The Empire Club Presents

THE HONOURABLE JOHN TORY MAYOR OF TORONTO:

THE FUTURE OF THE GARDINER EXPRESSWAY

June 8, 2015

HEAD TABLE

Distinguished Guest Speaker:

Mr. John Tory, Mayor of Toronto

Guests:

Ms. Tina Arvanitis, Vice President, Government Relations and Communications, Ontario Energy Association; Director, Empire Club of Canada

Mr. Noble Chummar, Partner, Cassels Brock & Blackwell LLP; Past President, Empire Club of Canada

Ms. Teresa Di Felice, Director of Government and Community Relations, and Driver Training,

CAA South Central Ontario

Mr. Simon Dwyer, Director, Government Affairs, Bell Canada

Councillor Jaye Robinson, Ward 25 Don Valley West, Chair, Public Works, City of Toronto

Mr. Tim Smitheman, Manager, Government and Public Relations, Samsung Renewable Energy Inc.; Director, Empire Club of Canada

Mr. Matthew Thenganatt, Director of Finance (Retired), BASF Canada Inc.

Ms. Andrea Wood, Senior Vice President, Legal Services, TELUS; President, Empire Club of Canada

Ms. Beth Wilson, Chair, Toronto Region Board of Trade; Toronto Managing Partner. KPMG

Welcome Address by Andrea Wood, President, Empire Club of Canada

It is my distinct pleasure to introduce a man who has spent his career promoting and giving back to the city he loves, Mayor John Tory, Toronto's 65th mayor. The mayor is very well known to members of this Club, and he served as a director of the Empire Club in the late '90s. What an honour it is for us to have a former director at our podium as a speaker.

Some of you will also recall that Mayor Tory was here as recently as last fall for the Mayoral Candidates' Debate. That was an incredibly entertaining debate, and we are grateful to have him back.

Since the election, Mayor Tory's focus has been on bringing the city together as one Toronto. He has worked hard to tackle transit and traffic congestion, which brings us to why the mayor is here with us today. Mayor Tory will speak with us about his vision for the future of the eastern portion of the Gardiner Expressway and the impact of that issue on traffic, economic development and the need to build a truly great city. This historic decision will be debated and voted upon this week at City Council. I have no doubt that it will be a passionate debate. It is important to note that the Gardiner Expressway has been debated for decades by past councils, and I believe that many of you would agree that now is the time to make a decision on how we can continue

to build a liveable city for all of Toronto's residents.

With that, ladies and gentlemen, please, join me in welcoming to the stage the man tasked with creating a liveable, affordable and functional city, Mayor John Tory.

Mayor John Tory

President Andrea and fellow members of city council—and there are a number here today that I would like to acknowledge: Deputy Mayor Denzil Minnan-Wong; Councillor Jaye Robinson who was previously introduced; Councillor and Deputy Mayor Vincent Crisanti; Councillor Frances Nunziata, who is also the Speaker of the City Council; Councillor Justin Di Ciano; Councillor Christin Carmichael Greb; and Councillor Raymond Chowelcome. And I apologize if I missed anybody that is here that I did not see on the way in, but I welcome them all to the Empire Club today, and we are all privileged to serve you in public office.

Now, I should say, President Andrea, in response to your kind words of introduction, one of the great things about this job is that I could have come here today, and it could be the same any given day, and talked about any one of a number of controversial issues that are on the plate. I could have talked about the TTC issues of this morning, for example, and I do not want to make any light of those, but I want to just say that Andy Byford and I agree: We have to

do better than that, and that is why we are investing, again, in the TTC. We started to invest again in the TTC. I use it every day—pretty much every day—and I know that way beyond me, there are thousands and thousands of people who rely on it, and that is why we have to do better.

