



STAFF REPORT ACTION REQUIRED

Agenda for Prosperity – Implementation Update

Date:	December 18, 2009
To:	Economic Development Committee
From:	General Manager, Economic Development, Culture and Tourism Division
Wards:	All
Reference Number:	P:\2010\Cluster A\EDCT\ECON DEV\January\ed1001-005

SUMMARY

The *Toronto, Ontario, Canada - Agenda for Prosperity* was unanimously endorsed by City Council in January 2008. At that time, Council also requested annual updates, beginning in 2009, on progress in implementing the recommendations of the Mayor's Economic Competitiveness Advisory Committee.

In developing this competitiveness strategy, the Advisory Committee purposely used the term 'agenda' to make it clear that while the four pillars provided a long term foundation for success, specific priorities would need to be updated on a regular basis as economic conditions changed. Consequently, the first update, submitted to Economic Development Committee and Council in January 2009, summarized the activities undertaken in 2008 and identified focus areas for 2009. Similarly, this report comments on the work undertaken in 2009 to advance the Agenda for Prosperity and outlines the focus areas for 2010.

The good news for 2010 is that the recession during the first half of 2009, technically defined as two consecutive quarters of negative growth, is over in Canada. 2010 will be about recovery. The bad news is that the unemployment rate in Toronto is higher than in the rest of the region and country and recovery is expected to be slow. The focus areas for 2010 therefore reflect the need to accelerate economic recovery and concentrate on activities to stimulate job creation. It is also clear that we are experiencing structural, as well as cyclical changes to the economy. The focus areas must also help achieve longer term growth potential.

The current economic realities require that priorities be cognizant of the City's budget reality. In this regard, the need to advance the Agenda for Prosperity in collaboration with external partners is more important than ever. To date, a variety of committees,

networks and partnerships have helped to advance the Agenda for Prosperity. City staff will continue to develop and strengthen these relationships in 2010.

RECOMMENDATIONS

The General Manager, Economic Development, Culture and Tourism recommends that:

1. Economic Development, Culture and Tourism Division staff, in consultation with the Interdivision Economic Growth Team continue to implement the Agenda for Prosperity with increased focus in 2010 on expanding and deepening a Can-Do approach within the City's administration, supporting small and mid-sized enterprises, engaging Toronto's diverse business communities, strengthening and expanding strategic industry sectors, especially related to adopting and supplying 'green' technologies, facilitating labour force development, increasing productivity by adding value; and,
2. a copy of this report be forwarded to:
 - a. the citizen members of the Mayor's Economic Competitiveness Advisory Committee reconfirming the City's commitment to implement the Agenda for Prosperity and work collaboratively with business, labour, educators and the community, and requesting their continued participation and support to sustain and advance Toronto's economy in these difficult economic times; and
 - b. the members of the Board of Directors of Invest Toronto and Build Toronto.

Financial Impact

There are no direct financial implications resulting from the adoption of this report.

DECISION HISTORY

The *Toronto, Ontario, Canada - Agenda for Prosperity* was unanimously endorsed by City Council in January 2008. At that time, Council also directed the General Manager, Economic Development, Culture and Tourism, in consultation with the Mayor's Economic Competitiveness Advisory Committee and Interdivisional Economic Growth Team to:

'report back to the Economic Development Committee, as soon as possible, on next steps, and at least annually thereafter, beginning in 2009, on progress in implementing the Prosperity Agenda.'

The first of these implementation updates was presented to the Committee in January 2009. It included a summary of the actions taken in 2008 and priorities for 2009,

consistent with the original Agenda for Prosperity framework but reflecting a more current picture of the regional economy.

<http://www.toronto.ca/legdocs/mmis/2009/ed/bgrd/backgroundfile-18004.pdf>

When the implementation update came before City Council, much of the discussion focussed on benchmarking to help assess changing economic conditions and the impact of Prosperity Agenda actions. Council requested a report on the feasibility of the City establishing clear and understandable metrics, to be reported regularly, in order to measure the economic health of the City of Toronto.

