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ANNUAL REPORT 2015

# IDEAS FOR A MORE PROSPEROUS SOCIETY





***“To ignore the government’s poor performance of its present duties when deciding on whether it should or should not take on new duties is obviously wrong.”***

Ronald H. Coase (1910-2013)  
British economist, 1991 Nobel  
laureate in economics

## BOARD OF DIRECTORS

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**Development and Administration  
Coordinator**

Karl-Javid Lalonde-Dhanji  
**Communications Intern**



# MESSAGE FROM THE CHAIRMAN OF THE BOARD



In 2014, Professor Daniel J. Levitin of McGill University published a very relevant book that went on to become a best-seller: *The Organized Mind: Thinking Straight in the Age of Information Overload*. The concerns he raises are very much of our time. Indeed, we are living in an age in which there exists an overabundance of information, the truth and accuracy of which is often difficult to evaluate. Public debate is increasingly being overrun by hearsay, economic myths, and the ready-made opinions of instant experts, all passed along through social networks.

How is one to organize one's thoughts and arrive at a clear idea of the pros and cons on a given public policy issue in such a context? In order to have an intelligent debate, we must not only have information that is credible, validated, and based on solid facts and statistics; this information must also be clear and easy to understand, must do a good job of summarizing the main issues, and must be presented in an accessible format.

This is where the MEI plays a crucial role. We are one of a very few organizations in Quebec, and in all of Canada for that matter, that can devote considerable means to in-depth research and reflection on a specific topic.

We are also one of the only organizations with the ability to reply to the campaigns of certain interest groups that are always demanding more public spending, more regulations, and inevitably, higher taxes in support of their favourite projects.

In contrast, the MEI stands up for consumers, workers, and taxpayers. It tirelessly explains how certain policies are more likely to favour wealth creation, whereas others act as a drag on growth and innovation, sink us further in debt, and reduce our standard of living. Often, if not for our involvement, people would hear only one side of the story.

Many of the people I talk to don't realize how demanding such work is, even when it comes to preparing a four-page *Economic Note*, our most popular publication.

It can take a researcher dozens of hours to read the relevant literature on a complex topic, to analyze it, to extract from it the most relevant elements, and to produce a text that lives up to our demanding standards all while being interesting to the lay reader. Each fact, figure, and statement contained therein must then be double-checked by another researcher. This text is reread and corrected to ensure its linguistic quality, translated into the other official language, and laid out for publication. A press release then needs to be crafted, articles related to the publication need to be written, the author needs to be prepped to give interviews, and the media launch needs to be organized.

Despite the very small size of our organization—the MEI included, on December 31, 2015, just eleven permanent employees, including administrative staff—it is remarkably productive. Once again this year, the number of publications increased, from 22 to 24, to which must be added three short documentaries, one animation video, and 172 blog posts and op-eds.

All of this quality work, carried out by a team of extremely competent professionals, is expensive of course. Since we receive no government funding, it is because of the support of all of our generous donors that we have the means to do what we do. My sincere thanks to each of you, foundation, company, and individual donor, for your commitment to our mission.

In closing, I would like to highlight a few changes to our Board of Directors. In 2015, we welcomed four new Directors who will bring their expertise to our deliberations: Jean Bernier, Group President, Fuel Americas and Operations North-East at Couche-Tard; Jacques Drouin, Co-President of Keira Capital; Richard Hylands, President of Kevric Real Estate Corporation; and Stéphanie Kennan, President and founder of Bang Marketing.

It is with deep regret that we learned at the start of 2016 of the passing of Ronald Monet, who was Director of Corporate Communications for Quebec and Atlantic Canada at BMO Financial Group. Ronald was a long-time friend of the MEI. He sat on our Board of Directors from 2001 to 2007. After a stint on our Board of Governors starting in 2010, he returned to our Board of Directors at the start of 2015. Generous with his time and attentive to our work and to its dissemination, he helped us in very concrete ways on a number of occasions.

As you will see in the message that follows from our President and CEO, Michel Kelly-Gagnon, the work of the MEI once again helped clarify numerous issues of importance to our society in 2015. In our increasingly complex world, the mission of the MEI is more important than ever.