I could also have spoken about the carding issue, and I will only say about that, that as the mayor of the most diverse city in the world and one of the safest, that we simply have to find a way to make sure the police can do their very difficult job, but, at the same time, make sure that we are respectful of the rights of each and every citizen of the city. I came to the conclusion that it was necessary for us to accomplish that best by starting with a clean slate as opposed to trying to build on a foundation that had been called into question by a lot of people over a lot of time. I think that is the right way to go, and that is what I did.

To today's issue, and, obviously, one name looms very large in the news this week and that is the name Gardiner. Fred Gardiner was called "Big Daddy." He was a towering giant. He was a great city builder. His stamp was felt throughout the city and still is to this day—from the Don Valley Parkway to the Bloor-Danforth subway, and, of course, the Frederick G. Gardiner Expressway. This expressway was built over ten years starting in the mid-'50s. At the time it was built, the Gardiner threaded its way through fields and parking lots. It is hard to imagine that nowadays. It was to be, as Mr. Gardiner predicted, a critical piece of

infrastructure for a growing city. Even then, it was a tough sell. He had to convince Council to build it in sections and, quite hilariously, they built both the eastern and the western portions first, making the controversial downtown portion inevitable—sort of a Toronto way of doing things.

At the time, when urging the council to make the decision to build the Expressway, Mr. Gardiner threatened his fellow councillors that they could go no longer without a decision because, as he said, and I quote, "The whole east end of the city will be on our shoulders like three tons of bricks." It is amazing how things never change. Here we are all these years later and there are parts of the city, of course, that are very, very concerned about the decision that we are about to make.

Mr. Gardiner felt that expressways were critical, but he also saw the importance of building transit, and he did both. At the very first meeting of Metro council in 1956, Mr Gardiner stated, "It is a snare and a delusion to spend millions on expressways in the belief that they alone will solve traffic problems." I could not agree more because, whether you are talking about 1956 or today, in a growing city as it was then and as it is now, it is not one or the other: It is both that we need in order to have a balanced transportation system for the city of Toronto. Yes, we need transit. We need much, much more transit. We need SmartTrack; we need the waterfront LRT; we will need the downtown relief line; we need it all. To me those who are saying, as you

hear, that it is a choice between better roadways or more transit, simply do not get it. Great cities have both, and they need both.

Unfortunately, some of the reality we face today is a result of the fact that we have not kept up with Mr. Gardiner's efforts to build transit and infrastructure for the city that we are today and, perhaps, just as importantly, for the city we are going to become. We are a great city, but the fact is that today we are playing catch up. Our roadways and our transit systems are overburdened; they are overcrowded; they are overrun; and in many cases, they are out of date. We are one of the most congested cities in North America. That is the placement on the list we do not talk about very much. We are proud of the placements we have, and we should be in this world of liveability and business competitiveness and tax competitiveness and a whole bunch of other things. But, we should not be proud of the fact that we rank as highly as we do on the list of congested cities because it costs our citizens countless hours of their time. It costs our economy billions of dollars annually, and that means jobs.

When I talk about the negative effect on business and on the economy, and when I say it will cost us jobs, this is not a myth. You may have read this morning, for example, about the Ontario Food Terminal. It is the hub just to the west of the downtown, where a great deal of the city's fresh produce and food is distributed, and it is located right near the waterfront. They have said that removing the Gardiner,

the eastern portion of the Gardiner, will seriously impede their ability to receive and deliver food. That means that they do not know if they will be able to get the food and deliver the food that goes to restaurants and grocery stores and so on. That is food that is meant to be bought by people when they shop and when they go to restaurants and put on the table at home. That is what I mean when I talk about the fact that the consequences of traffic congestion getting worse are very real, and they are very far reaching, and they effect the economy in a very critical way. That is how critical the decision is that is before us this week.