This *Economic Metrics* report was presented to Economic Development Committee in April 2009. The report outlined the types of data already being collected by staff, and some of the limitations to data availability and analysis. Staff continue to seek out new data sources, and working with the Chair, Economic Development Committee, have invited experts from business, labour and academia to supplement these metrics and analysis throughout the year.

<http://www.toronto.ca/legdocs/mmis/2009/ed/bgrd/backgroundfile-20271.pdf>

At its meeting on January 27 and 28, 2009, City Council also requested a report to the Economic Development Committee, on establishing economic-friendly zones within the City, where property taxes and business taxes would be eliminated and replaced with infrastructure fees.

<http://www.toronto.ca/legdocs/mmis/2009/ed/reports/2009-01-15-ed18-cr.pdf>

ISSUE BACKGROUND

The Agenda for Prosperity, prepared by the Mayor's Economic Competitiveness Advisory Committee, provides context for major strategic policies impacting economic competitiveness and growth. The Agenda is framed by the following four pillars. Success measures are identified for each pillar.

Pillar 1: Proactive Toronto: Business Climate

Improve the business climate within the city to enable, accelerate and attract economic growth. *Success Measures: jobs, value of industrial and commercial building permits for new construction and reinvestment, transit ridership.*

Pillar 2: Global Toronto: Internationalization

Diversify our international portfolio by substantially increasing economic activity with cities beyond North America with a focus on emerging markets. *Success Measures: international trade, international researchers/students, international visitors and expenditures.*

Pillar 3: Creative Toronto: Productivity and Growth

Anchor and expand strategic industry sectors through increased competition and collaboration. *Success Measures: jobs in strategic sectors, investment in machinery, equipment and education, investment in R&D and commercialization activity.*

Pillar 4: One Toronto: Economic Opportunity and Inclusion

Enhance and expand Toronto's labour force and ensure that all residents have equitable access to the benefits of Toronto's enhanced economic competitiveness and growth. *Success Measures: employment/unemployment rate – overall, youth, aboriginal peoples, immigrants, seniors; educational attainment, post-secondary education enrolment and participation in mentorship, internship and apprenticeship programs.*

In developing the Agenda for Prosperity, the Advisory Committee explicitly recognized that the City could not undertake all of the necessary actions on its own. They therefore strongly emphasized the need for collaboration and alignment of policies, programs and actions between the public, private, academic and community sectors as well as within the public sector (i.e. federal, provincial, municipal). Their report was deliberately titled ***Toronto, Ontario, Canada - Agenda for Prosperity*** to highlight the commitment to enhancing competitiveness and economic growth in a manner that benefited Toronto, Ontario and Canada.

The Advisory Committee also recognized that even with a collaborative effort, not all of the necessary actions could be undertaken at once. Consequently, in recommending a robust set of forty actions (10 under each of the four pillars) to be implemented over time, the Committee identified eight priority, first-start actions. These actions were each classified as City-led, Partner-led or Jointly-led to reinforce the need for collaboration and alignment.

The first annual implementation update, presented to the Economic Development Committee in January 2009, described the progress by the City and its partners in the Agenda's first year. This included implementation of the priority actions, all of which had been completed or were underway. The update also briefly described how 2009 was expected to be marked by economic uncertainty and, given this context, identified four areas of increased focus for the upcoming year. These are:

1. **Can-Do Attitude and Approach:** Undertake actions that provide and project a responsive “can-do” environment at City Hall.
2. **Globalization:** Increase Toronto's presence in international markets.
3. **Sector Development:** Maintain and grow employment and investment by anchoring and expanding priority industry sectors and growing strategic new sectors.
4. **Local Outreach:** Work with communities to support job creation and local hiring.

