

Toronto, Ontario, Canada

Agenda *for* Prosperity



Toronto Mayor's Economic Competitiveness Advisory Committee | January 2008

Copies of this report and background documents are available at
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A photograph of the Toronto skyline at dusk, featuring the CN Tower and the Rogers Centre (the 'Big Rock') illuminated against a twilight sky. The city lights are reflected in the water in the foreground.

We must put
creativity *at the heart of* Toronto's
economic development
strategy.

– Mayor David Miller

We need to
tell our story *and*
repeat it often.

– Nick Di Donato

The City needs to
demonstrate a
can do approach
toward economic growth and job creation.

– Martin Connell

A photograph of the Toronto skyline at night, with numerous skyscrapers illuminated and their lights reflecting on the water in the foreground. The sky is a deep blue.

Toronto must assume a
leadership role *in*
marketing *the* Toronto region.

– Anne Sado

Toronto needs to
set audacious goals.
Our perception *of*
success is critical – firms want to be
on a winning team.

– Blake Hutcheson



Letter *from the* Mayor

JANUARY 2008

One of the greatest rewards being Mayor of Toronto brings, is working with passionate, dedicated individuals who care deeply about our city and who want to preserve the high quality of life we enjoy. They are people who have vision and opinions and who don't hesitate to share them and are dedicated to building this great city.

Members of the Mayor's Economic Competitiveness Advisory Committee are such people and exemplify the creative spirit and generosity that make Toronto the envy of many world cities.

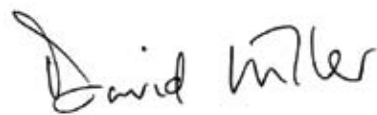
More than a year ago, I asked the Committee members to give their best advice to me and City Council on what we can do to improve Toronto's quality of life by stimulating economic growth. The Committee members outlined initial directions and met in small work groups and as a full Committee to develop a Prosperity Agenda that will stimulate economic competitiveness and growth, create opportunity and put us further down the path to a sustainable future.

The results of their work are presented here in this prospectus – a document that doesn't mince words. It doesn't gloss over risks and challenges. It is, rather, a frank discussion about the factors that influence Toronto's current economic position

and proposes what we can do now, and in the future, to fuel necessary growth in Toronto's economy, improve the health and vitality of our community, and position Toronto as a leading global city of the 21st century. Above all, the Prosperity Agenda is a city-building agenda for a strong and liveable Toronto that will create opportunity for all and, in turn, power the success of Ontario and of Canada.

I commend the members of the Advisory Committee for their dedication to developing an agenda that will create opportunity for all Torontonians, and thank them for generously sharing their time and insights. I also want to acknowledge and thank Greg Clark and Wayne Stark who provided their advice and guidance in conceptualizing and focusing the approach to this agenda.

This prospectus is your invitation to join us in building a great city.



David Miller
Mayor

Mayor's Economic Competitiveness Advisory Committee

The Mayor's Economic Competitiveness Advisory Committee was established in June 2006 to help forge a culture of partnership that is essential to achieving sustainable economic growth.

We have come together on this Prosperity Agenda because we fundamentally believe that our city, our province and our country are on a positive path and that we are poised for future success. The focus of our initiative is prosperity. A strong economy and employment growth are essential to providing the public and private resources necessary to enhance liveability, social well-being, environmental stewardship and opportunity.

The Committee is chaired by Mayor David Miller, and includes business, labour and academic representatives, as well as the Chair of the Economic Development Committee, the Chair of the Budget Advisory Committee, and two councillors-at large.

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Mayor, City of Toronto

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President, University of Toronto

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Introduction

Toronto *and the* Global Century

With the new millennium came a growing belief among organizations and individuals world-wide that the route to prosperity was to be found in a global economy. There was a sense that only through a global perspective could we address the problems that really matter, such as climate change and health research. And that only through an application of “global know how” would we flourish in an era of global trade and commerce.

The current and ongoing trends of globalization and urbanization means that place – and the attributes of place – matter more than ever in attracting increasingly mobile talent and capital. Economic, social and environmental issues of national and provincial importance play out in

large urban regions which offer an efficient place to deal with contemporary challenges. Cities are the front door of global change and as such have become an urban paradox, where dense concentrations of people and activities are both the nexus of creativity and value-added activity but also locations where distress (poverty, social exclusion) is often most acute.

Some cities and regions around the world such as London, Singapore and Gauteng Province, South Africa have adopted common organizing visions that chart a path to economic prosperity based on their inherent strengths. They are investing in their future and aggressively seeking out international opportunities to secure their position as leading global cities.



Toronto has the potential to become the place that serves a global market with what the world really needs. Our social, cultural and economic diversity are richly embedded in our companies, entrepreneurs and labour force. In short, we have the know how and the connections to succeed in a global economy.

This Prosperity Agenda aims to bring together everyone who can and wants to contribute to Toronto's long-term prosperity around a single, simple agreement on an achievable vision – a vision to which we can all aspire and align our plans and actions. It is a call to action for a renewed level of financial and broader investment in our city. It is also a call for a greater degree of co-operation among industry,

labour, educators and orders of government to enhance competitiveness and stimulate sustained economic growth for the benefit of all.

This Prosperity Agenda is a prospectus, our invitation to you to join with us in investing in the Toronto project of building a great city – a city where you as an individual, and all of us as a community, will benefit from working together. We hope that you will take advantage of this unique investment opportunity.

Context

The Toronto Advantage

SIZE

- 5th largest city by population in North America (2,631,725, City of Toronto, 2006 Census)
- 48th largest urban region in the world (5,113,149, Toronto CMA, 2006 Census)

QUALITY OF LIFE

- Ranked #1 city in North America for Best Quality of Life and Top City Region of the Future by FDI (Foreign Direct Investment) Magazine,
- Ranked 2nd in North America and 15th worldwide in the 2007 Mercer Human Resources Quality of Living Survey

DIVERSITY AND SOCIAL COHESION

- One of the most diverse cities in the world; over 100 languages and dialects spoken
- 50% of Toronto's 2.6 million residents were born outside of Canada and the region welcomes over 100,000 newcomers annually
- One of the safest, major metropolitan areas in North America

ECONOMIC DIVERSITY

- 3rd largest biotechnology centre in North America
- 3rd largest screen-based arts centre in North America
- 3rd largest financial centre in North America by employment (behind New York and Chicago)
- Canada's financial capital – home of the head offices of five of Canada's six national banks, 90% of Canada's foreign banks, its top accounting and mutual fund firms, and Canada's largest stock exchange
- 2nd largest food production centre in North America
- 3rd largest information technology centre in North America.

EMPLOYMENT AND LABOUR FORCE

- The 2nd fastest growing major employment region in North America (employment increased by 316,000 in the Toronto CMA, 2000 – 2006)
- Home to an educated and productive labour force of 1.3+ million people, and:
 - 70,000+ businesses
 - 80% of Canada's largest R&D, law, advertising and high-tech firms



- 40% of the Canadian companies listed on Fortune Global 500
- 4th highest concentration of commercial software companies in the world

- A centre of education with four universities and four colleges and almost 400,000 full-time students.

INFRASTRUCTURE

- Served by Canada's largest airport, Toronto Pearson International, with 75 airlines operating non-stop or direct flights to 76 international cities, 47 U.S. cities, and 29 Canadian cities
- Ranked by The Economist's Intelligence Unit's 2006 Business Trip Index as the 3rd most desirable destination in the world for business travel
- Home to the most cost efficient and 2nd highest volume public transit service in North America

ENVIRONMENTAL SUSTAINABILITY

- Cited by the Carbon Group as one of the leading cities in the world in terms of reducing carbon emissions

CREATIVITY, CULTURE AND ENTERTAINMENT

- A creative hub, highest ranked Canadian city for patents, 17th in the world, 2006
- 3rd largest design workforce in North America
- Base for 90% of Ontario's creative industries; generating an annual GDP of \$9 billion
- 3rd largest English language live theatre market in the world
- Cultural capital of English Canada featuring such treasures as the National Ballet of Canada, Canadian Opera Company, Art Gallery of Ontario, Royal Ontario Museum, International Film Festival and Toronto Caribbean Carnival (Caribana)
- Urban destination of choice with 19+ million tourists annually
- Home to professional hockey, basketball, baseball, football, lacrosse and soccer teams

The Starting Point

A Vision *for* Toronto's Place *in the* World

The Prosperity Agenda is based upon the premise that the 21st century will be the century of cities and their role in shaping a global economy. Within that context, Toronto is ideally poised for success.

Toronto can be:

- A **global business city** where trade, finance, technology and a multi-lingual population combine to make the global economy efficient and accessible.
- The world's **inspiring city** that sets the standard for how global cities innovate to solve urban and metropolitan challenges such as climate change, energy conservation and efficiency, human wellness and security.
- A **hub of environmental innovation** that provides environmental solutions for the world at the same time as it evolves into a centre for environmental technology development and production.
- A **beacon of diversity and cohesion**, that exemplifies the sustainable advantage of diversity for all to see.
- A **centre for global education and training** that utilizes its exceptional diverse human presence and its institutional excellence to become a centre for learning for global value chains and industries.
- A **location for new and distinctive cultural product** that draws upon creativity and diversity as well as technological excellence.
- A **base for open institutions** that want to play new roles in a global era and want to be uniquely connected to the world.



Why Toronto? Why Now?

It's clear that Toronto is a leading global competitor.

Toronto is at the core of one of the fastest growing economic regions in North America. It has nurtured a broad range of economic clusters that characterize a global city region, home to specialized financial and business services, high-value design and manufacturing, entertainment and tourism services, and innovative cultural and creative content producers.

Toronto's unique assets – our people: a diverse, creative, talented and educated labour pool; our strategic location in North America; our global connectedness and value system which embraces ideas and people from all over the world, combined with world renowned health care and educational institutions and our reputation as a liveable city – are strengths which provide Toronto with an immense competitive advantage in today's knowledge and innovation-driven economy.