It is also about time. The time that people have is the only commodity you cannot buy more of. You cannot get it back when it is gone—time better spent at home, I think most people would say, with their families. When, at Civic Action, we did a survey of what people would do if they had some extra time, each day, the number one answer they gave was sleep. You laugh at it in a way, but you also get it because the fact is that when people have these unacceptable commutes, the thing that probably suffers, even ahead of families, is their time being able to get proper rest because they have to go to work earlier in the morning. Time is not a commodity that can be bought. It is not a commodity that can be bought, and I refuse, as the elected leader of this city, to take more time away from people by consciously taking a decision that I know will do that because I believe that people are giving away enough of their time to

commuting already.

I believe, ladies and gentlemen, that that is a large part of what this discussion is all about. All through the election campaign and in the six months since I became mayor, it is the number one thing that I hear from people: They are sick and tired of having their time taken away from them because they are stuck in traffic or stuck on a subway platform. We have to do better than this. We have to take actions as a council that will make life better for the people of the city of Toronto. So, this week, we are faced with the decision as to what to do with a 1.7-kilometre stretch of the eastern Gardiner.

Now, let me be clear: The rest of the Gardiner will remain. Over 90% of the roadway is to be fixed up but to be left in place. In fact, most of the western Gardiner has already been surrounded, as you know, by condominium and office development. The Gardiner, as we know it today, the western portion, threads its way next to condos and office towers. We have steadily and surely grown up around it as a city, and that trend is set to continue. But, when it comes to the future of this small eastern portion of Gardiner, which makes up the critical connection between the Don Valley Parkway and the Gardiner, we have three options, and you can see them illustrated here on the screens: First, you will see on the left that we can maintain the Gardiner as it is—repairing it to ensure that it remains safe for drivers and for pedestrians walking nearby. The second option is that we

can tear it down and replace it with an eight-lane roadway at street level. That is on the right-hand side of the screen. Finally, option three, in the middle, is the hybrid approach, which will remove a section of the Expressway, and open up lands to the east of the Gardiner, but also maintain in place a continuous connection with the Don Valley Parkway, something that I believe is critically important.

Now, during the election campaign, I said at that time throughout the campaign, consistently, when asked, which was frequently probably right here on this Empire Club podium, that I favoured the hybrid option—so did Doug Ford, and so did Olivia Chow, and so did David Soknacki. That was because, in my view, they recognized the fact that it was the right thing to do for the city and is what the people felt was best. All of those candidates all said, given the three choices, that they favoured the hybrid option. Let us be clear: Any way you look at it, that the three of those candidates received a huge proportion of the total vote of the electorate is the extent to which people were thinking about that issue during the election campaign. That is what people voted for, and that is why I would be voting for it this coming this week. And that is why a large number of my council colleagues will be voting for it as well.

But, to me, ladies and gentlemen, there is a more fundamental question that we have to ask ourselves here, which is, "Are we willing and do we think it is right to do something that we know will make traffic congestion worse, that will continue to cost our economy and our productivity, which means costing us jobs? Are we ready to take more time away from people?" I said earlier on, I that I was not. I think for too long we have approved office towers and condominiums, without properly considering the impact on our transit system and on our roadways. But, we are where we are. We are making up for some of those poor planning decisions and poor planning itself, but what we absolutely cannot do, in my view, is make one more decision and tear down the Gardiner East because that would essentially be saying, in my view, to people, "Your time isn't really that important to us. Too bad: You're out of luck."

I have to say that I shake my head when I hear the argument that it is only ten minutes more; it is not that bad. And it is ten minutes each way, by the way, for people who are commuting into and out of the downtown. Tell that to a parent who is panicked and rushing home from work to pick up their child from childcare. Tell it to a worker who will not make their delivery on time. Tell it to a commuter who already spends an hour each way in their car every single day. The fact is that those who say that we can tear down the Gardiner East and the traffic will just sort it out are dreaming. They are dreaming. Worse still: They are not being straightforward. We simply cannot sever the length between the Don Valley Parkway and the Gardiner, a critical link in our city's transportation grid, part of the overall and only ring road that we have around Toronto,

and not dramatically affect the quality of life for people in this city.