COMMENTS

Implementation Update – 2009

The implementation of the Agenda for Prosperity advanced in 2009 with particular focus given to the four areas identified in the January 2009 implementation report. Although each of the focus areas corresponds closely to one of the four agenda pillars, many of the actions that followed were effective across multiple pillars. A summary of some specific activities undertaken to date in 2009 in each of the four focus areas is attached as Appendix A.

The goals of the Agenda for Prosperity are also being advanced through a variety of committees, networks and partnerships that include City staff. These are critical for an economic competitiveness strategy that relies on the ability of all actors in the regional economy to adapt to change and recognize and create new opportunities. Once regional economic issues and policy options have been identified, these networks provide a forum for information to be shared, and for feedback to be received from individuals and organizations that constitute the regional economy.

One of the key features of the Agenda for Prosperity is the process by which it was developed. The formation of the Mayor's Economic Competitiveness Advisory Committee, and its leadership in setting strategic direction, meant that the Agenda had agreement and advocates among external stakeholders from its inception. The advisory committee continues to be involved in the Agenda's implementation, and staff actively search for venues to engage representatives of labour, industry, education and other orders of government.

Examples of committees and forums the City has created or participates in that offer avenues to advance the Agenda for Prosperity are listed in Appendix B. While the development of these bodies is critical to the implementation of the Agenda for Prosperity, and many useful ideas have been generated and disseminated through them, there is still room to expand our networks. Areas in which more coordination can be achieved include expanding the City's ties to post-secondary institutions and developing structures to advance community-level economic development, particularly in the City's Priority Neighbourhoods

At its meeting on January 27 and 28, 2009, City Council requested a report on how the City could establish economic-friendly zones (i.e. remove property taxes and business taxes) but incorporate infrastructure costs in these zones.

At this time, there is no general mechanism that allows the City to establish economic-friendly zones, wherein Provincial or Federal taxes would not apply. Although the City could create Community Improvement Plans (CIPs) incorporating municipal grants to offset all or a portion of municipal property taxes payable, most (~95%) of the taxes paid by businesses are collected by the Provincial and Federal government.

The issue of how and where to implement incentives was explored in some detail in a staff report, titled *Stimulating Economic Growth: Toronto's Approach to Financial Incentives*, (<http://www.toronto.ca/legdocs/mmis/2007/ed/bgrd/backgroundfile-8924.pdf>) which was adopted by City Council at its meeting December 11-13, 2007. The report noted the advantages of a city-wide sectoral approach for tax incentives over programs for targeted geographies. The sectoral approach allows the City to focus on activities linked either to the creation of knowledge based/valued added jobs or those that address the specific needs of a sector. A city-wide approach also avoids issues related to disadvantaging a company just because it is outside of a geographic boundary and/or encouraging it to move within the city to gain a tax advantage as was the experience in Montreal. The reasoning in the December 2007 report still stands today.

Economic Backdrop

Economic contraction occurred throughout the world in 2009, and Toronto was no exception. The causes of what transpired here were both cyclical (i.e. the inevitable downturn in the global economic cycle) and structural (i.e. even when overall employment and growth recover, the Toronto economy will be significantly different than it was before).

Among the cyclical factors:

- The seasonally adjusted, 3 month moving average unemployment rate for Toronto rose to 10.7% in August 2009 compared to 7.7% in August 2008.
- Personal bankruptcies in Ontario were up by almost 40% for the first 7 months of 2009 compared to the same time period in 2008.
- For the first six months of 2009, Ontario product exports to the U.S. were down 25% compared to the first six months of 2008.
- The industrial space vacancy rate rose to 5.8% in Q2 2009 compared to 5.0% a year earlier. The office space vacancy rate rose to 5.3% from 3.8% over the same time period.
- The median hourly wage among employed Toronto residents in September 2009 was \$19.23, down from \$20.00 a year earlier.
- The number of Torontonians receiving EI benefits rose to 48,410 in 2009 from 28,300 in 2007.