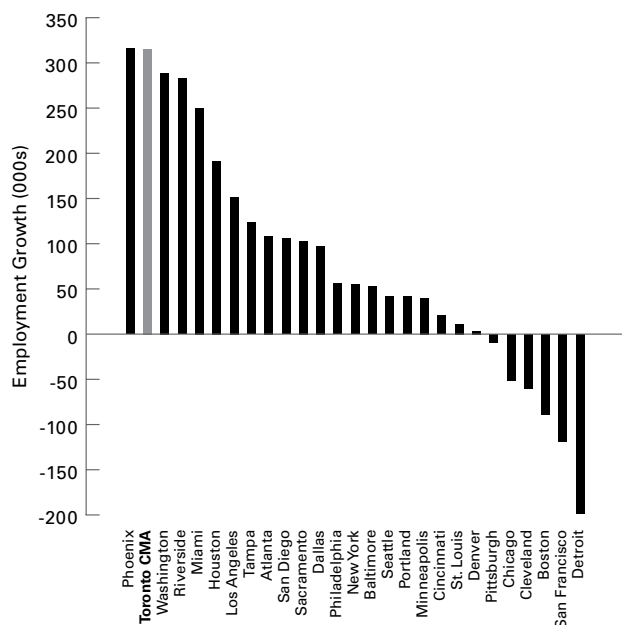
Telus, Merrill Lynch, MasterCard Foundation have all recently chosen Toronto as their base for operations. Trump International, Ritz Carleton and Shangri La hotels have new properties under construction. The Bay-Adelaide Tower also under construction is a strong signal of the good health of our business community. Sanofi pasteur, a leading, global pharmaceutical company, has expanded and Corus Entertainment and Filmport have committed to bring creative jobs to the waterfront, Pinewood Studios is negotiating the development of their first North American facility, and renowned social economist Richard Florida has relocated to Toronto to head the Prosperity Institute at the University of Toronto.

Clearly, Toronto's advantages as a location of choice for business have not gone unnoticed in the world marketplace. But that doesn't mean that we can afford to be complacent and rest on our laurels. Even with our advantages, our continued success is not assured.

TORONTO IS A CITY ON THE CUSP

Much of the success that Toronto enjoys today is the result of investment decisions made 30 to 50 years ago, and even earlier. Much of Toronto's infrastructure is now at, or beyond, the end

Total Employment Growth 2000-2006,
Toronto CMA and Largest U.S. MSAs



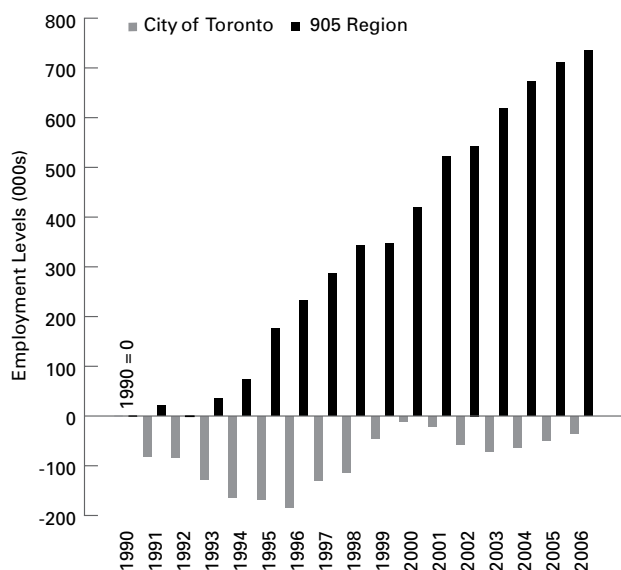


of its useful life and in urgent need of rehabilitation, replacement and expansion. Gridlock is a daily grind on our productivity and liveability. In addition to the cost and risk of breakdowns, road closures and delays, older infrastructure is inherently more expensive to maintain and even more expensive to repair.

While we deliberate, other regions around the world – regions with lesser attributes – are making significant investments. We must be equally confident and raise our rate of investment to sustain our future success.

THE CITY'S SUCCESS AND THE REGION'S SUCCESS GO HAND IN HAND

Employment Levels Relative to 1990, City of Toronto and 905 Region



The Toronto region is one of the fastest growing employment regions in North America. However from 2000 to 2006, employment within the city decreased by 23,700 jobs (1.6%), while employment in the rest of the Toronto region increased by 316,000 (27.8%). In 2006, total employment in Toronto was 54,000 less than in 1989. Over that same almost two-decade, period, employment in the surrounding region increased by 742,000. Achieving the City's Official Plan employment forecast of 1.84 million jobs by 2031 will require implementation of a deliberate and integrated job creation strategy within the city. Sustainable, long-term economic competitiveness and growth requires a balanced, symbiotic relationship between the core city and surrounding region.

The success of the core with its concentration of financial, legal and other high-order business support services, and the amenities that attract a talented labour force from around the world are essential to the success of the entire region. We know of no example of a strong city region that does not have a strong core city. Similarly, we do not know of any successful core city that does not have a strong surrounding region.

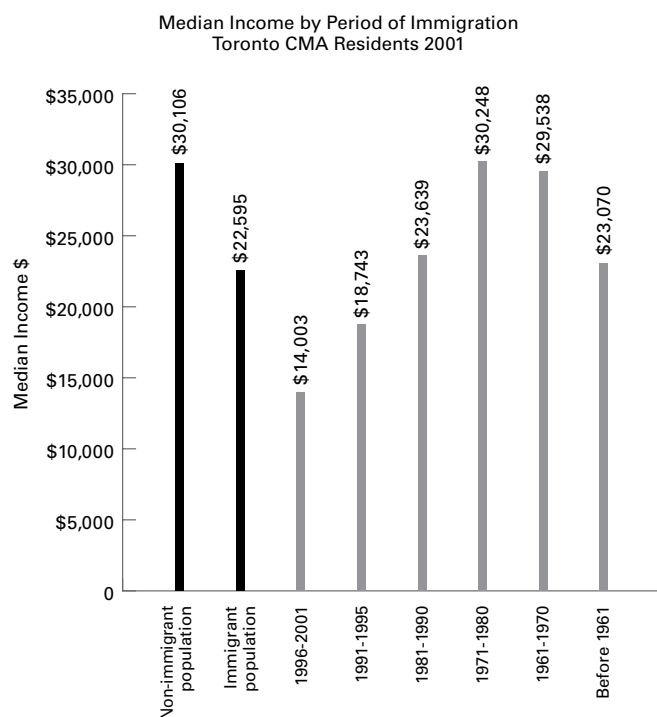
THE SHARP RISE OF THE CANADIAN DOLLAR PUTS MANUFACTURING AT RISK

Manufacturing remains a major component of Toronto's economy, accounting for about 164,000 jobs or 12% of our total employment and produces an estimated \$15.6 billion GDP. Manufacturing jobs are generally well-paid, do not require a high level of post-secondary education or English language proficiency and are critical to providing employment opportunities to Toronto's diverse population.



Manufacturing is primarily a traded industry where products are sold abroad to bring new revenue into the local economy. While the relative value of the Canadian dollar may fluctuate and adjust over time, manufacturers and their suppliers require support to deal with immediate realities. The recession and post-FTA/NAFTA impacts of the early 1990s when Toronto lost almost 200,000 manufacturing jobs, demonstrates that business needs to respond quickly to economic shifts, otherwise recovery from an economic downturn is a long, slow process.

THE GAP IS WIDENING BETWEEN RICH AND POOR



Good jobs are a key indicator of good health for individuals, families and communities. In Toronto, the widening gap between the rich and poor, and homelessness and poverty are economic as well as social issues. The combined income of all families in the lowest 10% income range in 2000 accounted for 1.6% of total family income in the region. The rate of child poverty in the region has increased from 14.7% in 1980 to 23% in 2005. A robust economy that has the capacity to provide good jobs that offer a living wage and support a strong social infrastructure is essential to building a great city.

CITIES ARE ENGINES THAT DRIVE ECONOMIC GROWTH

Toronto and Canada's other major cities are the engines of regional, provincial and national economic growth. Their ability to generate wealth is critical to the future prosperity of all Canadians.

Toronto generates about 10% of total Canadian GDP, which is roughly equivalent to the combined contribution of New York, Chicago, Boston and San Francisco to the U.S. national GDP. Analysis commissioned by the Toronto Board of Trade indicates that over the four-year period of 2001-2004, economic activity in Toronto generated an average annual net (revenues less expenditures) contribution of \$6.1 billion to the federal government, or about two-thirds of the average total federal surplus (\$9.1 billion) over that same period.

For the sake of Canada's continued prosperity, we cannot afford to let Toronto's economic performance continue to slide. We urgently need to invest in Toronto, and in Canada's other major cities to ensure prosperity and opportunity for now and for future generations.

Framework

Moving Forward

The following four pillars and associated success measures provide a framework for the Prosperity Agenda.

PILLAR 1: PROACTIVE TORONTO: BUSINESS CLIMATE

Improve the business climate within the city to enable, accelerate and attract economic growth.

Success Measures:

- Jobs: employment within the city
- Construction: value of industrial and commercial building permits for new construction and reinvestment activity
- Infrastructure: transit ridership and travel time to work

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:

- Trade: new business development in targeted emerging markets
- Education: international researchers and students
- Tourism: international visitor and visitor expenditures

PILLAR 3: CREATIVE TORONTO: PRODUCTIVITY AND GROWTH

Anchor and expand strategic industry sectors through increased competition and collaboration.

Success Measures:

- Sector Growth: employment in strategic industry sectors
- Productivity: investment in machinery, equipment and education
- Innovation: investment in R&D and commercialization activity, design quotient

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
- Education: educational attainment, post-secondary education enrolment and participation in mentorship, internship and apprenticeship programs
- Poverty: median income, family and child poverty rates

Strategic Directions

To strengthen these pillars and make Toronto a strong, vibrant, and internationally competitive city we must urgently and aggressively act on eight strategic directions.

I. FACILITATE

Toronto's cosmopolitan character and concentration of activities and amenities make it an attractive location for business and investment. But Toronto is also a complex city to navigate for business owners and investors who want to start up or expand their operations in our city.

Cut the red tape

To cut through the red tape and bureaucracy that can get in the way of business start-ups and investment and refocus efforts to seize opportunities in a timely manner, we recommend that Toronto's municipal government adopt a "can do" attitude and approach to business investment, job creation and job retention. Streamlining permit and approval processes, for example, will go a long way toward saving businesses time and money. Moving away from a focus on regulation and control toward supporting policies and programs that proactively seek out and seize business opportunities will accelerate job creation.

A "can do" attitude not only means being creative, but also implicitly accepts risk, and a willingness to do things differently – and to do different things. Taking risks and making mistakes are the reality of the creative process – and only by adopting and embedding a supportive culture of partnership into Toronto's business climate, will we facilitate economic success that will pay large dividends to Toronto, the Toronto region, Ontario and Canada.