I will have more to say about this in a minute, but it is not just people going to and from work or going to get their kids at childcare or whatever; it is also about trucks and vehicles performing functions in the economy by delivering goods and services to people. But it also is not just about drivers. The traffic has to go somewhere. This notion is peddled out there that the traffic is somehow going to vanish. "It is going to disappear," they say. Well, the question is Do we really believe it's going to disappear? And, if not, because I think we know better than to know it is going to disappear, the real question to be asked is Where will it go? Yes, it will go on arterial streets, key east west arterial streets, in particular, which, notwithstanding some of the earlier efforts we have tried to make, since I became mayor, are pretty clogged up as it is. But, it is also going to go onto streets that are residential streets. It is going to go onto those streets. It is going to go onto a street in front of your house or your condo or your apartment, and, suddenly, there is going to be traffic there which used to bypass those kinds of neighbourhoods, using the express connection between the Parkway and the Gardiner. We will have trucks. If part of the reason we are doing this—and it is a reason that I support; that is why the hybrid option actually allows us the opportunity to free up lands for the exciting development of our waterfront and lands to the north of the waterfront—is

so that we can do that, and that is going to be good for the city, then we also have to acknowledge there are going to be a lot of trucks and other construction vehicles going in and out of that area, going forward and that is right at the place where Parkway and the Gardiner come together.

To really show you what this means, I want to read you an email that I got before the Gardiner debate even began when we announced that we would be opening the lanes on the Expressway's western deck, which were under repair. And you recall that I convinced my council colleagues, and they were easily convinced because they knew it was the right thing to do to invest \$2 million to speed up the construction of the Gardiner, so we could open the lanes a couple of months early. Here is an email that I got, and I will just read it to you. I have read it publicly before. It came on April the 23rd, the day after we opened the Gardiner lanes back up early:

Yesterday, my commute went from 45 to 60 minutes back down to under 20 minutes. I don't think I realized just how stressful that had become until I found myself singing, "It's open; it's open; it's open" with tears in my eyes as I sailed down the Gardiner at 80 kilometres per hour yesterday morning. Thank you for getting it done early. As a result, I get to spend an extra half hour with my daughter this morning and every morning after that. These things make a difference in people's lives."

That is just one. I can read you emails like that from people who are just ordinary citizens trying to get to and from their work or trying to get to and from somewhere or from business people who are just trying to get to and from their work and just trying to get to and from their customers, for example. To me, all of this, the framework through which we look at this kind of decision, has to be at least in part about that, about helping people, helping them to get to work on time, helping them get home on time, helping to give them more time with their kids and with their families and their friends.

A great city, yes. A great city is one in which you enjoy all of the great features, the waterfront, the museums, the restaurants, the festivals, but it is not a city that is endlessly plagued with endless traffic delays, congestion and gridlock. I do not believe that is the kind of great city that I was elected to build.

Now, to say the debate on this issue has been vigorous would be an understatement, but there has been—and in the course of vigorous debates this can happen, and, I think, even intelligent people have caused it to happen in this case—a lot of misinformation out there, which is why I want to talk to you a little bit about the arguments that are being presented. Let us start with the cost. First, let us tackle cost and why I believe the hybrid is, in fact, the fiscally responsible choice. There have been a lot of numbers floating around out there about all three options. But, if we want to get a real sense of

the cost, we should look at the question of how much money the city would need in the bank today to build any of these three options. That breaks down as follows: \$336 million for hybrid, \$240 million to remove the Gardiner East or \$291 million to maintain the Gardiner as it is.

So there is a difference between the hybrid and the remove options and, if you have done the math, which many of you are fast enough to do, it is \$96 million. But, what keeps getting lost is that none of these projections include the cost of congestion, and both the Toronto Board of Trade and the objective city staff report, which does not itself make a recommendation on which option should be chosen, indicate that the cost of removing the Gardiner East to the economy would be \$37 million per year due to increased congestion and lost productivity. So, in effect, three years after we remove the Gardiner East, the difference in price between remove and hybrid is a wash, because you have had three years of this damage and cost to the economy and after that it would actually cost the city money and jobs every year thereafter that the Gardiner-Parkway connection was gone.