Hélène Desmarais

# MESSAGE FROM THE PRESIDENT AND CEO



## SETTING THE RECORD STRAIGHT

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The year 2015 saw a number of debates about fundamental issues take centre stage. In Quebec, the government negotiated with public sector employees against a backdrop of budgetary discipline; international negotiations over the Trans-Pacific Partnership gave defenders of Canada's supply management system cause for alarm; the Paris Climate Conference was presented as the last chance for the planet... all of which contributed to making 2015 an excellent year for the MEI. Our team seized multiple occasions to set the record straight, using rigour and analysis to counter the shortcuts and fits of temper that too often distort public debate.

The MEI's mission is first and foremost one of economic education. We carry out original research and provide facts and figures to inform the discussion. We also track down the most relevant research carried out elsewhere in the world, which can help to clarify our own debates. The analyses we put forward place special emphasis on wealth creation, entrepreneurship, and free enterprise.

When we look at areas in which the government is involved as a provider of services like education and health care, we suggest greater reliance on the private sector, competition between public and private providers, and other solutions based on market mechanisms that would make better use of taxpayer funds. This is what makes our voice stand out in the public debate.

This year again, we picked up the pace, producing 24 publications, two more than last year. We also produced three short documentaries, one animation video, and 172 blog posts and op-eds (21 more than last year). These posts and articles allow us to react quickly to the news of the day and easily reach hundreds of thousands of readers of newspapers and various online media platforms.





## OUR MEDIA IMPACT

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**The credibility of our research is the lever that allows us to have a sustained media presence. The MEI's opinion is solicited on a daily basis by the media across Canada, both in French and in English.**

The extent to which we have become a fixture in the media landscape is obvious at a glance from the extremely rapid increase in mentions of the MEI in the media since the start of its activities in 1999. From a mere 45 that first year, these amounted to 4,333 in 2015, nearly a hundred times more! Such a presence means that just about everyone in Canada who's even the least bit informed will have read or heard some news story about us in 2015.

We continued our recent but rapid social network expansion with an increase in the number of people who follow us on Twitter and Facebook, which has now reached around 6,500. Our short documentaries and videos were viewed over 90,000 times, which is 30,000 more than the year before. Our use of these networks is obviously going to increase since they have now become indispensable tools. But that doesn't mean we're neglecting traditional media like newspapers which, even though they are going through a period of financial difficulty and restructuring, remain the best places to have in-depth debates about complex public policy issues.

# THE MEI'S PRODUCTION IN NUMBERS

## Publications



- 12 *Economic Notes*
- 8 *Viewpoints*
- 4 *Research Papers*

24  
publications



3  
short documentaries



1  
animation

## On social media



2,858  
(+24%)

77,948  
views



3,590  
(+9%)

380  
Tweets



12,686  
views



4,333  
media mentions  
(12 / day)