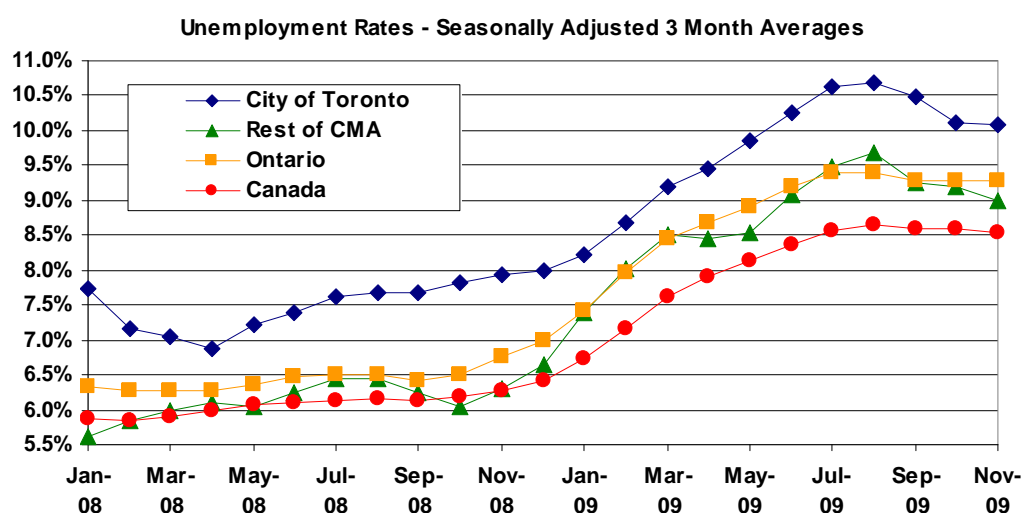
Among the structural factors:

- The unemployment rate for Toronto residents remains higher than in the rest of the region and country. This is partly because the City continues to attract immigrants and youth who both face initial labour market barriers.
- The unemployment rate for youth (age 15-19) reached 20% in September 2009, up from 15% the previous year.
- Most of the 2009 job losses in Toronto were at companies with 500 or more employees.

- Over the same period, the number of self-employed City of Toronto residents increased by 11,900. The number of people working in establishments with less than 20 employees also increased in 2009.
- The increase in self-employment in Toronto is all full-time whereas the increase in self-employment elsewhere is largely part-time. It is possible that the increase in self-employment in the City is actual business creation as opposed to being self-employed (i.e. unemployed) while looking for another job.
- A BMO Capital Markets Economics report, *Canada's Small Business Juggernaut* (October 2009) indicates that Toronto has the highest small business growth rate of all Census Metropolitan Areas (CMAs) in Canada.
- In September 2009, 22% fewer residents of the Toronto CMA were employed in the manufacturing industry compared to a year earlier. This represents a loss of 86,000 jobs.
- The number of Toronto residents employed in service-producing industries has increased by 2.7% (30,000) over the past year and 12.4% over the past 5 years (124,000).

The good news is that the recession that was experienced during the first half of 2009, technically defined as two consecutive quarters of negative growth, is over in Canada. **2010 will be about recovery and the strategic directions taken from the Agenda for Prosperity for the upcoming year reflect this context.**

City of Toronto staff continue to monitor economic conditions. As shown in the chart below, the unemployment rate for City of Toronto residents peaked at 10.7% in August 2009, which compares favourably with the early 1990's recession when the unemployment rate for City residents peaked at 13.2% in August 1993 (seasonally adjusted 3 month average).