Flex some muscle

We also recommend that the Mayor lead this change initiative by putting in place political and administrative structures, and allocating resources that visibly demonstrate that prosperity is this city's top priority. In addition, the Mayor should capitalize on the value of the City of Toronto's sizeable land holdings and taxation authority to stimulate sustainable development, job creation, assessment growth and other corporate objectives.

The establishment of a Standing Committee focused on Economic Development, as recommended by the Governance Panel and the Interdivisional Economic Growth (staff) Team during the development of this Prosperity Agenda, shows that Toronto's municipal government is moving in the right direction. Other improvements are expected to emerge from the ongoing Program Reviews of the Economic Development, Culture and Tourism Division and the Toronto Economic Development Corporation (TEDCO).

2. GROW

Toronto's existing businesses and entrepreneurs are two of our greatest assets. We need to support them to enhance our economic competitiveness and growth.

Industry synergies

Experience has shown us that by working together, industry groups can achieve significant synergies and grow the



economic pie to the benefit of all. As industry clusters, businesses can collaborate to address such common issues as:

- labour force retention, development and attraction
- access to capital
- market development
- transportation – movement of people, goods, services and ideas.

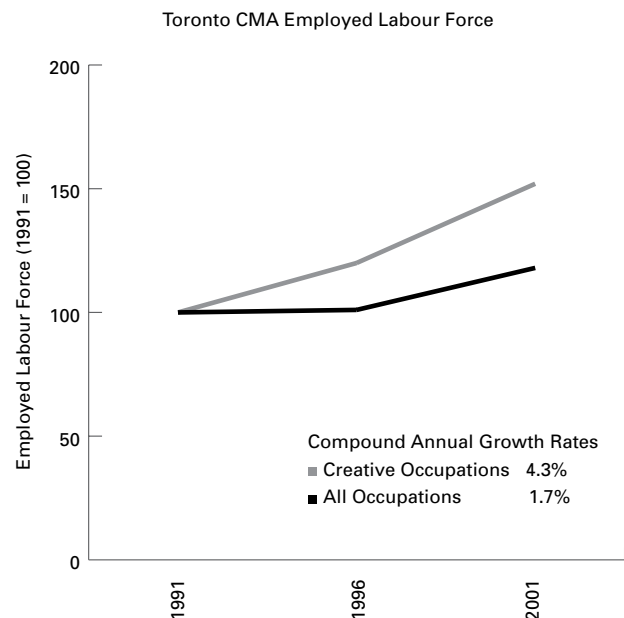
The success of the screen-based arts industry, which grew from an \$80,000 annual industry in 1979 to a \$1.3 billion industry in 2001, illustrates the success that Toronto's industry clusters can realize by deliberately working together.

Toronto's municipal government has played a key role in catalyzing the screen-based arts industry and other cluster development teams including the Toronto Financial Services Alliance, Toronto Biotechnology Initiative, Fashion Liaison Industry Council, and Design Industry Advisory Council. We can successfully take the lessons learned from this type of strategic and co-operative approach and apply them to advance emerging clusters such as the education, cultural, and green (energy and environment) industries.

Geographic synergies

Business Improvement Areas are at work where you live

Geographic clusters are also important. Business Improvement Areas (BIAs) are an excellent example of public interest partnerships in which business owners work with the municipal government to beautify the streetscape, support neighbourhood celebrations and generate economic benefits. BIAs and their member businesses are involved in numerous community activities from sponsoring local events and teams to hiring youth, skills development and other community-based economic development activities.





The following statistics provide a snapshot of the considerable size and make-up of Toronto's small- to medium-sized enterprises:

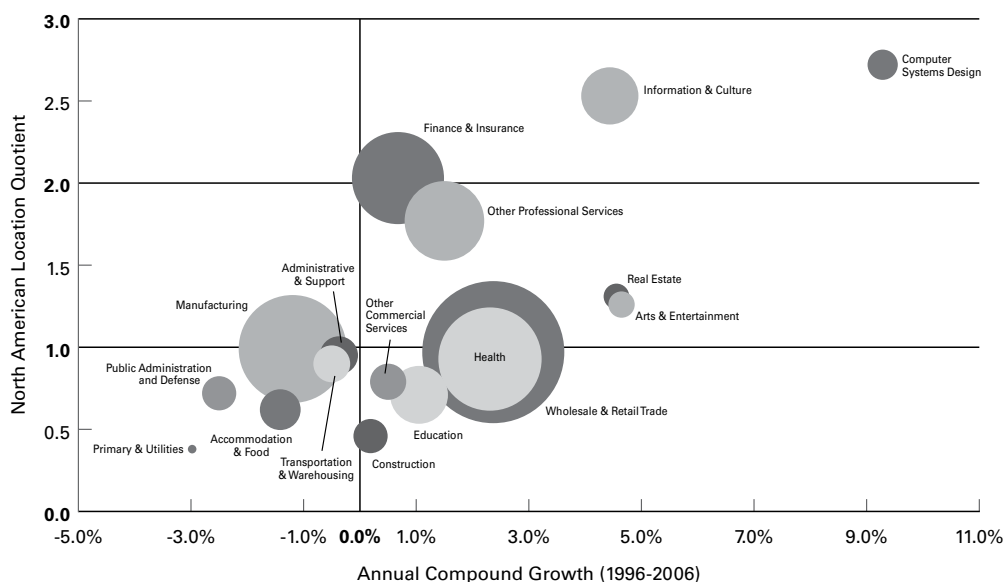
- 93% of all Toronto business enterprises have fewer than 50 employees
- 6% of all Toronto business enterprises have 50 to 499 employees
- 55% of Toronto's 70,000+ businesses have 5 employees.

By capitalizing on their geographic proximity and by taking advantage of City of Toronto support, BIA management teams have successfully revitalized and stimulated economic activity predominantly for small businesses in many areas of the city.

The Central Business District deserves special attention

Toronto's Central Business District (CBD), or downtown, is home to the headquarters of five of Canada's six national banks, many of the country's top accounting and legal firms,

City of Toronto Concentration and Employment Growth by Sector, 1996-2006





and Canada's largest stock exchange. The concentration of businesses in the CBD makes this area Toronto's, Ontario's and Canada's flagship for investment attraction and wealth creation. This area deserves special attention.

Toronto's 300 large firms are critical to economic competitiveness and prosperity. These firms represent about half of one per cent of all Toronto businesses that employ 500 or more people; however, they account for over 50% of the city's total employment. These firms are critically important to our ability to strengthen and grow global linkages.

Incubation and next stage growth are key

We need to improve the capacity of entrepreneurs to form and grow small business through business incubation support. Business incubation enhances the city's ability to compete within the global marketplace through skills development and entrepreneurship, critical elements for the commercialization of new ideas and technologies. In Canada, two in three new businesses do not survive to their fifth year. Studies confirm that to establish and grow a small business enterprise, there is a need for physical space and shared services, business planning support, access to funding, mentoring and networking. Business incubators provide these services. They are designed to bring ideas to life, seed new economic growth, and build capacity in the business community.

The contribution of incubators such as the Toronto Business Development Centre, Toronto Fashion Incubator, and the Toronto Food Business Incubator to job creation and support to entrepreneurs is impressive.

3. GREEN

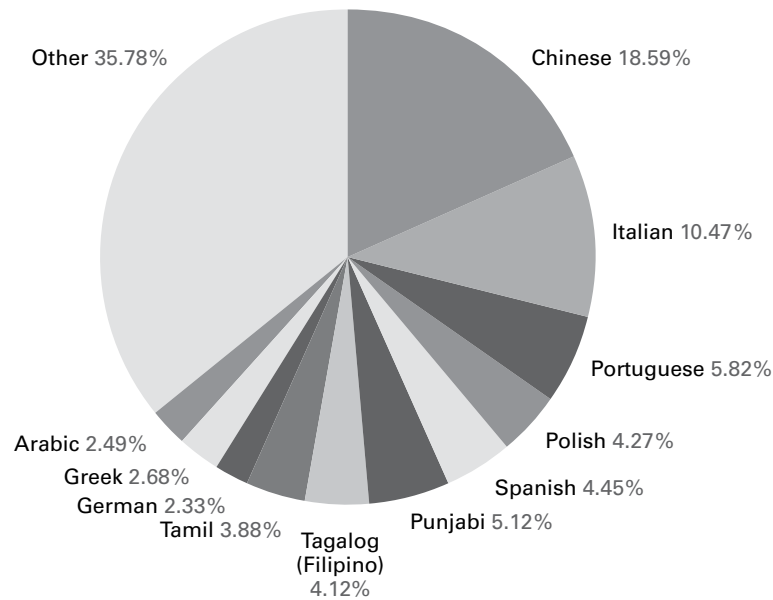
Toronto has a strong international reputation as a leader for environmental stewardship, and is one of the greenest and most creative cities in North America. It is home to such initiatives as the Better Buildings Partnership, Toronto Atmospheric Fund, Clean Air Partnership, District Heating and Deep Lake Water Cooling, and the global headquarters of the International Council for Local Environmental Initiatives. The city also recently joined 16 other world cities to partner with the Clinton Climate Initiative in a Global Energy Efficiency Building Retrofit Program.

The powerful combination of Toronto's reputation, its capacity for innovation and rapidly increasing global interest in environmental issues, creates a tremendous opportunity for Toronto to simultaneously expand into a high-growth market, create jobs and improve the environment.

'Greening' the city is another example of where public interest partnerships can be mutually beneficial. Business, labour, colleges, universities, researchers and government can work together to:

- support and showcase green products, services and technologies developed in Toronto
- facilitate green building technologies that incorporate water and energy conservation and efficiency measures, green roofs, waste management and other environmental improvements

Toronto's CMA Population by Mother Tongue Other Than English (2001)



- rehabilitate and redevelop brownfields and other underutilized, former industrial lands within the city's Employment Districts for new employment use.

It's good to build "green"

The LEED certified SAS Canadian headquarters on King Street East, Metro Label in east Toronto, and the Telus Tower now under construction at the foot of York Street, are leading the way in a new era of 'green' commercial development.

These new developments will likely increase the vacancy rate in older buildings as tenants move to upgrade their space. However, a green retrofit strategy for the older buildings, along with a new tenant attraction strategy, would improve the quality of the environment and attract new jobs to Toronto.

4. INTERNATIONALIZE

The world in one city

In a world of ever-increasing connectivity--the impact trade, foreign direct investment, tourism and international knowledge and research exchanges have on long-term prosperity becomes more and more obvious.