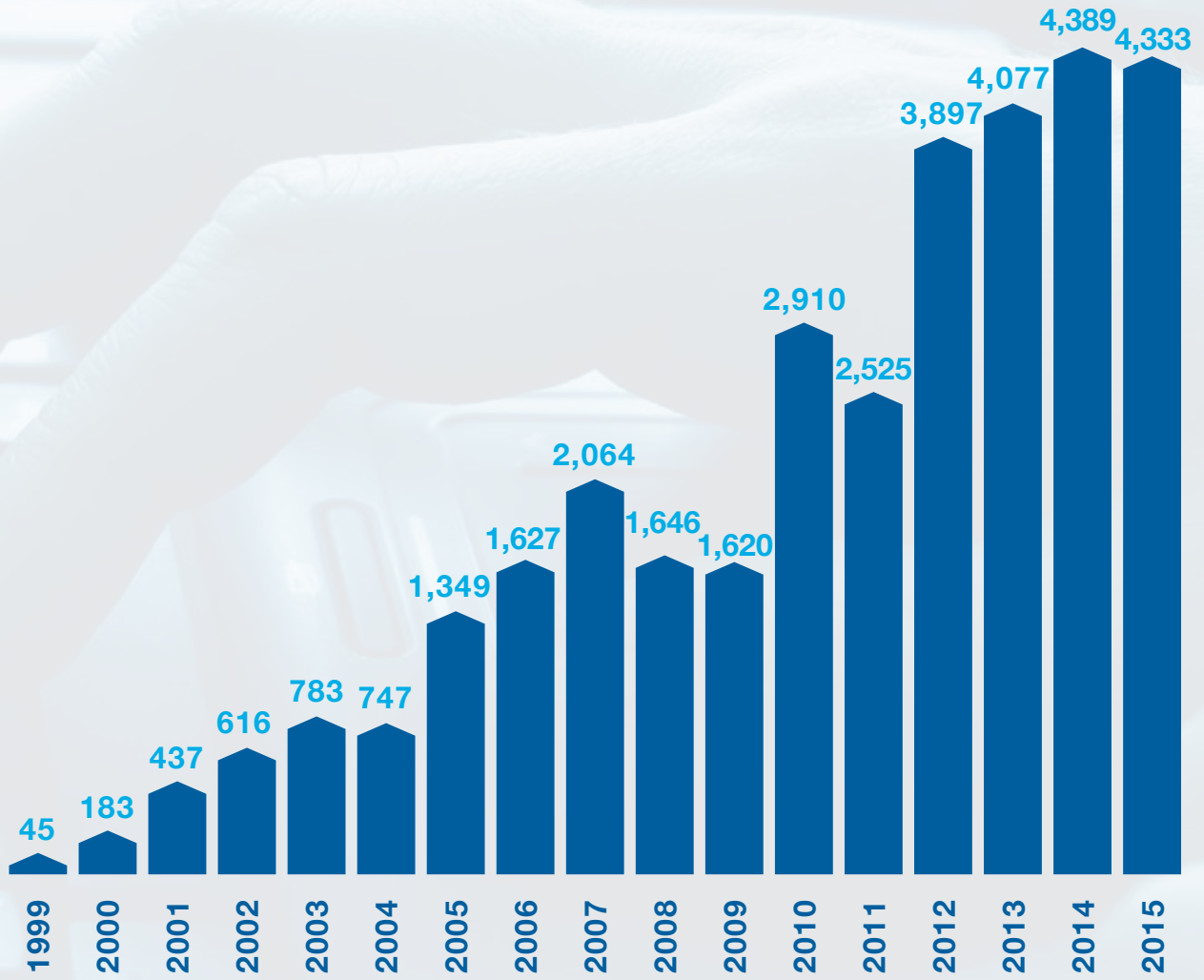
172  
blog posts and op-eds

# Google

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ranking of our Quebec Debt Clock among over 15,300 results in a Google search

## Progression of media mentions since the start of the MEI





August 20, 2015

**MEI** Manitoba Economic Institute **ECONOMIC NOTES**

**AUGUST 2015**

**THE ECONOMIC COSTS OF THE BOREAL CARIBOU RECOVERY PLAN**

By Matthew Bennett and James Coleman

Since the addition of the Boreal caribou to the Boreal sensitive species by the Canadian government five trade compliance efforts to prevent the habitat from being heavily impacted have been in the public domain. The government's actions, however, are not sufficient to meet the demands of environmental groups and the restrictions called for by common government agreements.

As a result, the government has been forced to take measures for protecting forestlands as being as they have become positive effects and that the same could occur as well as of compliance with the guidelines it issued by the Boreal caribou. Although, if these two criteria are not properly managed, given the importance of the forestry sector for employment, it is vital that we study the economic implications that could be caused by additional government restrictions on logging operations.

**TOURISTS VISITING CLARENCE POPULATION:** Over the last few years, the number of tourists visiting the town of Clarence has been increasing and the town of Clarence is now the most popular destination for tourists in the area. The town of Clarence is now the most popular destination for tourists in the area. The town of Clarence is now the most popular destination for tourists in the area.

The Economic Notes are prepared by Matthew Bennett, Executive Director of the Manitoba Economic Institute, and James Coleman, Senior Researcher at the Institute.

August 27, 2015

**MEI** Manitoba Economic Institute **ECONOMIC NOTES**

**AUGUST 2015**

**PEDAGOGICAL AUTONOMY AND ACCOUNTABILITY: A RECIPE FOR IMPROVING ACADEMIC RESULTS**

By Matthew Bennett

Many factors can influence the academic results of secondary students, such as the quality of teaching, the timing of the teaching, and the pedagogical tools that teachers have at their disposal. The factors that we are often concerned with are the quality of teaching and the accountability of teachers and school principals.

Pedagogical autonomy refers to the ability of teachers and school principals to decide for themselves if an educational method is to be used in their classrooms and their schools. Such autonomy allows them to offer a variety of courses and programs, to increase or decrease the amount of time spent on a particular subject, to adjust the timing of the school year, and to make other decisions that are in the best interests of their students.

