessly to promote the Institute’s research to the news media and other communications activities. She was replaced by Dean Pelkey, Associate Director of Communications.

Grateful acknowledgement must be paid to Raeann Co, Media Relations Co-ordinator, for her continued hard work and dedication in helping to make the news media aware of Fraser Institute research and events, and her assistance in the department’s transition this year.
FRASER INSTITUTE ONLINE

www.fraserinstitute.ca

It’s at once both a cliché and an obvious truth: the World Wide Web truly has become an information super highway. In virtually every country around the globe, the first choice in any search for information is the Internet.

The Fraser Institute’s web site at www.fraserinstitute.ca is a virtual library and archive of the work we do. All of the research now produced by the Institute is posted on the web site and most of it can be downloaded for free. In addition, we make available commentaries we have written for various newspapers, complete issues of Fraser Forum, all our news releases, information and registration for all our events, as well as audio and video from past events. Our web site also provides people who want to become supporters of the Institute with the information they need—and it even allows visitors to calculate their own personal Tax Freedom Day.

The Fraser Institute web site has helped us expand our reach from across Canada to around the globe and nowhere is this more noticeable than in the attention paid to projects such as the Economic Freedom of the World report and our annual mining survey. Mentions of both these research projects, and links to our web site, routinely pop up on other web sites from around the world.

Web sites dedicated to specific projects such as Economic Freedom of the World, Children First: School Choice Trust, and the Donner Canadian Foundation Awards continued to attract a large number of visitors, again reinforcing the popularity of the Internet as a tool for gathering information.

While The Fraser Institute web site is now a key component in our communications tool box, like all technology, it can always be improved. In 2006, we began the lengthy task of planning a new, more robust web site that would provide us with additional tools to help us share our research and communicate the benefits of competitive markets.

Led by Wendy Mills, the Institute’s Internet Content Manager, the project team hired a web design company and worked with them to sketch out a framework and design for the new site. Plans call for us to complete the project and launch the new site by the middle of 2007.

Planning also commenced in 2006 on the Innovative Educator web site, a new site designed to provide teachers and educators with additional information, expanding on the data and research used to compile the annual school report cards. Like our updated main web site, we expect to launch the Innovative Educator site in 2007.

A “sneak peek” at The Fraser Institute banner for the redesigned website scheduled for launch in mid 2007.
THE 2006 FUNDRAISING PROGRAM

Total income for The Fraser Institute including donations, sales of publications, interest, and other income for the year 2006 amounted to $10,917,097.

Support

As of December 31, 2006, the Institute recorded 3,365 supporters from Canada, the US, and around the world. Individuals and organizations are invited to support the Institute’s work through tax-receiptable contributions.

Special projects

During the year the Institute approached prospective donors to support various areas of our work including student seminars, teachers workshops, the elementary and secondary school report cards, and studies on a wide range of policy issues including the environment, globalization, taxes, labour policy, entrepreneurship, economic freedom, risk and regulation, pharmaceutical policy, health care, Canada-US relations, insurance, and energy.

Sponsorships

Sponsors and advertisers are invited to support special Institute events including dinners, Policy Briefings, special events, and Fraser Forum.

Publications

In 2006, the Institute released 59 publications in print and digital format. Digital publications are available free of charge on the Institute’s web site. Institute hard copy publications are available for purchase; these revenues go towards further research. Special large-volume discounts are available for stores, libraries, and universities. For details call Cheryl Rutledge at 1-800-665-3558, ext. 580 or e-mail sales@fraserinstitute.ca.

Direct Mail Campaigns

The Institute conducts a direct mail campaign to explain our work to potential new supporters. In 2006, this campaign’s outreach letters to 26,476 people brought in 894 new supporters.

Frontline

In 2006, the Institute published four editions of Frontline, a periodic members’ newsletter designed to demonstrate the impact of donors’ support in helping to improve public policy in Canada and around the world. Institute friends generously contributed an additional $98,985 in support of programs highlighted in Frontline.