We have a strong and historic relationship with the United States, our neighbours to the south. But now, more than ever, we must seize the opportunity to better utilize our greatest assets – our residents, labour force, businesses and strategic institutions – to pursue new markets in new and developing world regions.

The fact that there's much room for us to grow new trading relationships is confirmed by the following 2006 Statistics Canada data that ranks Ontario's trade partners by percentage of export business:

• United States	86.5%
• United Kingdom	3.2%
• Rest of European Union	2.9%
• China	0.82%
• Brazil	0.16%
• India	0.12%

New economic growth depends on our ability to strengthen and expand our international presence. This means attracting foreign direct investment to establish new workplaces including manufacturing and head office facilities as well as increasing exports. For Toronto to become a top-of-mind destination for global business, tourists and thought leaders, we need to capitalize on the ethnic, cultural, linguistic, and religious, economic diversity of our city.

Be strategic and focused

To maximize potential synergies, we must research and identify target markets and focus our internationalization efforts. Fortunately, Toronto's diverse population and business community provides a wealth of international knowledge and experience. We should make every effort to tap into our local networks to identify opportunities, challenges and potential contacts.

5. CREATE VALUE

Toronto, Ontario, Canada, with its relatively small population and relatively high quality of life by global standards cannot, and should not attempt to compete as a low cost, low skill, low value-added trader or low cost travel destination. We must focus our efforts and resources on using our highly skilled and creative labour force to produce high value-added goods and services. This approach is particularly important given the strength of the Canadian dollar relative to the currency of our largest trading partner, the United States.

We're lagging behind in the race to the top

We have, and are steadily carving out, an international reputation for leading-edge research, creativity and innovation. But, as successful as we've been in generating ideas through MaRS, our renowned convergence centre in the heart of the Discovery District, we continue to sell too many of our ideas in their unprocessed state and end up buying them back as finished products. We need a much greater emphasis on commercialization in order to engage in a race to the top and generate sustainable, good wage jobs.

We must view education, skills development, creativity and innovation as investments essential to our future prosperity. Our goal must be to achieve the highest quality of these attributes for long-term success, not provide them at the lowest possible cost for short-term savings.

With an aging population and less than replacement birthrate, Canadians will either have to work harder or become more innovative simply to maintain our current level of prosperity. The development of a knowledge intensive labour force and high value-added business environment requires a long-term commitment to establishing a culture of creativity, innovation and entrepreneurship.

6. ACTIVATE

In the same way that real estate investment is about location, location, location, business success is now about talent, talent, talent. A highly skilled, well-educated, creative labour force is one of the most critical elements of business success. Business location and expansion decisions are more often than not focused on cities with an abundant and long-term supply of talent. Global demographic realities of an aging population combined with a less than replacement birthrate and an expanding economy have resulted in current or pending labour shortages in almost every industry, in almost every developed country.

Economic inclusion is now an economic imperative

Labour force development is both a major challenge and tremendous opportunity for Toronto. At the same time as many industries are facing labour shortages, Toronto has a significant number of unemployed and underemployed youth, aboriginal peoples, immigrants, persons with disabilities and increasingly older and retired workers. We need to revamp our policies and programs to fully utilize the talent and skills of these populations to ensure that everyone can benefit from Toronto's economic prosperity.

Economic inclusion, once thought to be a social good, is now an economic imperative. By illustration, consider the following:

- the Toronto region welcomes over 100,000 new immigrants annually
- immigration accounts for all net labour force growth in Toronto
- Toronto's youth population (aged 15 – 24 years) numbers about 320,000
- Toronto's youth unemployment rate hovers around 15% (twice the rate for the general adult population) for those seeking jobs.

At a time of impending severe labour shortages we cannot afford to have so many people underemployed or unemployed. Businesses can play a much greater role in implementing mentorship, internship and apprenticeship programs. Older and retired workers can be the mentors for future generations. At the same time, we need to implement effective credential and skills assessment and recognition programs at a scale suitable for broad application by employers.

7. TRANSPORT

For decades, Toronto has greatly benefited from past investments in public transit, road, rail and air systems, but our transportation infrastructure is now aging and in dire need of refurbishment. Toronto's congested transportation system, where gridlock is a daily reality, is a significant and serious impediment to economic competitiveness and growth.

In a knowledge-based economy driven by human talent, an efficient, integrated and reliable transportation system connecting employers to Toronto's diverse labour force is an essential investment.

Fortunately, Toronto has an excellent public transportation system that, with some reinvestment and expansion, is more than capable of providing service to the residents of this city and the surrounding region.



The Toronto Transit Commission (TTC) has long been admired as one of the best and most cost effective transit operators in North America. Cities world wide have endeavoured to learn from us by sending delegates to Toronto, or welcoming Toronto officials to their cities. With their new found knowledge, they invested in their own systems. Now it's time that we did the same.

While transit construction may take several years to complete, we urgently need firm commitments to invest in improving the quality and frequency of service, increasing accessibility and creating transit hubs. Only by reinvesting in our transportation infrastructure can we assure existing and new businesses who are contemplating relocation to Toronto that we are committed to providing a reliable platform to support future productivity and growth.

8. PROMOTE

Talk about Toronto

Now is not the time for typical Canadian modesty and reticence. In today's highly competitive world marketplace we need to stand proud and talk loud.

Toronto has frequently been referred to as one of the best kept secrets on the planet. Research shows that Toronto has a limited identity around the world. Despite being the fifth largest city in North America behind only Mexico City, Los Angeles, New York, and Chicago, Toronto is less well known internationally than Boston, San Francisco, Miami, Dallas, Montreal and many other smaller North American cities.

In today's globally competitive environment, increasing awareness about Toronto and its attributes is a prerequisite for economic growth and investment attraction. We must establish a positive, attractive brand image within Canada and internationally.

The world needs to know about Toronto's unique assets, diverse economy and reputation for excellence and innovation. We need to aggressively promote Toronto in strategic international markets. We can encourage Toronto-based businesses with international connections to be our economic ambassadors. We can make more effective use of strategic assets like Toronto Pearson International Airport. We can support international business-to-business, labour-to-labour, and educator-to-educator contact. And let's not underestimate the very important role that government-to-government relationships can play in opening doors and securing agreements.

All partners must work much more aggressively to clearly define and communicate Toronto's brand and value proposition and capture the attention of potential investors and visitors by having effective messages that are well known and embraced locally and internationally.

All of the strategic directions in this agenda should be executed in a manner that celebrates our many successes and tells the world that Toronto, Ontario, Canada is a great city.

Strategic Directions

In Summary

Adopt and embed a “can do” attitude, organizational structures and programs throughout the system to facilitate economic growth by being receptive and responsive to investment and create a positive and supportive business climate.

Work collaboratively to strengthen and expand key industry and geographic clusters such as aerospace, automotive, food processing and other manufacturing, financial services, business and professional services, biotechnology, screen-based industries, cultural industries, tourism, design, education and strategic nodes including business improvement areas, downtown and waterfront.

Develop, support and showcase Toronto’s emerging green industries including building enhancements, products, services, technologies and related initiatives for both economic and environmental benefit.

Strengthen and expand Toronto’s international presence by pursuing new opportunities and markets, including foreign direct investment, exports, tourism, academic and cultural exchanges, and hosting major conferences, tradeshow, sporting and other events and effectively using strategic assets like Toronto Pearson International Airport.

Enhance productivity by increasing the value-added component of products and services through design, innovation, commercialization and education and increased competition and collaboration in creative and cultural industries.

Develop, deepen and expand labour force capacity by investing in education and skills development in classrooms and on-the-job and ensuring equitable access to opportunities.

Improve and expand transportation infrastructure with an emphasis on public transit networks to provide for the efficient movement of people, goods, services and ideas.

Celebrate our success and increase local, national and international marketing to tell the world what a great city Toronto is in which to live, work, play and invest.

Priority Actions

Of the 40 proposed actions (see appendix) generated by the Advisory Committee through discussions, work groups and commissioned research, the following eight activities have been identified as priority, first-start actions.

Based on a qualitative understanding of the expected benefits, costs and ease of implementation, the priority actions are categorized as City-led, Partner-led or Jointly led. Each action serves to advance several strategic directions.

CITY-LED ACTIONS:

I. Leadership and Organization

- Expand Mayor's office to include an economic competitiveness advisor and support team responsible for liaison with all partners and accountable for implementation of the Prosperity Agenda in consultation with the Chair of the Economic Development Committee and City Manager.
- Establish a timetable for the Interdivisional Economic Growth Team to enhance economic competitiveness by improving and better integrating programs and services, instilling a customer service culture and building effective partnerships to retain and attract business investment and accelerate job creation.
- Designate a core senior staff team to triage industrial, commercial and institutional (ICI) investment proposals together with economic growth and job creation teams to accelerate the review of investment proposals that will increase the City's industrial and commercial tax base and create permanent jobs.

- Implement changes to the Economic Development, Culture and Tourism Division to reflect the strategic directions and priority actions identified in the Prosperity Agenda. Incorporate actions, within the ambit of the City, into appropriate work plans.
- Position, fund and provide appropriate tools and resources to a development agency such as TEDCO, with a mandate to:
 - strategically and proactively facilitate rehabilitation and redevelopment of brownfield sites, incubate industries, and develop land and building assets;
 - work with other orders of government, agencies and the private sector to pursue public interest partnerships; and
 - establish performance indicators for the agency that include net new jobs, leverage of public asset value, and net new industrial, commercial, institutional (ICI) assessment to the City of Toronto.

2. Investment in Economic Development

- View economic development as an investment rather than an expenditure and expand budget allocation within Toronto's municipal administration to support economic growth activities to a level commensurate with competitor jurisdictions. The budget should be sufficient to mount an effective, ongoing marketing and public relations program; leverage private sector contributions; allow participation in regional cooperative marketing activities, and lead to implementation of identified priorities.