I believe that if we told the citizens of this city that we are going to spend money to increase their commute times and cost our economy millions of dollars more every year going forward due to increased congestion, they would say we were nuts, and I would say they would be right. That is why I believe the fiscally responsible choice is the hybrid,

the one that does not increase congestion, the one that does not take more time away from the people of this city and the one that will not harm our growing economy.

Now, let us deal with the issue of the waterfront access. The hybrid removes as much of the Gardiner East as possible opening up the Toronto Port Lands and our waterfront and enabling the billions of exciting development that I talked about and the thousands of jobs that will go with that development, which I talked about earlier, but still at the same time maintaining in place what I believe to be that critical connection between the Don Valley Parkway and the Gardiner. Now, some say even leading up a small portion of the Gardiner East, as the hybrid would do to maintain that connection, will block access to the waterfront. I would invite you all to look at the next photo behind me on the screens and in front of you right now.

You will see just the photos look remarkably the same, and you will see what looks like a large second highway just to the north of the Gardiner. You will see that it is marked in red there. That is not a roadway. Do you know what that is? That is the railyard, a railyard that will not be moved in our lifetime. It is the railyard through which the freight traffic and, perhaps, more importantly these days, all the GO train traffic and passenger traffic passes each and every day. You can see it marked on there. That area spans eight kilometres along the central waterfront and is 120 metres wide. There are only eight pedestrian access points to get

to the waterfront, often through gloomy tunnels or equally drab bridges.

Many experts say and have said in this discussion that and not the Gardiner—blocks access to the waterfront, and I think if you look at this photograph, you might well agree. So, again, when people stir up emotions, claiming that we are irrevocably blocking our waterfront by maintaining a very small portion of the eastern Gardiner to make sure we can have that connection between the Gardiner and the Parkway, I simply point them to the facts. The facts are clear to see: First, the waterfront is developing quite nicely with the Gardiner East in place, and it will develop even more nicely with a portion of the Gardiner East removed and only that portion that allows us to maintain that connection between the Parkway and the Gardiner left in place. Secondly, all the boulevards in the world—and that description of a boulevard, I will come back to that in a moment—are not going to fix an eight-kilometre, 120-metre-wide railway corridor. So, let us make the right decision. Let us make the balanced decision. Let us remove as much as the Gardiner East as possible, but still leave up that critical connection between the Gardiner East and the Don Valley Parkway.

Now, let us talk about how these options will affect traffic congestion. As I mentioned earlier, time is precious. Time is not a commodity that you can go and buy more of. While experts disagree on just exactly how much more time we are taking from the people of Toronto, the facts remain, and,

number one: Removing that piece of the Gardiner on the east will make traffic worse. Every study, every single one says, to some degree or another, that traffic is going to be made worse—whether it is three to five minutes or ten, depending on whose numbers you accept, there is no doubt there will be a negative impact on people's commuting times, which are already among the longest in North America. That is before we factor in the millions of new residents—there is not a person who disagrees with this—that are coming, thank goodness, to this region over the next few years. And that is before the chaos of construction, five years' worth. Again, you will find this right in the city's report five years' worth at least for the remove option of what is admitted to be traffic chaos; I will call it that. There would be huge detours and disruptions versus two and half years of disruption for the hybrid option. That is bad news, that kind of five years versus two, the kind of longer commute times as opposed to shorter. Bad news for families, bad news for the business, bad news for the environment, and it is bad news for quality of life overall in this city. And I did not get elected to make congestion worse. In fact, I expressly ran on the commitment that I would not do anything to make it worse and that I would do things to make it better because it was better for people and their family lives, better for business, better for the overall quality of life in this city. That is what I said I would do, and I am making my—I have made my choice of these options on that basis, and,

again, I would suggest to you, the balanced thing to do is to remove as much of the Gardiner East as possible, but still leave in place that critical express connection between the Don Valley Parkway and the Gardiner so that we can keep this city moving.