Accountability is a concept that is often used to describe the responsibility of teachers and school principals to the public. It is a concept that is often used to describe the responsibility of teachers and school principals to the public.

The Economic Notes are prepared by Matthew Bennett, Executive Director of the Manitoba Economic Institute, and James Coleman, Senior Researcher at the Institute.

September 24, 2015

**MEI** Manitoba Economic Institute **ECONOMIC NOTES**

**SEPTEMBER 2015**

**POVERTY IS NOT A PERMANENT STATE OF AFFAIRS IN CANADA**

By James Coleman and Matthew Bennett

The fact of the matter is that poverty is not a permanent state of affairs in Canada. It is a state of affairs that can be overcome. It is a state of affairs that can be overcome. It is a state of affairs that can be overcome.

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The Economic Notes are prepared by Matthew Bennett, Executive Director of the Manitoba Economic Institute, and James Coleman, Senior Researcher at the Institute.

October 8, 2015

**MEI** Manitoba Economic Institute **ECONOMIC NOTES**

**OCTOBER 2015**

**CUTTING PUBLIC SPENDING PROMOTES ECONOMIC GROWTH**

By Matthew Bennett and James Coleman

The public debate on budget cuts is often very heated. It is often very heated. It is often very heated. It is often very heated.

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The Economic Notes are prepared by Matthew Bennett, Executive Director of the Manitoba Economic Institute, and James Coleman, Senior Researcher at the Institute.

November 27, 2015

**MEI** Manitoba Economic Institute **ECONOMIC NOTES**

**NOVEMBER 2015**

**THE DILEMMA OF TAXING ONLINE PURCHASES**

By Matthew Bennett

According to Canada Post, 10% of Canadian households are now using the internet to purchase goods and services. This is a significant increase from just a few years ago.

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The Economic Notes are prepared by Matthew Bennett, Executive Director of the Manitoba Economic Institute, and James Coleman, Senior Researcher at the Institute.

December 15, 2015

**MEI** Manitoba Economic Institute **ECONOMIC NOTES**

**DECEMBER 2015**

**SETTING THE RECORD STRAIGHT ON HEALTH CARE FUNDING IN CANADA**

By Matthew Bennett

The question of the funding of health care is a complex one. It is a complex one. It is a complex one. It is a complex one.

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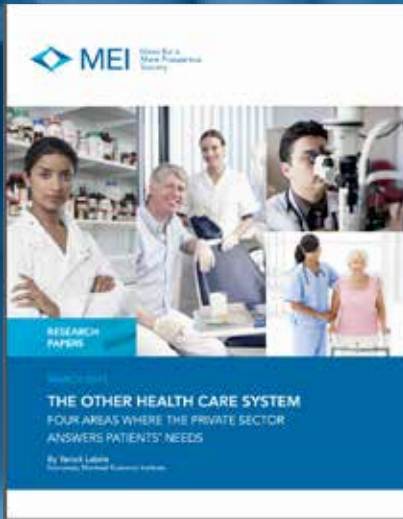
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The Economic Notes are prepared by Matthew Bennett, Executive Director of the Manitoba Economic Institute, and James Coleman, Senior Researcher at the Institute.



## 4 Research Papers

March 31, 2015



May 7, 2015



November 12, 2015



November 19, 2015



Caribou Conservation and the Future of Quebec's Forestry Regions



Ideas for a More Successful University System



## 1 Animated Video

What sacrifices should we make to live in a world without oil?



For a Universal and Efficient Health Care System



## TAXATION AND PUBLIC FINANCES: A PRO-TAXPAYER PERSPECTIVE

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In all of its public interventions, the MEI has always promoted the sound management of public funds and pointed out the negative implications for our prosperity of the demands of many interest groups to always spend more and increase the tax burden. This is one of our main areas of research. The goal of the publications in our Taxation Series is to shine a light on the fiscal and budgetary policies of governments and to study their effect on economic growth and the standard of living of citizens.