3. Proactive Policy Development

- Establish policy framework to ensure net new growth in jobs, assessment and wealth:
 - Develop and implement new policies, tools and incentives to stimulate economic growth consistent with public policy objectives, including public interest partnerships and the alignment of land use and tax policy to support green development and brownfield rehabilitation, accelerate transit-accessible employment, and reduce employment sprawl.
 - Establish clear pathways and provide direction on successful redevelopment of employment lands for employment purposes.
 - Align city, provincial and federal investment attraction programs and incentives and implement 'one stop shopping' customer service to facilitate and expedite investment decisions.
 - Implement procedures that ensure that municipal policies and programs are viewed through an economic competitiveness and growth lens so the impact on jobs, investment and business growth are understood.
- Leverage culture, events and tourism to enhance international presence and expand markets:
 - Adopt a cultural planning model to identify clusters of creative sectors and activity, evaluate cultural assets, promote a place-based approach to creative sector development and establish creative hubs and districts as geographical concentrations of interconnected individuals, organizations and institutions involved in the arts, cultural industries, new media, design, knowledge building and/or other creative sector pursuits.
- Develop policies, including sustainable financial models to support and elevate Toronto's international presence by:
 - Strengthening the city's tourism infrastructure and ensuring that unique and new attractions, including major international events and local festivals are being developed and taking place in Toronto at all times. The plan should also enhance current visitor marketing efforts to place Toronto on centre stage as a must-see destination in target markets and support Toronto's unique identity (e.g. green-tourism, edu-tourism, cultural tourism, conferences/thought leaders).
 - Developing a major event attraction/acquisition strategy that builds an appropriate mixture of international, cultural, business, sporting, and societal events that will focus attention on Toronto and its key economic sectors; accelerate development of infrastructure; and better connect Toronto to the global citizenry.

PARTNER-LED ACTIONS:

4. Cluster Development and Expansion

- Maintain and grow employment and investment in key established economic clusters including financial services, business and professional services, biotechnology, screen-based arts industries, telecommunications, tourism, design, aerospace, automotive, food processing and other manufacturing industries.
- Initiate activities to focus on development and expansion



of emerging clusters, specifically: cultural industries, green (energy and environment) industries, and education.

- For all clusters, support and work with organizations and facilitate joint action among lead firms, suppliers, labour and economic foundations such as education. Support sector organizations tasked with identifying common issues, concerns, and jointly resourced action plans dealing with:
 - Current and future human resources needs
 - Technical and professional development
 - Cultural intelligence (internationally educated professionals, immigrant and youth employment)
 - Infrastructure requirements
 - Export market development
 - Supply chain gaps and business incubation
 - Research and development
 - Commercialization
 - Productivity and design
 - Access to capital
 - New firm formation
 - Barriers to growth
 - Inter-sectoral links
 - International engagement and profile
 - Benchmarking and annual performance tracking.

5. Global Outreach and New Market Development

- Tap into locally based international business knowledge by establishing a coalition of business-related international organizations to stimulate economic growth as an ongoing forum for information exchange, opportunity identification, and network building. Establish market-specific business development teams, (e.g. Toronto Team China, Toronto

Team India etc.) and task them with developing strategies for key markets. This will include: identifying current market participants, appropriate development/investment opportunities, strategies for local firms to access new markets/global mandates; air, land and sea connections, developing consistent messages to motivate interest, investment and tourism; and facilitating local network and relationship development and intelligence-sharing to generate new global opportunities.

- Enlist business, education and cultural leaders, delegations and touring artists as global business ambassadors to attract investment, skilled labour, conferences, trade shows, meetings, exhibits, performances and visitors to Toronto, Ontario, Canada. Assist Toronto businesses and organizations to be more effective sales agents for the city when they travel or host visiting delegations.

6. Labour Force Development

- Support community labour force development:
 - Build on successful public-interest partnership program models such as Partnerships to Advance Youth Employment (PAYE) and Employer Access to Support and Employees (EASE) to provide demand-led, individualized and community-focused employment supports and facilitate youth recruitment and retention (particularly in the skilled trades and municipal, university, school, hospital (MUSH sectors).
 - Build on the success of such programs as “Arts in the Hood” to advance creativity. Expand to include other creative activities (e.g. robotics, science, mathematics) and increase opportunities for all Toronto residents to participate.

- Continue development of public-interest partnership community workforce development strategies based on the Regent Park employment and enterprise hub and Woodbine Live project models.
- Maximize the potential of Toronto's labour force and ensure that all Torontonians have access to education, opportunities and skills development by working with school boards, post-secondary institutions, labour union training centres, community-based and private sector partners, and other orders of government.
- Expand participation in existing mentoring, internship and apprenticeship programs and networks to increase opportunities for youth, immigrants and persons with disabilities, with particular emphasis on priority neighbourhoods. Use investment and procurement processes to encourage trade unions, contractors and suppliers to participate.

JOINTLY LED ACTIONS:

7. Advocacy

Urban Competitiveness: Align federal and provincial public policies and programs to enhance the long-term competitiveness of the Toronto region:

- Implement mechanisms (e.g. urban development agreements, enabling programs, policy dialogue, research) to facilitate and accelerate the alignment of existing government programs, policies and resources that stimulate economic growth, optimize infrastructure, enhance the investment climate,

promote innovation and commercialization, and advance strategic clusters in the Toronto region.

- Identify new policies, tools and incentives that stimulate economic growth, including targeted investment funds to stimulate commercialization, competitiveness and regional investment attraction, consistent with public policy objectives (e.g. transit-accessible employment, brownfield development) and tackle market failures (e.g. mismatch of labour and jobs, economic inclusion)
- Fiscal Sustainability: Ensure Toronto has the fiscal capacity to invest in its future and sustain its long term competitiveness:
 - Eliminate unfunded mandates and secure permanent revenue streams that grow with the economy to provide both adequate resources and an incentive to reinvest in productive infrastructure that contributes to sustained economic growth and attracts labour and investment.
 - Identify opportunities to increase own-source revenues and explore public interest partnerships in a manner that supports economic competitiveness, job creation and expansion of the municipal government's industrial and commercial property tax base and achievement of public policy objectives.
 - Continue to identify, evaluate and implement operational efficiencies and benchmark performance against other provincial, Canadian and peer cities of equivalent size.
- Transportation Strategy: Secure commitment to a long-term program and timetable with milestones to enhance, expand and integrate Toronto's local, regional, national and international transportation system to provide an integrated,

reliable, high-frequency, high-speed network that will reduce congestion and ensure the efficient and effective movement of people and goods within the city and across the broader economic region to sustain long-term economic growth and productivity. The program should:

- Expand subway and LRT (light rail transit) networks within Toronto.
 - Increase the number of stations and frequency of GO Transit (commuter rail) service.
 - Support improved co-ordination and delivery of cross boundary transit services.
 - Renovate and redevelop Union Station to accommodate increased rail and bus service and to become a destination as well as a multimodal transportation hub. Identify other opportunities to integrate alternative transportation services.
 - Improve transportation access to Employment Districts.
 - Implement improvements to expedite goods movement.
 - Provide rail link from the downtown core to Toronto Pearson International Airport that will also improve regional transit service.
 - Maintain and expand international air connections to major investment markets.
- **Credential Assessment and Recognition:** Establish systems for all regulated professions and the top 10 countries of origin for immigration to Canada. Ensure that sufficient programs and supports are in place to facilitate the recognition of recent immigrants' credentials and to assess their prior work experience and skills.

8. Marketing

- Take a leadership role in promoting the city and region to the world. Work co-operatively with partners in the public and private sectors, cluster organizations, regional investment and attraction interests to articulate messages that communicate Toronto's unique assets and more aggressively and creatively deliver it to targeted audiences.
- Develop and implement a strategy to attract lead firms in key sectors. Marry efforts of economic development, sector organizations, real estate and the development community to prepare promotional materials to support the Toronto value proposition including cost-benefit, labour force profiles, and public transit service.
- Establish a partnership fund to leverage joint marketing initiatives. Initiate joint marketing programs including in-market public relations strategies with private sector businesses, associations, etc. to promote Toronto as a superior place to live, work, visit and invest in targeted sectors and geographic priority areas. Establish protocols and mechanisms to direct potential investment leads to appropriate contacts for follow-up.
- Explore opportunities to piggyback on other international marketing efforts with firms in key industry sectors. Create programs that support visiting journalists/media. Establish an ongoing program to showcase the experience of Toronto by inviting key urban economic leaders to forums with business, labour, academic and community representatives.



Conclusion

Toronto in 2008 is in an enviable position. The makeup of its economy, the size and quality of its labour force, and its reputation as both a creative and liveable city, make it an attractive choice to highly mobile talent and investment.

The hard work, imagination and entrepreneurial spirit of residents, workforce, educators and the business community have contributed to the city's success. Despite the competitive advantages Toronto offers, our continued success is not guaranteed. We need to do a better job of promoting, integrating and aligning our competitive advantages into a unified whole.

Renewed public and private investment is essential to fuel growth in Toronto's economy, improve the health and vitality of our community, and position Toronto as a leading global city.

Toronto has choices to make that will define its place in a globalized world. Economic competitiveness must be enhanced through internationalization, creativity, and inclusion, supported by a business climate that fosters private and public reinvestment. Investment in the future fiscal health of this city is mandatory. By taking action now, through renewed private and public sector investment, Toronto will be bold, energetic, connected and collaborative in the 21st century.

Join us on our journey to build a new Toronto that brims with prosperity, liveability and opportunity for all.

40 Agenda Actions

Appendix A

ACTION	DISCUSSION
PILLAR I: PROACTIVE TORONTO – BUSINESS CLIMATE	<p>Success Measures:</p> <ul style="list-style-type: none"> · Jobs: employment within the city. · Construction: value of industrial and commercial building permits for new construction and reinvestment activity. · Infrastructure: transit ridership and travel time to work.
<p>I. Enhance leadership and organizational focus on economic competitiveness and growth within the City: Expand and further empower institutional mechanisms to work across municipal government divisions to proactively develop and implement integrated policies, programs and procedures that will retain, expand and attract business investment and job creation.</p>	<ul style="list-style-type: none"> a. Expand Mayor’s office to include an economic competitiveness advisor and support team responsible for liaison with all partners and accountable for implementation of the Prosperity Agenda in consultation with the Chair of the Economic Development Committee and City Manager. b. Establish a timetable for the Interdivisional Economic Growth Team to enhance economic competitiveness by improving and better integrating programs and services, instilling a customer service culture and building effective partnerships to retain and attract business investment and accelerate job creation. c. Designate a core senior staff team to triage industrial, commercial and institutional (ICI) investment proposals together with “can do” economic growth and job creation teams to accelerate the review of investment proposals that will increase the City’s industrial and commercial tax base and create permanent jobs. d. Implement changes to the Economic Development, Culture and Tourism Division to reflect the strategic directions and priority actions identified in the Prosperity Agenda.