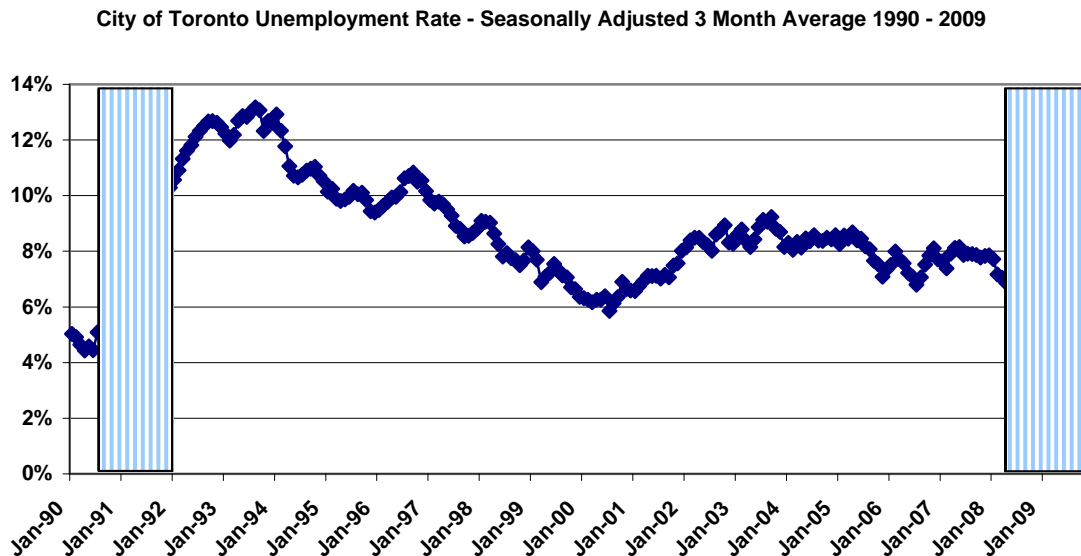
Comparing the experience of City residents with the rest of the region, all of Ontario and all of Canada, we see that the unemployment rate has increased everywhere at roughly

the same pace. However, the labour force participation rate for City residents did not fall as fast as elsewhere in this period. As a result, the employment rate (percentage of the population age 15+ that is employed) fell less in the City than elsewhere. This indicates that the City perhaps weathered the recession better and lost fewer potential candidates for jobs that will be created during a recovery.

Looking forward, the Conference Board of Canada projects real GDP growth for the Toronto CMA of 3.5% in 2010 and 4.2% in 2011. The Conference Board's forecast for Ontario is a bit higher than most other projections; therefore, one might consider their Toronto forecast as the best case scenario among a range of likely outcomes.

Even with the relatively optimistic outlook from the Conference Board it will take some time for unemployment rates to move down substantially. According to the Conference Board's projections, the Toronto CMA unemployment rate, which peaked at 9.5% on an annual basis in 2009, will decline to 9.4% in 2010, and it will be 2011 (8.6%) before it shows substantial improvement.

A further cautionary note is provided by the experience of the previous recession in Toronto. In 1991, an initial recovery in the unemployment rate was not matched until three years later. While there isn't a strong basis to say that this pattern will repeat itself, the current period in Toronto closely resembles a calm before an extended period of high unemployment in the early nineties.



Going Forward – 2010

Throughout the course of their deliberations in developing the Agenda for Prosperity, the Mayor's Economic Competitiveness Advisory Committee noted that economic cycles are a fact of life and there would inevitably be an economic downturn. While perhaps no one anticipated the timing or magnitude of the current global recession, the four pillars and supporting strategic directions of the Agenda for Prosperity were developed to provide a solid foundation for guiding a consistent and coherent set of actions to stimulate economic growth through such cycles. The Advisory Committee purposely used the term 'agenda' to make it clear that while the pillars would remain constant, specific actions would need to be updated to reflect a constantly changing economic backdrop. The Advisory Committee's 40 recommendations provide flexibility to adjust priorities to suit changing conditions within this unifying guiding framework.

The initial phases of implementing the Agenda have focussed largely on establishing the organizational infrastructure and policy/program structure for success, e.g. Mayor's Senior Economic Advisor, Build Toronto and Invest Toronto, GoldStar, BizPal, TIEGs (Imagination, Manufacturing, Innovation & Technology Grants), etc. These actions have now been initiated. They are, however, still in a developmental stage and subject to ongoing review and continuous improvement.