Now, there has been a lot of talk about expressways and cities. I will say one thing: Rather than talk about what makes life easier for the people of Toronto, a lot of the discussion has centred around—or people have tried to make it centre around—what makes for a great city. In fact, ironically, some of the very same people who did not make the choice to build the transit and infrastructure needed to accommodate the growth of the city over the last few decades have gone so far as to say things like that the city will be a laughingstock if we kept up this small portion of the Gardiner East. I think what would make people laugh is the idea that one of the most congested cities in North America would consciously make decisions to make congestion worse. I think they would have reason to smile at that—maybe smile in a self-satisfied way—because they know that that would make us a less attractive place to live and to do business. To me, a great city is one that has to make sure it takes into account the ability of people to get to work on time and to get home on time and just to get around on a timely basis.

Let us be clear, many of you have travelled. You know this. Great cities do have expressways. Most of them have

many more than we do, not to mention more transit. It is one of the problems our city faces, which is that we did not make the decisions over the years to have either more lanes of expressway or more lanes of transit. In fact, we decided, in some sort of mysterious way, to have neither of the above, and it has led us to where we are today. But, many of the great cities have more expressways than we do, not to mention more transit. Vancouver, one of the most liveable cities in the world, along with us, as voted by the Economist for several years, has an elevated expressway, as many of you know, that runs right through the centre of Granville Island, a huge tourist attraction. That expressway is celebrated; it is animated, and, again, it shows that great cities have expressways. London, England, one of the greatest and oldest cities in the world, has developed one of the most expansive, animated expressways in the world. Underneath that expressway, the Westway expressway, there are tennis courts, rock-climbing walls, skateboard parks, riding stables and sports fields. It is incredible. It shows you what we can do here in Toronto if we decide that we are going to be imaginative; that we are going to animate ourselves; that we are going to take advantage of the great talent that we have in this city without increasing congestion and damaging the economy.

I could go on to cite other examples: New York, Amsterdam, Tokyo. They have all confronted this need to maintain and place a balanced transportation system, but the need to make sure that that was also a hospitable, welcoming urban space at the same time. They have managed to make use of the space underneath expressways and around expressways, transforming space that was otherwise dead, into vibrant pieces of the urban fabric.

Now, we started to do that here in Toronto, so it is not something we even have to look at pictures of from far away. We have the Underpass Park, and it is something that is underneath the eastern Gardiner, and it is written up and given huge credit for being innovative and forward thinking. We find ourselves up against it now because we dithered and did not make decisions, as was mentioned in the course of the introduction, so we find ourselves up against it, and we are playing catch up when it comes to our infrastructure. But, I intend to take on, personally, the challenge of using that talent that we have, using examples from around the world, inviting other people from around the world to come here and say to us how we can take the space under the Gardiner and bring it to life; to make it creative; to make it a welcoming, urban space; to do what they have done in Philadelphia with skate parks or markets in Rio or art galleries in Amsterdam. The possibilities are endless while, at the same time, we make sure that we do not make traffic congestion worse and that we maintain in place that critical connection between the Don Valley Parkway and the Gardiner.