### NÉGOCIATIONS DES CONVENTIONS COLLECTIVES : CONFUSION AUTOUR DU « GEL SALARIAL »

March 12, 2015, Mario Dumont

LE JOURNAL  
DE MONTRÉAL

### LE FARDEAU FISCAL NUIT À L'ÉCONOMIE

April 13, 2015, Carl Renaud

LA  
PRESSE

### INDUSTRIE AGRICOLE - UN SYSTÈME QUI A FAIT SON TEMPS?


July 20, 2015, Stéphanie Bérubé

LE HUFFINGTON POST  
québec

### MONTRÉAL CHAMPIONNE DES TAXES AFFECTANT LES INVESTISSEMENTS

November 19, 2015, Mathieu Bédard





Among these publications, one *Economic Note* looked at the policies that OECD countries adopted after the 2008 crisis. We found that those that focused on reducing spending in their efforts to balance the budget returned to growth, while those that concentrated their efforts on increasing revenues through tax hikes experienced economic contractions. The Greek crisis gave us the opportunity to analyze a concrete case of out-of-control public finances.

Several studies highlighted the harmful effects of an excessive tax burden on the standard of living of individuals and on economic dynamism. One of these allowed us to observe that, for the first time in 17 years, the disposable income of Quebecers had fallen in 2013 under the burden of various tax increases. Another pointed out that the portion of sales taxes in the management fees paid by holders of mutual funds is much higher than for other types of investments, a situation that penalizes small investors.

This pro-taxpayer perspective grew in importance in 2015, in the particular context created by the public sector negotiations and the measures undertaken by the Quebec government to balance the budget. We explained, for instance, that even in the context of a “wage freeze,” a typical teacher can see his or her salary increase considerably year after year due to the system of pay scales that exists in the public sector.

Thanks to these interventions spanning some fifteen years, the MEI has prepared the ground for the general public to accept the current Quebec government’s reforms aimed at getting its public finances in order. These reforms gave rise to innumerable exaggerations and demagogic statements on the topic of “austerity” from those who oppose any reduction in government spending. I personally set the record straight on this issue in several opinion pieces appearing in *La Presse*, *Le Journal de Montréal*, and the *Huffington Post*.

## ENERGY AND CLIMATE CHANGE: REALISTIC, PRAGMATIC SOLUTIONS

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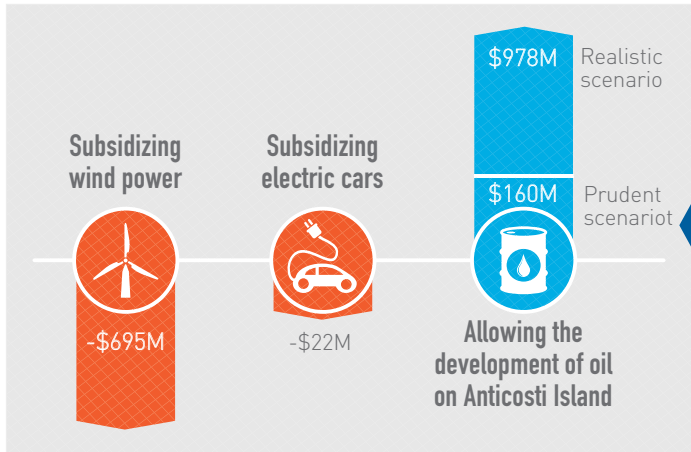
The issues of energy development and the fight against climate change made headlines once again this year. As in previous years, the MEI emphasized a realistic, pragmatic approach, opposed to that of environmentalist groups that attempt to block any type of development. Canadians will continue to consume hydrocarbons for several decades to come. And it is important that transition measures toward greener energy sources don't simply end up impoverishing the population, without having any notable effects on the production of greenhouse gases.

One *Economic Note* provided an overview of the costs and benefits of different energy choices available in Quebec, with the goal of determining which policies might enrich, rather than impoverish, Quebec taxpayers. Another *Note* gave a voice to those who have been overlooked in the debate over the development of shale gas: the landowners who would benefit from financial compensation in exchange for the exploitation of wells on their land.

In November, in the lead-up to the start of the Paris Climate Conference, the MEI published a voluminous paper for lay readers, the *Practical Guide to the Economics of Climate Change*, which ran to almost a hundred pages. Faced with such a huge issue, it is important to provide people with relevant information that encourages a much-needed critical eye.

This publication placed the need to fight climate change in a rational context, analyzing costs and benefits, both economic and environmental, of certain measures for tackling this issue. Through an analysis of official data from the IPCC, the UN, and the International Energy Agency, with over forty graphs and tables, we clarified, using facts and figures, a discussion too often inundated by political exaggerations or stirred up by alarmist talk. The result is a valuable reference work for all Canadians who wish to deepen their understanding of this extraordinarily complex issue.