The current economic realities stemming from the shocks of 2008/2009 and the cyclical and structural changes require an emphasis on areas and initiatives that support short-term job creation but also have longer-term growth potential to facilitate a sustainable recovery. The focus areas for 2010 continue to be guided by the *Agenda for Prosperity*, supporting *Creative City Planning Framework*, and ongoing monitoring of economic conditions and trends. We have also been informed by expert opinion and advice received through the series of presentations to Economic Development Committee this year by *Greg Clark, International Advisor, Cities and Regions; Roger Martin, Dean Rotman School of Management and Chair, Institute for Competitiveness and Prosperity; Anne Sado, President, George Brown College; Ann Golden, CEO & President, Conference Board of Canada; Hugh MacKenzie, Research Associate, Canadian Centre for Policy Alternatives; Ray Wong/Kim Mercado, CBRE; JC Williams and John Archer, Urban Marketing Collaborative; Jayson Myers, President, Canadian Association of Manufacturers and Exporter; Richard Florida, Director, Martin Prosperity Institute; and Benjamin Tal, Senior Economist, CIBC*, as well as ongoing communication with our many partners in the business, labour, academic and community organizations. Priorities must also be consistent with the City's budget reality and the need to advance the Agenda for Prosperity in collaboration with external partners is more important than ever. The areas of increased focus for 2010 are:

1. **Expand and Deepen Can-Do Attitude and Approach:** In the current economic environment, every opportunity for job creation and business expansion is an important opportunity. Staff will continue to undertake actions to expedite the City's review and decision process so that jobs can be created sooner rather than

later and city building projects can proceed quickly. Customer service will be one of our key competitive advantages.

2. **Support Small & Mid-sized Enterprises (SMEs):** Small and mid-sized enterprises will be the driving force for job creation in the economic recovery. During the last twelve months of recession (Q3 2008 to Q3 2009), small firms (with 20 or fewer employees) added 2,400 jobs and the number of self-employed in Toronto increased by 11,900. It is important that the City take a proactive role in helping existing SMEs grow and new firms start-up as quickly and effectively as possible.
3. **Engage Toronto's Diverse Business Communities:** Toronto's diverse population and labour force are our greatest strength. Well before the current economic slowdown, the Mayor's Economic Competitiveness Advisory Committee noted concern about our over dependence on U.S. markets for our exports. There is significant opportunity for the City, in partnership with Invest Toronto, to collaborate with business and cultural associations to stimulate local economic activity by strengthening and expanding trade and tourism relationships and cultural exchanges. This is also one of the key recommendations of the recent OECD report on Toronto.
4. **Strengthen and Expand Strategic Industry Sectors:** Toronto benefits from having global competitiveness in a number of industry sectors (e.g. financial services, biotechnology, food and beverage, film, tourism, green, creative, design, education, business services). EDCT will build on its current sector development program to strengthen the international success and further growth of these sectors. Growing the emerging green sector will be particularly important in the coming year. As was recommended in the Agenda for Prosperity, we also are working to expand the creative and educational sectors.
5. **Facilitate Labour Force Development:** There is currently a labour supply-demand mismatch between high unemployment in the City and the work that is necessary to improve goods, services and environments. Beyond efforts to retrain those who have recently lost their jobs, our labour force development efforts over the coming year will also focus on continual learning opportunities for labour force members and the opportunity to pursue work that is meaningful. This will include a focus on building labour market resilience in response to structural change in the economy and increased attention to finding appropriate supports for those in self-employment. We will build on lessons learned from the November 2009 Service Sector summit, as well as the community economic development efforts associated with the Regent Park redevelopment and the Mayor's Tower Renewal project.
6. **Increase Productivity by Adding Value:** Canada's productivity gap in relation to the United States has been frequently documented and discussed. The City in conjunction with the Provincial and Federal governments can assist in closing the

gap by supporting commercialization initiatives (ie. to convert R&D into valuable products and services) and by encouraging greater use of design in all stages of production. Strategies to increase productivity can be adopted across a wide range of business sectors. New opportunities to generate ideas and action stimulating job growth and higher wage will be identified and initiated in 2010. The November 2009 Services Summit is an example of one such initiative undertaken in 2009.