Bequests

To discuss how you can make a contribution to The Fraser Institute Foundation or set up a special fund please contact Anthony Stewart, Development Associate, The Fraser Institute Foundation at (604) 688-0221 or e-mail anthonys@fraserinstitute.ca.

How You Can Help

For information on how you can support the Institute’s research, please e-mail development@fraserinstitute.ca or call toll free 1-800-665-3558, ext. 586, or directly call Sherry Stein, Director of Development at (604) 714-4590; Gurpreet Lail, Manager, Major Gifts at (403) 216-7175 ext. 230; John Maus, Manager, Major Gifts at (416) 363-6575 ext. 232.

*Charitable receipts given in accordance with Canada Revenue Agency (CRA) and United States (I.R.S.) guidelines.

Fraser Institute Supporters (December 31, 2006)

Fraser Institute Dollar Contributions (December 31, 2006)
**FINANCIAL POSITION**

During 2006, a significant portion of the long term investments were transferred to The Fraser Institute Foundation. As at December 31, 2006, the Net Assets of The Fraser Institute stand at $886,319.

Gross revenues amounted to $10,917,097, representing an increase of 33.8% over 2005. Gross expenditures amounted to $10,870,662, representing an increase of 34.0% over 2005. The net operating surplus and loss on foreign exchange and sale of investment resulted in a surplus of $39,535 for the year.

The Fraser Institute’s financial operations and position for the year 2006 is summarized as follows:

**STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2006**

**Income**

Donations, Event Revenues, Sales of Publications, Interest, and Other Income 10,917,097

**Departmental Expenditures including Salaries, Research, and Publications Costs**

<table>
<thead>
<tr>
<th>Department</th>
<th>Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education Policy</td>
<td>2,630,567</td>
</tr>
<tr>
<td>Fiscal Policy, Non-Profit, and Entrepreneurship Centre</td>
<td>1,384,760</td>
</tr>
<tr>
<td>Globalization</td>
<td>786,577</td>
</tr>
<tr>
<td>Health Performance Studies</td>
<td>669,132</td>
</tr>
<tr>
<td>Insurance Studies</td>
<td>71,834</td>
</tr>
<tr>
<td>Outreach Programs</td>
<td>1,794,483</td>
</tr>
<tr>
<td>Pharmaceutical Policy</td>
<td>456,300</td>
</tr>
<tr>
<td>Risk, Environment, and Energy Centre</td>
<td>308,093</td>
</tr>
<tr>
<td>School Performance</td>
<td>834,434</td>
</tr>
<tr>
<td>Senior Fellows</td>
<td>1,183,163</td>
</tr>
<tr>
<td>Student Programs</td>
<td>751,319</td>
</tr>
</tbody>
</table>

Total Expenditures 10,870,662

Net Operating Surplus 46,435

Loss on foreign exchange and sale of investment -6,900

**Increase in unrestricted net assets from operations** 39,535

**STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2006**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>4,726,559</td>
</tr>
<tr>
<td>Investments</td>
<td>1,163,894</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>338,539</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,228,992</strong></td>
</tr>
<tr>
<td>Current liabilities</td>
<td>5,342,673</td>
</tr>
<tr>
<td>Net assets</td>
<td>886,319</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,228,992</strong></td>
</tr>
</tbody>
</table>

Complete audited financial statements for the year ended December 31, 2006 are available upon request.
FRASER FACES

Board Changes in 2006

Two new trustees joined the Board in 2006

- Lorne Abony, FUN Technologies, Toronto, Ontario
- Michel Kelly-Gagnon, Conseil du patronat du Quebec, Montreal, Quebec

One trustee left the Board during the year:
- Robert Schultz, Toronto, Ontario

Staff changes in 2006

Four staff left the Institute to pursue other options:

- Kennedy Hong, Toronto Office Manager
- Barry McNamar, Director of Business Development Associate
- Mark Peel, Senior Systems Administrator
- Suzanne Walters, Communications Director

New Staff

Kim Forrest is a Graphic Designer in The Fraser Institute's Publications Department. She has a Bachelor of Fine Arts in Visual Arts from the University of Victoria, and a diploma from the prestigious IDEA program (graphic design and illustration) at Capilano College in British Columbia.