**ANNUAL COST OR BENEFIT OF SELECT ENERGY CHOICES FOR QUEBEC**



**SELON L'IEDM, LES CHOIX ÉNERGÉTIQUES DU QUÉBEC COÛTENT 1,7G\$ PAR AN**  
 April 23, 2015



**COUNTDOWN TO PARIS: FIGHT CLIMATE CHANGE EFFICIENTLY**  
 November 17, 2015, Youri Chassin



**CONFÉRENCE DE PARIS : SEPT CHOSES QUE VOUS DEVRIEZ SAVOIR**  
 November 19, 2015, Michel Kelly-Gagnon and Youri Chassin

## HEALTH CARE: HOW TO IMPROVE ACCESS AND PATIENT CHOICE

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The MEI has been at the forefront of the debate on reforming Canada's health care system since the very beginning of its activities over fifteen years ago. We were the first organization in Quebec to call into question the public monopoly on the provision of care and to systematically propose market solutions to increase patient choice and care quality, all while maintaining universality. Again last year, health care was one of our main research themes, accounting for one quarter of our publications.

Those who are opposed to the private sector's role claim that it is incapable of responding adequately to the needs of patients. Yet as we showed in a *Research Paper*, there are four areas (seniors' housing and care, pharmacy services, dental care, and eye care) that work very well and where the private sector plays a predominant role, which contradicts this declaration.

**LE DEVOIR**  
LIBRE DE PENSER

**QUÉBEC DOIT CONFIER PLUS DE RESPONSABILITÉS AUX PHARMACIENS**

April 30, 2015, Jessica Nadeau



**PHARMACISTS CAN HELP REDUCE WAIT TIMES**

May 1st, 2015, Yanick Labrie

**NATIONAL POST**

**WHY DENTISTS DON'T HAVE WAITING LISTS**

April 16, 2015, Yanick Labrie



**HEALTH CARE LACKS PATIENT CHOICE, COMPETITION**

December 15, 2015, Yanick Labrie



It is this same concern for the well-being of patients that led us to explore the role of pharmacists in the health care system, since several studies and experiences in other countries show that we could improve access to front-line care by expanding pharmacists' responsibilities.

We devoted another *Paper* to the situation that prevails in Quebec's health care system ten years after the Supreme Court of Canada's Chaoulli decision, while judicial challenges of the state monopoly are underway in other provinces. As an *Economic Note* demonstrated, the financing of medically required care remains almost completely public in Canada, contrary to other OECD countries. Certain commentators actually propose to make the situation worse by setting up a public drug insurance monopoly in Canada. As we explained in another publication, such a regime risks harming Canadians by restricting their access to medication.

An initiative of this size, comprising six publications, allows us on several occasions throughout the year to return to interrelated aspects of the same debate, thus redoubling our media impact.





## IDEAS THAT ARE GAINING GROUND

It's safe to say that the ideas we defend are finding a growing echo in different regions and different sectors of economic activity across Canada. Beyond the big issues that affect everyone like taxation, energy, and health care, our publications have also explored themes that resonate with more specific audiences like competition in the telecommunications industry, supply management in agriculture, and the pedagogical autonomy of schools. These publications allow our economists and associate researchers to contribute their expertise to debates that have significant repercussions for the dynamism of our economy and the well-being of Canadians.

Two publications delved into important economic files in Quebec's regions. The first presented a collaborative model of developing natural resources in Northern Quebec while respecting Aboriginal communities and forming partnerships with them. The second illustrated the potential cost of the boreal caribou recovery plan for the forestry industry. A short documentary video on the same subject gave a voice to people in the industry in order to better understand the reality on the ground, and see how the caribou and forestry workers coexist.

These outputs created quite a stir not only with regional media outlets, but also on a pan-Canadian scale. Indeed, the prestigious CBC show *The Exchange* devoted its issue of the day to our study on partnerships with Aboriginal communities.

Short documentaries are another way of communicating the conclusions of our analyses, and we have been making increasing use of them to reach new audiences. We launched three such videos in 2015, the two others being devoted to health care reforms and to France's system of "Grandes Écoles" that offers a successful alternative to the traditional university system.