CONCLUSIONS

The six areas of increased focus for 2010 are intended to help leverage short term job creation and longer term economic growth potential. They take their direction from the Agenda for Prosperity's four pillars and the Agenda's underlying strategy emphasizing collaboration, partnerships and synergies remains as valid and applicable now as ever. We have seen that a global economic crisis was avoided through collaborative action on a global scale. Although the technical recession is over, Toronto now needs similar collaborative effort on a local scale to stimulate job creation and accelerate recovery.

CONTACT

Christine Raissis, Director
Strategic Growth and Sector Development
Tel: 416-392-3385
Fax: 416-397-5332
Email: craissis@toronto.ca

SIGNATURE

Michael H. Williams, General Manager
Economic Development, Culture and Tourism

ATTACHMENTS

Appendix A - Specific Activities Undertaken 2009
Appendix B - Committees and Forums Positioned to Advance the Agenda for Prosperity

APPENDIX ‘A’
Specific Activities Undertaken 2009

The implementation of the Agenda for Prosperity continued in 2009 with actions that advanced all four pillars. Particular focus was given to the four areas identified in the January 2009 implementation report. The following is a sampling of the accomplishments to date in 2009 grouped by focus area and pillars advanced.

Pillar 1: Proactive Toronto – Business Climate

Pillar 2: Global Toronto - Internationalization

Pillar 3: Creative Toronto – Productivity and Growth

Pillar 4: One Toronto – Economic Opportunity and Inclusion

Accomplishments	Pillars			
	1	2	3	4
Can-Do Attitude and Approach:				
Enhanced GoldStar case management approach initiated				
Development Charges frozen until January 31, 2010				
311 Call Centre launched				
Industrial Water Rate implemented				
Pinewood Toronto Studios investment				
Enhanced TIFF's presence in public squares				
Eight TIEG applications (representing more than \$600,000,000 in new investment) administered and processed				
Targeted Corporate Calling Campaign initiated				
Business Connect publication				
Globalization:				
Board of Directors for Invest Toronto appointed				
Major sponsor for the CORENET trade show in Hong Kong				
Trade delegation to Madrid Spain				
MIPIM trade show (France)				

Accomplishments	Pillars			
	1	2	3	4
Commercial Real Estate Women Conference				
Networking event for local diverse business associations				
Mayor led a film sector trade mission to Los Angeles				
2009 SIOR conference				
Toronto selected to host the World Pride week in 2014				
Toronto selected to host Pan Am Games in 2015				
Sector Development:				
TFSA developing a strategic 5 year plan and mandate				
“Service Sector Summit”				
Co-developed Energy Management Plan for Discovery District				
Toronto Fashion Incubator expands on CNE lands				
Toronto Food Business Incubator new strategic plan				
Toronto Food Incubator launched 10 new food processing companies				
Ethnic and Specialty Food Show				
Ubisoft developing new 800 person studio in Toronto				
TEDxTO and Mobile Innovation Week				
Green Tech Showcase at Discovery 09				
Breakfast Series highlighting Green business successes				
ChemTRAC to be introduced in Jan 2010				
EDSIP grant program supported 12 organizations (500,000 people)				
“Boston Financial Services Day” delegation				
“Bio Finance” conference in Toronto				
BIO International Conference (Atlanta)				
“Placing Creativity” international conference				
“The Collaborative City” Conference				
Co-authored the “Creative Convergence Centre” report				
Negotiated agreement for the revitalization of the Guild				
Adaptive reuse of John Street Roundhouse				