ACTION	DISCUSSION
<p>2. Establish an integrated policy framework to ensure net new growth in jobs, assessment and wealth. Establish a council of senior municipal, provincial and federal staff with a mandate to enhance competitiveness in the Toronto region.</p>	<p>Build on existing tripartite collaboration models such as the Intergovernmental Committee for Economic and Labour Force Development (ICE), the Organization for Economic Cooperation and Development (OECD) working group, and the Immigration and Settlement working group to improve the investment climate and enhance economic competitiveness and growth.</p> <ul style="list-style-type: none"> a. Implement mechanisms (e.g. urban development agreements, enabling programs, policy dialogue, research) to facilitate and accelerate the alignment of existing government programs, policies and resources that stimulate economic growth, optimize infrastructure, enhance the investment climate, promote innovation and commercialization, and advance strategic clusters in the Toronto region. b. Identify new policies, tools and incentives that stimulate economic growth, including targeted investment funds to stimulate commercialization, competitiveness and regional investment attraction, consistent with public policy objectives (e.g. transit-based employment, brownfield development) and tackle market failures (e.g. mismatch of labour and jobs, economic inclusion) c. Establish clear pathways and provide direction on successful redevelopment of employment lands for employment purposes. d. Implement ‘one stop shopping’ customer service to facilitate and expedite investment decisions. e. Implement procedures that ensure that municipal policies and programs are viewed through an economic competitiveness and growth “lens” so the impact on jobs, investment and business growth are understood.
<p>3. Invest in economic development: Expand the budget envelope within Toronto’s municipal administration to support economic development activities to a level commensurate with competitor jurisdictions.</p>	<p>The budget should be sufficient to mount an effective, ongoing marketing and public relations program, leverage private sector contributions, allow participation in regional cooperative marketing activities, and lead to implementation of identified priorities.</p>
<p>4. Ensure Toronto has the fiscal capacity to invest in its future and sustain its long term competitiveness:</p>	<ul style="list-style-type: none"> a. Eliminate unfunded mandates and secure permanent revenue streams that grow with the economy to provide both adequate resources and a market based incentive to reinvest in productive infrastructure that contributes to sustained economic growth and attracts labour and investment. b. Identify opportunities to increase own-source revenues and explore public interest partnerships in a manner that supports economic competitiveness, job creation and expansion of the municipal government’s industrial and commercial property tax base, and achievement of public policy objectives. c. Continue to identify, evaluate and implement operational efficiencies and benchmark performance against peer cities of equivalent size.

ACTION	DISCUSSION
<p>5. Upon completion of the TEDCO Program Review, position, fund and provide appropriate tools and resources to establish an enhanced development agency.</p>	<p>Mandate agency to:</p> <ul style="list-style-type: none"> a. strategically and proactively facilitate rehabilitation and redevelopment of brownfield sites, incubate industries, and develop land and building assets; b. work with other orders of government, agencies and the private sector to pursue public interest partnerships; and c. establish performance indicators for the agency that include net new jobs, leverage of public asset value, and net new industrial/commercial/institutional (ICI) assessment for the City of Toronto.
<p>6. Enhance quality of place: Encourage investment in maintenance and beautification of key public spaces across the city. Place critical attention on gateways and transit nodes; the central business district; tourism venues; and in and around cultural precincts and facilities.</p>	<p>View the quality of architecture of both public and private buildings, public spaces, public art, parks/landscape and strategic infrastructure as a contributor to the city's competitive assets.</p> <p>Promote the creation of beautiful public spaces through recognition of work, design review panels, and competitions. Infrastructure construction will be an opportunity to positively and creatively contribute to the attractiveness and quality of the public realm e.g. lighting of bridges, etc. Use new technologies to animate and interpret places, spaces and objects.</p>
<p>7. Implement industrial and office tenant attraction strategy: Implement incentives and work with the real estate investment and development community to help business tenants expand within Toronto and use land and underperforming properties (both public and private) more productively.</p>	<ul style="list-style-type: none"> a. Confirm the City's new industrial and office development base rate which reduces municipal taxes on new industrial and office development by approximately 20% (2008). b. Expedite city-wide incentive package that provides time-limited cost reductions (e.g. taxes, TIEGS, reduced charges) that encourages environmental improvements/upgrading to existing industrial and commercial land, buildings and operations (e.g. energy efficiency, green roofs, heritage restoration), brownfield rehabilitation, corporate tax credits for bulk transit pass purchase and support for strategic sectors (e.g. film/media studios, biomedical/ labs) c. Develop and implement a strategy to attract lead firms in key sectors. Marry efforts of economic development, sector organizations, real estate and development community and associations such as the Toronto Board of Trade to: <ul style="list-style-type: none"> i. Develop promotional materials to support the Toronto value proposition including cost-benefit, labour force profiles, and public transit service. ii. Better align investment activities with investment opportunities (e.g. web-linked real estate inventories, site development profiles). iii. Create messages/stories that would encourage positive media both external and internal to Toronto. d. Create opportunities for Mayor and Council to outreach to local firms to both anchor and explore opportunities for support and growth.

ACTION	DISCUSSION
<p>8. Improve main streets, districts and neighbourhoods: Increase attractiveness and viability of main streets, districts and neighbourhoods by working with business associations, including Business Improvement Areas (BIAs), industry associations, and the proposed Toronto Visitor Economy and Experience Committee.</p>	<ul style="list-style-type: none"> a. Central Business District (CBD): As a major generator of wealth and the iconic centre of the city and region, special efforts should be taken to improve the productivity and quality of environment provided in the downtown. Engagement of various organizations, owners and businesses, and associations (e.g. Toronto Financial Services Alliance, Toronto Board of Trade) in generating a common plan for the future of the downtown is a first step in this process. A CBD Alliance should be explored to collaboratively identify key strengths and obstacles and identify opportunities that could be initiated. Explore new activities and programs to animate, beautify and showcase Toronto's Central Business District (CBD), Entertainment District, and cultural corridors and attractions including public spaces adjacent to major cultural renaissance projects. b. Employment Districts: Implement development and employment growth strategies for the City's Employment Districts that identify specific growth targets, the type and quality of jobs to be attracted and retained and the mechanisms needed to achieve such. Maintain land use certainty to ensure a stable and productive operating environment for existing and new firms. c. Business Improvement Areas (BIAs): Continue to support the partnership between the City and its BIAs to fund cost shared streetscape beautification projects. d. Waterfront: Continue to advance employment opportunities on the waterfront to spur both quality commercial development and prestige tenants which support and contribute to key industry clusters including creative industries, business services, information technology and new media, the educational sector and international "beachhead" activities. Outreach should be both local and international, using the promotional opportunities of the waterfront as a vehicle for the broader promotion of both the city and region in international markets. A key signal that Toronto is really serious about employment will be the fast tracking of public transit to lead and leverage "first in" employers, providing greater surety of the location as an investment opportunity.
<p>9. Marketing: Take a leadership role in promoting the city and region to the world.</p>	<p>Work cooperatively with partners in both the public and private sector, cluster organizations, regional investment and attraction interests to articulate messages that communicate Toronto's unique assets and more aggressively and creatively deliver it to targeted audiences.</p> <p>Develop and implement a strategy to attract lead firms in key sectors. Marry efforts of economic development, sector organizations and the real estate and development community to prepare promotional materials to support the Toronto value proposition including cost-benefit, labour force profiles, and public transit service.</p> <p>Establish a partnership fund to leverage joint marketing initiatives. Initiate joint marketing programs including in-market public relations strategies with private sector businesses, associations, etc. to promote Toronto as a superior place to live, work, visit and invest in targeted sectors and geographic priority areas. Establish protocols and mechanisms to direct potential investment leads to appropriate contacts for follow-up.</p> <p>Explore opportunities to piggyback on other international marketing efforts with firms in key industry sectors. Create programs that support visiting journalists/media. Establish an ongoing program to showcase the experience of Toronto by inviting key urban economic leaders to forums with business, labour, academic and community representatives.</p>

ACTION	DISCUSSION
<p>10. Transportation Strategy: Secure commitment to a long term program and timetable with milestones to enhance, expand and integrate Toronto's local, regional, national and international transportation system.</p>	<p>Provide an integrated, reliable, high-frequency, high-speed network that will reduce congestion and ensure the efficient and effective movement of people and goods within the city and across the broader economic region to sustain long-term economic growth and productivity. The program should:</p> <ul style="list-style-type: none"> · Expand subway and LRT (light rail transit) networks within Toronto. · Increase the number of stations and frequency of GO Transit (commuter rail) service. · Support improved coordination and delivery of cross boundary transit services, including Wheel-Trans service. · Renovate and redevelop Union Station to accommodate increased rail and bus service and to become a destination as well as a multimodal transportation hub. Identify other opportunities to integrate alternative transportation services. · Improve transportation access to Employment Districts. · Implement improvements to expedite goods movement. · Provide rail link from the downtown core to Pearson Airport that will also improve regional transit service. · Maintain and expand international air connections to major investment markets

ACTION	DISCUSSION
PILLAR 2: GLOBAL TORONTO – INTERNATIONALIZATION	<p>Success Measures:</p> <ul style="list-style-type: none"> • Trade: new business development in targeted emerging markets. • Education: international researchers and students. • Tourism: international visitors and visitor expenditures
<p>1. Tap into locally based international business knowledge by establishing a coalition of business-related international organizations based in Toronto.</p>	<p>Stimulate economic growth by providing an ongoing forum for information exchange, identification of opportunities, capacity-building and network-building. Activities will include: identifying current market participants, appropriate development/investment opportunities and strategies for local firms to access new markets/global mandates; developing consistent messages to motivate interest, investment and tourism; facilitating local network and relationship development and intelligence-sharing to generate new global opportunities; and coordinating and aligning the efforts and strategies of the City, Provincial and Federal governments.</p>
<p>2. Establish global market teams: Create international market-specific business development teams, (e.g. Toronto Team China, Toronto Team India, and Toronto Team Brazil) and task them with developing strategies for key markets.</p>	<p>Team membership will be customized according to market, but will include representatives of business (including intermediaries, e.g. lawyers, consultants), ethnic business associations, labour, universities and colleges, associations, government, and media. With the support of the federal and provincial governments, establish new and/or consolidate existing trade specialist expertise within the Toronto Public Service and in key international markets with the objective of better linking and aligning the staff expertise and networks of all orders of government to cooperatively work as global market teams in Toronto through trade, business clubs and outreach endeavours.</p>
<p>3. Support new business to business partnership development: Invest in the capacity of our current international business to business initiatives, such as MaRS (Medical and Related Sciences) District.</p>	<p>Priorities for this initiative should reflect, build upon and advance the work of cluster development strategies to support new partnership development. For example, the financial services sector Memorandum of Understanding with London, U.K., the Digital Sister Cities agreement, and Nuit Blanche.</p>
<p>4. Pursue global mandates: Work with Toronto-based multi-national firms to support their efforts to maintain/secure global mandates and attract higher value-added business lines.</p>	<p>Align initiatives with other sector development activities.</p>