Finally, our work was recognized and cited by members of the political class. For instance, a report from the Senate's Standing Committee on Banking, Trade and Commerce referenced an MEI *Economic Note* on the Bitcoin phenomenon numerous times. And when our Research Director appeared before a Parliamentary committee studying the implementation of budgetary measures in Quebec, the position we presented was met with enthusiasm by Quebec Finance Minister Carlos Leitao: "It's refreshing. We've heard from many groups, and your opinion differs from what we heard before, and I have to say that it's a lot closer to what I myself think. We're ending on a positive note!"

## The Cree and the Development of Natural Resources



### THE ISSUE OF THE DAY ON THE CBC SHOW *THE EXCHANGE*

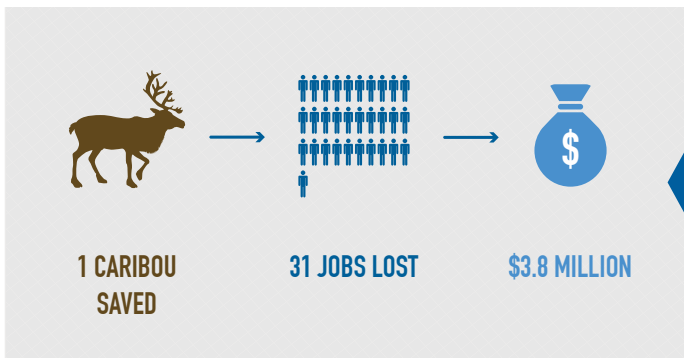
March 19, 2015, Amanda Lang



### L'ACTIONNARIAT AUTOCHTONE POUR LES PROJETS MINIERES?

March 19, 2015, Lia Lévesque,  
La Presse canadienne

## Research and Educational Initiative on the Forest



### JOB LOSSES AND ECONOMIC COST PER CARIBOU SAVED



### CARIBOU CONSERVATION AND THE FUTURE OF QUEBEC'S FORESTRY REGIONS

October 2015



## THE MEI PRESENTS GARRY KASPAROV

In addition to its regular activities, the MEI organizes a few special events each year, providing opportunities for its many friends in the Montreal community to get together, all while encouraging reflection on public policy issues in sometimes surprising ways.

The most prestigious of these events is without any doubt the George Lengvari Sr. Lecture Series. For the 5th edition of this event, which took place at the Ritz-Carlton Hotel, the MEI presented to a large and enthusiastic crowd the fascinating Garry Kasparov, former world chess champion, Russian dissident, and renowned freedom fighter.

Mr. Kasparov spoke to us about his intellectual journey toward the ideas of liberty while he was a young chess prodigy under the Soviet regime, as well as the authoritarian drift of the regime of Vladimir Putin. His talk aroused a lot of interest. “It is to the MEI’s credit to have brought Mr. Kasparov to Montreal and to have given us the chance to hear his message,” wrote Richard Martineau, star columnist at *Le Journal de Montréal*, on September 17.

During the same event, we presented the 2015 John Dobson Medal for Free Enterprise to Mr. Claude Picher, business columnist for more than 30 years at *La Presse*. Mr. Picher was one of the pioneers of economic analysis in Quebec. He educated generations of Quebecers on big public policy issues from a pro-free enterprise and market mechanisms perspective.







## EVENTS

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### **Doing Things Differently to Maintain Budgetary Balance over the Long Term**

Presented before the Committee on Public Finance, at the National Assembly, by Jasmin Guénette and Youri Chassin, respectively Vice President and Research Director at the Montreal Economic Institute, our submission on Bill 28 regarding the implementation of budgetary measures was well received by the Couillard government. Indeed, Finance Minister Carlos Leitão was full of praise for the Montreal Economic Institute, with a comment that was picked up by certain media outlets: “It’s refreshing. We’ve heard from many groups, and your opinion differs from what we heard before, and I have to say that it’s a lot closer to what I myself think. We’re ending on a positive note!”

February 11, 2015

### **A Public Health Care System for All? Studying Universality and Accessibility**

During this conference and debate presented by the Université de Montréal Public Health Research Institute’s Café Bioéthique, Yanick Labrie, Economist at the MEI, spoke about several issues related to the universality and accessibility of health care services. Among the questions raised were: Is there a right to health care? Have successive reforms of the health care system improved access? Is access more difficult for certain groups? What are the benefits of private insurance?