Accomplishments	Pillars			
	1	2	3	4
4th edition of Nuit Blanche				
Dionne Brand appointed as the third Poet Laureate of Toronto				
City/Green Screen Toronto reducing CO ₂ footprint of film/TV industry				
NEOCON conference in Chicago				
International Food and Drink Event in London, UK				
International Food and Drink event in Milan, Italy				
Mobile Innovation Week 2009				
Green Sector International Marketing Strategy				
Local Outreach:				
Enterprise Toronto Small Business seminars				
Enterprise Toronto annual Small Business Forum				
Youth employment initiatives				
Fashion incubation services extended to “at risk” youth				
Business incubation services being explored in Regent Park				
Expanding “Investing in Neighbourhoods” Initiative				
2009 IEP Conference				
Toronto Public Library increased information about jobs, careers, training and entrepreneurship				
Hosted first Town Hall for more than 75 local film festivals				
Co-launched the Naish McHugh Award for Emerging Film Makers				
Co-launched Award to recognize the best of young film makers				
Canadian Film Centre rehabilitation and expansion				
Two new BIAs (Annex-Dupont; Oakwood) established; 3 expanded				
Introduced a procedural by-law for adoption by all BIA Boards of Management as required by the City of Toronto Act				
Partnered in \$4.4 million for BIA streetscaping projects				
BIA façade improvement investment and mural grants				

APPENDIX 'B'

Committees and Forums Positioned to Advance the Agenda for Prosperity

The Intergovernmental Committee for Economic and Labour Force Development in Toronto (ICE)

The purpose of the ICE committee is to coordinate the economic and labour force development activities of the three orders of government (and the various departments and ministries within each government) in Toronto. All three orders of government share in the funding and are represented on the committee. ICE regularly organizes events and presentations which reach an extended network. It also maintains a comprehensive inventory of economic and labour force development projects that are applicable in Toronto.

The Interdivision Economic Growth Team (IEGT)

The IEGT is an internal City of Toronto committee composed of senior staff from across the Corporation. Led by the General Manager, Economic Development, Culture & Tourism, the IEGT promotes economic development across City divisions, incorporates a range of viewpoints in economic development decisions, and ensures that City initiatives are aligned and synergies are achieved wherever possible.

The Federation of Canadian Municipalities (FCM) C-11 Economic Development Sub-group

Formed in 2008, the C-11 is a FCM sub-group comprised of Senior Economic Development officials from Canada's eleven largest economic regions. C-11 members meet annually in conjunction with the FCM/Big City Mayors (BCM) conference. The group has come together to: take a joint/cooperative approach to common issues facing big cities, share best practices/exchange information, advocate for city economies and identify and carry out projects that are best advanced jointly vs. independently.

Greater Toronto Region Economic Summit

In May 2009 this meeting was convened with delegates representing labour, the private sector, the City of Toronto, the regions of Durham, Halton, Peel and York, and various other institutions to discuss how best to revive and strengthen the regional economy. The summit focussed on developing solutions to four specific challenges: enhancing the financial services sector; restructuring the manufacturing base; building a human capital advantage; and, promoting research, innovation and creativity.

The Youth Employment Partnership (YEP)

YEP is a neighbourhood-based youth employment network that offers job placement and staffing services to organizations throughout Toronto. Together, the participating job-placement organizations have access to a large pool of youth seeking employment. Employment specialists work directly with employers to understand their needs and help them select youth with the skills that fit. The YEP board includes City staff from several divisions and regional representatives of community job-placement organizations.

Industry Associations

A number of industry associations in Toronto include City of Toronto staff on their boards or are otherwise closely linked to the City. These associations provide an excellent contact point to access very large regional industries or skill-based sectors. At its October 2009 meeting, the Economic Development Committee heard from a number of sector organizations including the Toronto Biotechnology Initiative, the Toronto Financial Services Alliance, the Design Industry Advisory Council and Tourism Toronto.

City of Toronto Labour Market Information (LMI) Project

Cooperatively being developed by City Planning; Social Development Finance and Administration; Economic Development, Culture and Tourism; and Toronto Employment and Social Services, the LMI portal will host a large amount of labour market information that will be accessible to employment seekers, employers and policy makers.