ACTION	DISCUSSION
<p>5. Increase international research and students: Ensure that top researchers in Toronto's public institutions receive ongoing support to work on issues of global importance. Advocate for continued investment in research and development activities by the public sector.</p>	<p>Foster sustained and productive communications to establish Toronto as a global centre for knowledge and learning. Work with the education community to coalesce and expand efforts to attract international students, practicing professionals and educators. Align public efforts and resources to present Canada as an educational destination (e.g. Australia has done this and has gained significant market share). Engage provincial international student recruitment and support in this initiative.</p> <p>Many labs and researchers working at the forefront of a variety of fields maintain close contact with their peers in other countries; they learn from advances elsewhere and are able to attract international recognition and investment for study being undertaken here.</p> <p>As a first step, and to establish best practises for other sectors, the Toronto Financial Services proposal to position Toronto as a global hub for financial services education supports partnering between the financial sector and academic institutions to develop leading edge curriculum and the creation of a "skills gateway" to promote information on local education and training institutions, inventories of financial services courses, etc.</p>
<p>6. Enlist business, education and cultural leaders, delegations and touring artists as global business ambassadors to attract investment, skilled labour, conferences, trade shows, meetings, exhibits, performances and visitors to Toronto, Ontario, Canada.</p>	<p>Assist Toronto businesses and residents to be more effective sales agents for the city when they travel or host visiting delegations. Initiate joint marketing programs including in-market public relations strategies with private sector businesses, associations, the Toronto Board of Trade, etc. to promote Toronto as a superior place to live, work, visit and invest in targeted sectors and geographic priority areas. Explore opportunities to piggyback on other international marketing efforts with firms in key industry sectors. Create programs that support visiting journalists/media. Establish an ongoing program to showcase the experience of Toronto by inviting key economic and industry leaders to forums with business, labour, academic and community representatives. Establish protocols and mechanisms to direct potential investment leads to appropriate contacts for follow-up.</p>

ACTION	DISCUSSION
<p>7. Develop a Major International Event Hosting Policy and Event Attraction/Acquisition Strategy that builds an appropriate mixture of international sporting, cultural, business and societal events that will focus attention on Toronto and its key economic sectors; accelerate development of physical infrastructure; and better connect Toronto to the global citizenry.</p>	<p>Develop a long term strategy, including sustainable financial model, to host major international events, including an acquisition strategy, funding/ investment mechanisms, governance and community engagement. This strategy should also support foreign direct investment (FDI) attraction, export development, tourism, cultural exchanges, creativity and innovation, and knowledge and skills development.</p> <p>Events in the following categories will be pursued and explicitly designed to engage youth and newcomers:</p> <ul style="list-style-type: none"> a. Economic clusters – engage private sector to develop and support events that focus on existing and emerging sectors (e.g. Design Awards, Culinary Showcase, Innovation Fairs, New Media gatherings, Green Roofs Conference) b. Cultural events – major cultural festivals and events tied to specific years c. Cultural diversity – focus on linkages with source countries of strategic importance and with local population representation d. Sports – developmental sports and recreation events that work up the value chain to IOC (International Olympic Committee) and other sport-sanctioned bodies e. Urban development – events built around the objective of creating significant new infrastructure legacy for Toronto and region f. Civil society – events built on Canada’s humanitarian legacy g. Order of government – economic summits etc. that focus attention on Toronto and its role in the global, national and provincial marketplaces.
<p>8. Strengthen the city’s tourism infrastructure. Develop policies, including sustainable financial models to ensure that unique and new attractions, including major international events and local events, are being developed / taking place in Toronto at all times.</p>	<p>Enhance current visitor marketing efforts by Tourism Toronto by building a strategic multi-year events program. Integrated scheduling, joint marketing campaigns, costing strategies, sponsorships and information sharing will place Toronto on centre stage as a must-see destination in target markets.</p> <p>Include new tourism product development, as well as renewal and reinvestment in existing urban cultural and tourism attractions that support Toronto’s unique identity (e.g. green-tourism – bike trails; edu-tourism, e.g. conferences/thought leaders; cultural-tourism and arts events).</p> <p>Develop a growth strategy for recurring annual festivals and events. Identify and nurture existing recurring festivals and events that have potential to generate international profile and motivate travel to Toronto. Assess gaps/opportunities for new strategic event development.</p>

ACTION	DISCUSSION
<p>9. Develop international enterprise focus: Pursue development and identification of international enterprise areas.</p>	<p>These zones would eventually comprise a number of work complexes and reinforce Toronto's image as an international city. Set a target of 50 per cent of the tenants and parent companies coming from countries outside of North America. Buildings, with some of the highest visibility in the city, will house existing firms from the targeted countries and proudly carry, for all to see, signage at the roofline promoting a country (e.g. China, India, Vietnam, Brazil, etc.) or a national brand (e.g. Samsung, TATA, Vina Capital, Sony, Toyota, etc.) or international agencies.</p>
<p>10. Establish Toronto as a global centre for cities: Establish a virtual and physical centre for the advancement of cities.</p>	<p>This “new era” museum will build upon Toronto's history as a meeting place and, more recently, as a gathering place for the world and home of Marshall McLuhan's global village. It will provide an environment to facilitate global communication and dialogue and showcase Toronto as a geographic centre of diversity. It will be a convening point for cities to come and experience first-hand how Toronto's urbanism succeeds while we iron out our urban strategies in a complex and challenging global era.</p> <p>Linked to institutions and agencies/NGOs around the world, Toronto would become a “hub for peace”. The Centre will accommodate the traditional face-to-face meeting in a quiet environment, as well as provide the emerging interactive, wireless, globally accessible technologies of the 21st century.</p>

ACTION	DISCUSSION
PILLAR 3: CREATIVE TORONTO – PRODUCTIVITY AND GROWTH	<p>Success Measures:</p> <ul style="list-style-type: none"> • Sector Growth: employment in strategic industry sectors. • Productivity: investment in machinery, equipment and education. • Innovation: investment in R&D and commercialization activity, design quotient.
<p>I. Maintain and grow employment and investment in key established economic clusters including financial services, business and professional services, biotechnology, film and screen industries, telecommunications, tourism, design, aerospace, automotive, food processing and other manufacturing industries.</p> <p>Initiate activities to focus on development and expansion of emerging clusters, specifically: cultural industries, green (energy and environment) industries, and education.</p>	<p>For all clusters, support and work with organizations and facilitate joint action among lead firms, suppliers, labour and economic foundations such as education. Support sector organizations tasked with identifying common issues, concerns, and jointly resourced action plans dealing with:</p> <ul style="list-style-type: none"> • Current and future human resources needs • Technical and professional development • Cultural intelligence (internationally educated professionals, immigrant and youth employment) • Infrastructure requirements • Export market development • Supply chain gaps and business incubation • Research and development • Commercialization • Productivity and design • Access to capital • New firm formation • Barriers to growth • Inter-sectoral links • International Engagement and Profile • Benchmarking and annual performance tracking.
<p>2. Increase commercialization activity: In all sectors, efforts to commercialize new services and products are the key to creating value-added and local opportunity.</p>	<ul style="list-style-type: none"> a. Broaden the concept of commercialization to include applied research, process redesign, business support pre-screening and incubator development. Specific opportunities to commercialize activities apply to the creative and cultural industries, environmental and energy sector and education sector. b. Support MaRS (Phase II) and enhance or provide support for research and development, software development and application (e.g. financial services), business development centre(s). c. Enhance links to financing, including venture capital and angel investors. d. Build on existing public institutions such as teaching hospitals. e. Advocate for research grants based on excellence and potential for commercialization.

ACTION	DISCUSSION
<p>3. Leverage culture, events and tourism to enhance international presence and expand markets. Adopt a cultural planning model to identify clusters of creative sectors and activity, evaluate cultural assets, promote a place-based approach to creative sector development and establish creative hubs and districts as geographical concentrations of interconnected individuals, organizations and institutions involved in the arts, cultural industries, new media, design, knowledge building and/or other creative sector pursuits.</p>	<ul style="list-style-type: none"> a. Adopt a sector development approach to creative industries and cultural assets with the creation of an industry working group to undertake a strategic review of the sector and its opportunities to contribute to Toronto's economy. b. Explore opportunities to scale up activities and productions to commercial level. c. Establish Creative Hubs and Districts as geographical concentrations of interconnected individuals, organizations and institutions involved in the arts, cultural industries, new media, design, knowledge building and/or other creative sector pursuits. Hubs provide an innovative platform for combining the necessary hard and soft infrastructure to support the space and programming needs of commercial, not-for-profit and community sectors. Formally developed centres, platforms and creative districts can assist to integrate, accelerate and commercialize research (such as MaRS) and create a distinctive milieu within the city. d. Integrate planning, fiscal, cultural, infrastructure and economic policies into a coherent and coordinated framework, with clearly delineated wealth-generating objectives. e. Identify clusters of creative sectors and activity in the urban landscape to establish a recognizable infrastructure and promote a place-based approach to creative sector development in Toronto. f. Develop strategic use of fiscal tools, zoning, density, design and policies to reflect the economic shift to the knowledge economy.
<p>4. Improve Centres of Excellence: Expand the Discovery District model to create knowledge-based investment attraction areas in close proximity to colleges and universities.</p>	<p>Encourage business-academia collaboration to support commercialization of research, improved business practices (particularly for small and medium sized enterprises), and provide practical learning experiences for students. Promote and celebrate Centres of Excellence, e.g. hall of fame, streetscape improvements to animate surrounding area and attract public attention.</p> <ul style="list-style-type: none"> a. Establish a Virtual Environmental and Energy Nexus for Urban Sustainability (VE2NUS) with a mandate to integrate and foster collaboration among disparate initiatives. When academics in Canada, the United States, China and India share research, data and ideas, the resulting commercialized projects will create jobs that will expand their respective local economies. Countries in the developing world, in particular, would benefit from products that respond to the challenges of environmental degradation and energy demand b. Develop a Toronto Financial Services Centre of Excellence. The City's financial sector strength is underpinned by the innovation, skill and close proximity of the ICT sector. Development of a TFSCOE will provide programs and support for entrepreneurial growth – bridging the gap between research and product development to spur and facilitate the application of new technologies in the financial sector. This, in turn, will provide an established forum for one-of-a-kind locally developed systems and software solutions, productivity improvements, expanding delivery channels and enhancing services cost efficiency.