April 28, 2015

### **Cautionary Lessons from Canada’s Spectrum Policy**

In this presentation at the Hudson Institute in Washington, D.C., Paul Beaudry, Associate Researcher at the MEI, in discussion with Harold Furchtgott-Roth, Senior Fellow and Director of the Center for the Economics of the Internet, addressed the issue of the competitiveness of the telecommunications industry in Canada. The Hudson Institute is a think tank working in the areas of defense, international relations, economics, health care, technology, culture, and law.

October 16, 2015

### **Are Quebec’s Forests Threatened?**

As part of the Association forestière de la Vallée du Saint-Maurice’s annual conference in Saint-Paulin, Jasmin Guénette, Vice President of the MEI, made a presentation on the state of Quebec’s forests. Events of this kind, in addition to raising the Institute’s profile in rural areas, give our researchers the opportunity to interact directly with the people who are confronted on a daily basis with the effects of the public policies we examine.

November 19, 2015

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### **The Moral Case for Fossil Fuels with Alex Epstein**

Presentation by Yuri Chassin, Economist and Research Director at the MEI, as part of a luncheon debate with author and energy expert Alex Epstein. Mr. Epstein is notably the author of *The Moral Case for Fossil Fuels*, in which he defends the idea that the benefits produced by fossil fuels are significantly underestimated as compared to their harmful effects.

June 22, 2015

### **Series of presentations for students:**

In this series of conferences, our researchers presented their points of view on various subjects related to our areas of study. Our purpose is to present a worldview to which students are rarely exposed, to help them develop their critical sense and push them to become more informed about public policy issues.

### **Do We Need to Subsidize the Purchase of Electric Cars?**

In this presentation before Bois-de-Boulogne College students, Guillaume Tremblay, Public Policy Analyst at the MEI, put forward arguments against subsidizing the purchase of electric cars, among other things by showing how certain tools, like carbon markets, arrive at the same results in terms of avoiding GHGs at a fraction of the cost for taxpayers.

April 1st, 2015

### **Debate on the Issue of “Austerity” at Cégep Édouard-Montpetit**

Used to finding themselves in the same television and radio studios, Yuri Chassin, Economist and Research Director at the MEI, and Simon Tremblay-Pepin, researcher from IRIS, participated in a debate on the issue of “austerity” at Cégep Édouard-Montpetit. This was a very worthwhile opportunity to show that there exist a wealth of opinions that differ from those taught in certain schools.

February 18, 2015

### **Mythbusting: Austerity**

Participation of Yuri Chassin, Economist and Research Director at the MEI, in a debate on the issue of “austerity” as part of an event organized by Generation Screwed. The young participants at this organization’s events already have a solid understanding of economics. These events are an opportunity for our researchers to interact with students who will one day be leaders in their domains.

May 30, 2015

## THE MEI'S BALANCED BUDGET

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**As a non-profit organization that neither solicits nor receives any public funding, the MEI of course depends entirely on its generous donors. Thanks to them, the MEI remains in good financial health and its revenues continue to grow. These reached another record-setting level last year.**

In 2015, the MEI's total revenues amounted to \$2,314,806, which represents a 2.3% increase compared to 2014. Expenses rose to \$2,255,335, which represents a 23.6% increase over 2014. This growth in expenses followed our plan to hire additional human resources, which was adopted the previous year in order to respond to essential needs within the context of our expansion of recent years, as well as to the daily requests from the media, which now call upon our expertise on a great number of topics. The surplus generated was for its part marginal, amounting to just \$59,471, or 2.6% of our total budget.

After several years of substantial surpluses, which allowed us to accumulate a financial reserve equivalent to 12 months of operations, as recommended by the best practices applicable to the management of think tanks, we therefore find ourselves as of this year in a situation of budgetary balance. This financial reserve allows us to secure the future of our organization and to guard against revenue fluctuations.

Since we have no endowment fund, this means that the donations we receive will be entirely devoted to our operations. To continue to grow and to allow us to increase our staff, our production, and the number of our media interventions, it is therefore crucial for our current donors to maintain their support, and for others to join them. I encourage each of you who believes in the mission of the MEI to share your convictions within your circles in order to help expand our group of friends and benefactors.

With the year 2016 well underway, the whole MEI team is hard at work preparing numerous research projects. The media's increased demand for our expertise is a good problem to have. We already have a plan to expand our ability to intervene on current affairs in a targeted manner, which will allow us to redouble our influence on how debates play out. It will undoubtedly be another packed year, with plenty of debates to clarify and topics to delve into.

Michel Kelly-Gagnon





MEI

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