Lisa-Diane Fortier is the Coordinator, Outreach Programs for School Performance Studies. Before joining the Institute, Lisa-Diane taught junior high and high-school students in Alberta, BC, and Mexico. She graduated from the University of Victoria with a BA in Art History and History, and earned a BEd from the University of Lethbridge.

Keith Godin, Policy Analyst in the Dobson Centre for Entrepreneurship & Markets, holds a BA in economics and an MA in Public Policy from Simon Fraser University. Keith has co-published several studies and has written numerous articles on a range of policy issues.

Melissa Holoday, Toronto Office Manager, graduated from Brock University with an Honours BA in Political Science.

Dara Hrytzak-Lieffers is an Analyst in the Centre for Energy Policy Studies. She holds an MA (Merit) in International Conflict Analysis from the Brussels School of International Studies. Prior to joining the Institute, she worked with the Energy Policy and Strategy Unit of the European Commission in Brussels; and as Energy Project Manager for the Prairie Policy Centre in Saskatoon, where she created and managed the Energy Strategy Saskatchewan project.

Gurpreet Lail, Manager, Major Gifts works out of the The Fraser Institute's Calgary office managing corporate relations in Alberta, BC, and Ontario. Gurpreet has a BA in Political Science from the University of Lethbridge and an LLB from the University of Alberta. She spent five years as a development officer with the Calgary Health Region before joining the Institute.

Chris Matthews, Coordinator, Stewardship Activities in The Fraser Institute's Development Department, has an (h)BA in History and Political Science from the University of Western Ontario and an MA in Political Science from the University of Calgary.

Lindsay Mitchell, Student Programs Assistant, graduated from the University of British Columbia with a BA in Economics and is currently completing the Canadian Securities Course.

Dean Pelkey joined The Fraser Institute as Associate Director of Communications. Dean has more than 10 years experience in media relations and corporate communications within the oil and gas industry, auto insurance sector, and crown corporations. He was previously a print journalist, working for papers in BC and Alberta, and has a BFA from the University of British Columbia and a Journalism Certificate from Langara Community College.

Mark Rovere, Policy Analyst in the Department of Health and Pharmaceutical Policy Research, holds an BA (Hons) and an MA in Political Science from the University of Windsor. Since joining the Institute, Mark has researched and co-authored several studies.

Nicholas Schneider joined the Institute as a Policy Analyst in the Department of Risk, Regulation, and the Environment after completing an MSc in Environmental and Natural Resource Economics from the University of Guelph and after working in environmental areas for both provincial and federal agencies.

Anthony Stewart, Development Associate The Fraser Institute Foundation, has a Master of Arts degree from New York University in Classics & Hellenic Studies. He worked for several years as a project manager for a financial printing company in Chicago and Paris prior to joining the Institute.

Arby Yeo, Events Assistant, holds a BA (1st Class Hons) in Political Science from Simon Fraser University. Her professional non-profit events experience began with DanceArts Vancouver’s FIRE program.
The Toronto office grew to 11 permanent staff in 2006. The summer was a particularly busy time, with a record six interns working on projects for health and pharmaceutical policy, globalization, and education.

The Toronto office hosted 12 policy briefings throughout the year and launched a popular new discussion series, “Behind the Spin: Fraser@Spoke,” in conjunction with the Spoke Club, a fashionable new club in downtown Toronto that focuses on the arts, media, and entertainment. Behind the Spin: Fraser@Spoke is a cocktail-hour series that features prominent speakers and debates on a variety of media-related issues. The events frequently sell out with more than 100 people attending. The events have also received prominent media coverage in the National Post and the Toronto Star. The series will be replicated in Calgary and Vancouver in 2007.

The Fraser Institute's Calgary office experienced significant growth in 2006. The number of permanent staff nearly doubled during the year, going from four people to seven by year's end. This growth was in addition to the one intern and several volunteers and temporary staff who worked at the office during 2006. The Calgary office was also chosen to be the home of the Institute's new Centre for Energy Policy Studies.