ACTION	DISCUSSION
<p>5. Support small business: Improve the capacity of entrepreneurs to form and grow small businesses by expanding e-services offered to the business community, making it easier to find information and make applications on line.</p>	<p>Initiatives such as BizPal should continue, whereby single points of entry or portals that take advantage of technology are provided to support customer service.</p>
<p>6. Facilitate next stage growth</p>	<ul style="list-style-type: none"> a. Establish a network of colleges, universities, retired executives, business services professionals, angel investors, government and others to provide advice to small businesses planning to expand to next stage operations, e.g. from start-up owner-does-everything stage to a mid-size operation requiring a management team. b. Use technology to establish/expand a virtual network of self-help business start-up centres, e.g. community centres, libraries.
<p>7. Increase productivity through design: Enhance the productivity of Ontario firms by connecting them with the quality work and expertise within Toronto's sizeable design sector. Pay particular attention to introducing Ontario's manufacturing sector to this opportunity.</p>	<ul style="list-style-type: none"> a. Provide incentives (e.g. a design tax credit) to encourage adoption and use of design to add value, including the design of processes and experiences, as well as products and services, and showcase successful firms. b. Expand the design diagnostic program e.g. National Research Council of Canada's Industrial Research Assistance Program (NRC-IRAP) to provide specialized professional/technical advice to small and medium enterprises to increase productivity and value added. c. Link professional/technical advice to access to capital programs. d. Lead by example, e.g. encourage Toronto's municipal government to build on the street furniture design improvement process and assess all aspects of its use of design and public facilities to showcase Toronto designers and design, and the creative utilization of spaces to maximize productive value e.g. spaces underneath Gardiner.
<p>8. Improve access to capital</p>	<p>Work with the investment community and all orders of government to increase access to capital for commercialization of research, business expansion, acquisition of machinery, equipment and technology and other activities that create jobs or increase the value-added component of products and services.</p>

ACTION	DISCUSSION
<p>9. Implement Green Economic Development Strategy</p>	<p>Green Economic Development focuses on both improving the environmental performance of all economic sectors as well as supporting the local and international growth of Toronto's companies that produce environmental goods and services. Implementing the recommendations contained in the City's Green Economic Sector Development Strategy will have the effect of stimulating the demand for sustainable goods and services, having local firms service these growing demands, filling gaps in the marketplace and ensuring that the labour force has the necessary skills and training to design, install and maintain new technologies and processes.</p>
<p>10. Enhance access to urban economic data for decision making: Take measures to enrich the quality and reliability of data of Canada's urban centres in order to improve policy analysis, infrastructure planning, economic monitoring and modelling, promotional activities and benchmarking against our peer urban centres internationally.</p>	<p>While the City of Toronto is the economic engine of Canada, there currently exists a data gap with a lack of access to economic information at the city level. This results in a paradoxical situation where information is easier to access about the Province of Prince Edward Island (with a population of 136,000) than about the City of Toronto (nearly 20 times larger, with a population of 2.6 million) or even the Toronto CMA with a population of about 5 million. Toronto, as the largest urban centre in the country, has a specific issue with respect to benchmarking as its peer comparators are international. Specific data gaps include: sample/survey sizes in large urban areas, local measures of productivity including e.g. output measures, GDP, data comparability issues with respect to US peer city regions as they move from PMSA to MSAs as well as non US comparators.</p>

ACTION	DISCUSSION
PILLAR 4: ONE TORONTO – ECONOMIC OPPORTUNITY AND INCLUSION	<p>Success Measures:</p> <ul style="list-style-type: none"> · Employment: unemployment rate – overall, youth, aboriginal peoples, immigrants, seniors. · Education: educational attainment, post-secondary education enrolment and participation in mentorship, internship and apprenticeship programs. · Poverty: raise median income, reduce family and child poverty rates.
<p>1. Support community economic development: Align existing programs (federal, provincial, municipal, community-based not-for-profit) to support community labour force development with particular attention to working poor, youth education and skills development in at-risk neighbourhoods</p>	<p>Build on successful public-interest partnership program models such as Partnerships to Advance Youth Employment (PAYE) and Employer Access to Support and Employees (EASE) to provide demand-led, individualized and community-focused employment supports and facilitate youth recruitment and retention (particularly in the skilled trades and municipal, university, school, hospital (MUSH sectors).</p> <p>Build on the success of such programs as “Arts in the Hood” to advance creativity. Expand to include other creative activities e.g. robotics, science, mathematics and increase opportunities for all Toronto residents to participate.</p> <p>Continue development of public-interest partnership Community Workforce Development strategies based on the Regent Park Employment and Enterprise Hub and Woodbine Live project models.</p>
<p>2. Enhance workplace skills development:</p>	<p>Continue to identify and pursue opportunities to provide workplace skills training with other orders of government, private sector, labour, school boards and not-for-profit community-based organizations (e.g. PAYE program, Youth Opportunities Strategy, Summer Jobs for Youth program, EASE program, Youth Employment and Local Leadership program, Investing in Neighbourhoods Initiative.</p>
<p>3. Improve labour force mobility: Work with other orders of government to increase availability and accessibility of public transit to all Toronto residents.</p>	<ul style="list-style-type: none"> a. Improve public transit to employment areas. b. Partner with other orders of government to implement the Toronto Transit City Light Rail Plan including sufficient operating funding. c. Work with private sector, labour, community-based non-governmental organizations and other orders of government to advocate for the federal government to provide a transit pass or transit pass subsidy to residents unable to afford a monthly transit pass. This would enable low-income residents to equally take advantage of the federal government’s commitment to encourage public transit use by providing a full tax credit for all monthly transit passes purchased.

ACTION	DISCUSSION
<p>4. Maximize the potential of Toronto's labour force and ensure that all Torontonians have access to education, opportunities and skills development.</p>	<p>Work with school boards, post-secondary institutions, labour union training centres, community-based and private sector partners, and other orders of government.</p>
<p>5. Improve credential assessment and recognition: Establish systems for all regulated professions and the top 10 countries of origin for immigration to Canada.</p>	<p>Ensure that sufficient programs and supports are in place to facilitate the recognition of recent immigrants' credentials and to assess their prior work experience and skills.</p>
<p>6. Expand participation in existing mentoring, internship and apprenticeship programs and networks to increase opportunities for youth, immigrants and persons with disabilities, with particular emphasis on priority neighbourhoods.</p>	<p>Use investment and procurement processes to encourage trade unions, contractors and suppliers to participate.</p>
<p>7. Explore community micro loans: Explore models to create a self-sustaining community micro loan fund to support early stage companies across the city.</p>	<p>Specific focus on enterprises initiated by youth and new immigrants</p>
<p>8. Enhance literacy and numeracy: Reduce adult illiteracy in Toronto by ensuring basic literacy and numeracy programs are available to all Toronto residents.</p>	<p>Encourage reading and storytelling programs in appropriate community focal points (e.g. libraries, community centres, parks) and work with community partners to reinforce positive reading habits, especially in marginalized and at-risk communities.</p>

ACTION	DISCUSSION
<p>9. Focus on youth employment: Work with other orders of government, private sector, labour and community partners to continue to develop targeted youth employment programs and opportunities, particularly in the priority neighbourhoods.</p>	<ul style="list-style-type: none"> a. Building on the success of the PAYE, EASE, Youth Employment Partnerships (YEP) and Youth Employment Toronto (YET) program models, every effort should be made to maximize employment and skills training opportunities using existing community infrastructure. b. Lead by example in expanding public-interest partnerships for employment of youth from at-risk communities by leveraging City resources to create 2,000 jobs per year for young people. c. Continue to partner with Toronto's leading entrepreneurs to encourage youth entrepreneurship in the city's at-risk communities. d. Seek out opportunities to partner with skilled trade associations through YEP to provide apprenticeships and training opportunities for youth from at-risk communities (e.g. Community Builders) e. Youth employment opportunities should also be pursued as part of community economic development opportunities using the Regent Park Enterprise and Employment Hub and Woodbine Live models for community workforce development.
<p>10. Expand community enterprise and employment hubs: Develop current hub models (Regent Park Employment and Enterprise Hub and Woodbine Live Employment Hub) as the basis for future respective public sector and private sector community employment partnership models.</p>	<ul style="list-style-type: none"> a. The Regent Park Employment and Enterprise Hub focuses on both employment services and economic development in Regent Park, functioning as a single access point for networks of people, agencies and businesses within the community. The Hub also serves as a focal point for local planning and service management for the neighbourhood, improving program responsiveness for both residents and employers. b. The Woodbine Live entertainment complex will be constructed in the Rexdale priority neighbourhood through private sector investment. A local employment strategy will be developed by the Woodbine Live Task Force to ensure that residents of Rexdale will be better prepared for and have greater access to local employment opportunities.

Acknowledgements

Appendix B

The Advisory Committee acknowledges and extends its thanks to Greg Clark and Wayne Stark for their advice and assistance in developing this Prosperity Agenda.

Greg Clark (www.citiesandregions.com) is a city and regional development advisor, speaker, and facilitator, with 20 years experience principally in leadership roles in city agencies in London, U.K., and advisory roles with many cities and regions, Governmental and inter-Governmental organizations, internationally. He currently holds a portfolio of core roles; including Lead Advisor on City and Regional Development at the Department of Communities and Local Government, U.K., and he is an advisor to the London Development Agency, the Organization for Economic Cooperation and Development (OECD), and many cities and regions around the world and their investment partners. He also advises Global Companies on how they can work best with global cities. Greg was previously Executive Director of Strategy and Communications, London Development Agency, Managing Director, Economic Development, at Greater London Enterprise, Chief Executive of the London Enterprise Agency: 'One London', and a Director at the London Docklands Development Corporation.

Wayne Stark (www.pursuitinc.com) is one of the founding partners of Pursuit Inc. a strategy and development house that focuses on enhancing the relationship between companies and their customers. Pursuit's mission is to help companies stimulate growth through the identification, design and implementation of industry-leading customer experiences. Wayne believes that a company needs to be focused on their "Duty of Service" which is a customer-focused way to design corporate vision. Wayne is an expert facilitator and he can seamlessly lead clients through the strategic development process while helping shape their culture to master change. Wayne is a strategic visionary with a unique ability to facilitate teams through the process of establishing a common ground to which all participants are highly committed. Prior to founding Pursuit, Wayne held senior roles at Unilever, Pepsi and Kraft.