And so I say, respectfully, to those who disagree with

me, that I remain convinced that my position is the most sensible, balanced position for the mayor of the entire city to take, and that is my job. I am the mayor of the entire city. This is not a perfect option, but I believe it is the best option. I am not the mayor of downtown developers; I am not the mayor of one political faction or another. I am not the mayor of one part of the city or another or the mayor for cars or for bikes or for trucks. I am the mayor of one Toronto, the mayor who must take into account the broad interests of all Torontonians and take into account the needs of all parts of the city and all aspects of any challenge like this—and these include all of the things that I have talked about today: The economy, jobs, people's time and so on. Those needs are going to differ depending on which part of the city you are in, but it is my job to take into account all of those different things and try to do what I think is right. I am confident that the hybrid option is the best choice for this city, as a whole, and the best way forward. It is the best way to keep our city and to keep the economy moving. It is the best way to unlock potential and value in emerging areas. It is the best for investment and jobs. That is why so many major business organizations and unions support the hybrid option. Look it up: You will see an excellent piece in the newspaper this morning from Jan De Silva, the CEO of the Board of Trade, and you will read why she, speaking on behalf of the membership of the Board of Trade, 10,000 businesses believe the hybrid option is the right one for jobs

and the economy. The same with these unions. The unions and the businesses are in the job-creation and employment business, and they know that sound transportation decision-making is key to getting and keeping jobs in Toronto. You cannot build a great city without as many jobs as are possible, and it is interesting to pause and reflect on this question: Why are so many of Toronto's businesses and business organizations and unions supporting the hybrid option? Think about that for a minute. We have a city to build and that must include keeping people moving and keeping people employed.

Ladies and gentlemen, I offered myself for this job to lead in the process of making a really good city great. My sole motive in public service and in public life is to build up the city that I love. I have spent my entire life here to make it stronger, to make it fairer, to make it more prosperous. Most days that just involves applying balance and common sense, picking the best from among options that are always imperfect, as difficult as that choice often can be. That is what I have tried to do here. I entered this week's debate eager to listen to the debate, but satisfied that the hybrid option is the best thing that we can do in the overall best interest of the city that we all love.

Thank you for your attention.

Note of Appreciation by Simon Dwyer, Director, Government Affairs, Bell Canada

Thank you. Thank you very much. On behalf of Bell Canada, I am very happy to be here to support the mayor and thank him not only for his words just now, but for the leadership he has shown in the short period of time that he has been in office. Once upon a time, before joining Bell, 14 years ago, I worked for the then mayor of Toronto, a gentleman named Mel Lastman—maybe you heard of him. He was a quiet guy. It is through that experience working in the mayor's office that I can empathize with and clearly understand the implications of what the mayor spoke of here today. The issue is and has been for some time now the seemingly Gordian knot of all who wear that chain of office. I can say with reasonable degree of certainty that when the Gardiner was officially opened that fine day back in 1966, it probably took about three days for the first public debate on, "Now what are we going to do with that highway in downtown Toronto?" And it has remained a hot topic of debate ever since, so, with that, I would like to acknowledge the mayor's vision by paraphrasing the words of another politician with great hair: "We choose to do these things not because they are easy, but because they are hard," and I would add, "because they are right." On behalf of those assembled here today, I wish the mayor and his council colleagues the greatest of fortunes as they endeavour

towards the task ahead. Thank you.

Concluding Remarks by Andrea Wood, President, Empire Club of Canada

I would like to take a moment to thank the generous sponsors of today's lunch: Bell for sponsoring our event. Thank you, Bell. CAA for sponsoring our VIP reception. Thank you. And the *National Post*, our media sponsor. This meeting will be broadcast on Roger's TV.

This is the last month of our season before we break for summer, and here is a quick highlight of what we have in store for you for the balance of the month: Tomorrow we will have Jim Balsillie, Jacquie McNish, and Sean Silcoff discussing lessons learned from BlackBerry, a very compelling business story. The Governor General is joining us on June 19th, and the CEO of CIBC, Victor Dodig, is coming on June 23rd. He is going to be speaking with us about technology and banking, another fascinating topic, I think.

Forgive the pitch, but if you would like to learn more about the Empire Club or buy tickets, you can visit us online at www.empireclub.org.

Thank you very much for coming and enjoy the rest of your day. This meeting is now adjourned.