To make room for the new activities and staff, the office space was expanded with the addition of several new offices and cubicles, an intern centre capable of accommodating five students, an open-concept work area for development activities, and a 10-person meeting room.

The Fraser Institute's Calgary Office is located in the Grain Exchange Building, a heritage structure in downtown Calgary.
VANCOUVER OFFICE

As the original home of The Fraser Institute, the Vancouver office is the base for the Institute’s executive director, Mark Mullins, the location for the Institute’s Executive Advisory Board meetings, and home for most of the Institute’s support and administrative functions.

Finance, Publications, Communications, Web Services, IT, Events, Student Programs, Development, and the Fraser Foundation – all functions necessary to keeping the Institute up and running – are all overseen out of the Vancouver office.

Research areas based in Vancouver include Fiscal Studies, School Performance, and Risk, Regulation and the Environment. Additionally, both the Weston Awards and Donner Awards programs are run from Vancouver.

In 2006, the Vancouver office grew to 47 staff members and several interns.

But perhaps the most important feature of the Vancouver location is the cluttered, north-side office belonging to Michael Walker, for so long the face and voice of the Institute, and who continues to provide advice and guidance whenever necessary.
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Prof. Tom Flanagan
Dr. Jonathan Fortier
Mr. Gordon Gibson
Mr. Wilf Gobert
Mr. John R. Graham
Dr. Herbert Grubel
Dr. Csaba Hajdú
Mr. Michael Harris
Dr. Jerry Jordan
Mr. Ralph Klein
Prof. Rainer Knopff
Mr. Preston Manning
Prof. Ross McIntosh
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Prof. Alex Moens
Prof. Filip Paldai
Prof. Chris Sarlo
Mr. Brian Tobin
Dr. Michael Walker

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**Withdrawn
+Nobel Laureate

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NUMBERS TELL THE 2006 FRASER INSTITUTE STORY

234,254,368 combined circulation and listenership of Canadian media coverage for The Fraser Institute
5,242,724 advertising value in dollars of all Canadian media coverage of The Fraser Institute
3,582,861 files, including podcasts and videos, downloaded from all Fraser Institute web sites
3,000,000 students attend 5,700 schools rated in Fraser Institute School Report Cards
1,194,407 visits to Fraser Institute web sites
58,520 copies of monthly magazine Fraser Forum mailed to subscribers
49,500 copies of Canadian Student Review distributed at 940 colleges & universities
35,827 inquiries from around the world handled by Fraser Institute staff
26,476 non supporters of the Institute communicated with through direct mail
19,610 visitors to the Hospital Report Cards web site and 120 media/data requests
11,099 high school, college, and university students on Student Program mailing list
9,567 high school students influenced by their teachers’ participation in Fraser Institute Teacher Workshops
7,357 applications from lower-income families in Ontario & Alberta for 1,250 Children First tuition grants
5,682 inquiries & 665 applications for the Donner Awards for Non-Profit Excellence
5,363 people attended Institute events across the country
5,028 news stories in print or broadcast around the world
4,280 subscribers to Fraser Institute e-mail updates
3,406 physicians respond to Waiting Your Turn surveys
2,763 Fraser Institute supporters from 12 countries
1,701 new Student Program participants from 273 schools across Canada and around the world
894 new Fraser Institute supporters
820 Canadian educators and 200 schools honoured by Garfield Weston Awards for Excellence in Education
232 applications received for 7 summer intern positions
209 presentations given around the world by Fraser Institute staff
142 Fraser Forum articles on wide variety of public policy issues
135 news releases and media advisories issued
130 countries’ governments rated in Economic Freedom of the World Report
116 commentaries published across North America
93 events and student and teachers seminars held across Canada
89 requests to reprint Fraser Institute material or link to our web site
71 members of world-wide Economic Freedom Network coordinated by The Fraser Institute
55 Fraser Institute employees and 25 Senior Fellows
59 publications released in print and digital format
24 languages in which Fraser Institute books have been published
3 strategic Fraser Institute office locations to best influence the policy debate in Canada
1 of the most influential think tanks in the world

All figures approximate.
Printed and bound in Canada