# DOUGLAS PETER DUNGAN

Policy and Economic Analysis Program,

Rotman School of Management,

University of Toronto,

105 St. George Street, Rm. 8036,

Toronto, Ontario, M5S 3E6

Home:

17 Treadgold Cres.,

Toronto, Ontario, M3A 1X1

Office: (416) 978‑4182

Home: (416) 756-4605

Cell: (647) 998-4605

Date of Birth: December 19, 1949

## Education:

York University (Glendon College), Toronto, Ontario;
B.A. (Hon.), Economics, 1972

Princeton University, Princeton, New Jersey;
M.A., 1974 (Comprehensives Fields: International Economics, Development Economics, Econometrics)
Ph.D., 1980.

### Ph.D. Dissertation:

"A Walrasian‑Keynesian Model of the Canadian Economy"
Supervisors: Professor Peter B. Kenen, Princeton University, Dr. Sherman Robinson, Princeton University and World Bank

## Present Employment:

Research Associate, Institute for Policy Analysis, University of Toronto and cross‑ap­pointed as Assistant Professor, Depart­ment of Econom­ics, Univer­sity of Toronto, 1977‑91 and as Adjunct Associate Professor, 1991- ; Adjunct Associate Professor of Economics, Rotman School of Management, 1999-2019; Associate Professor Emeritus, 2019-; Associate Director, Policy and Economic Analysis Program (PEAP), 1982‑2002; Director, 2002-present

## Publications:

### Articles in Refereed Journals or Refereed Research Reports

“Macroeconomic Impacts of Canadian Immigration: An Empirical Analysis Using the FOCUS Model”, by Peter Dungan, Tony Fang and Morley Gunderson; *British Journal of Industrial Relations* 51:1 March 2013 0007-1080 pp. 174-195.

“Growth-Oriented Sales Tax Reform for Ontario: Replacing the Retail Sales Tax with a 7.5 Percent Made-in-Ontario VAT” by Peter Dungan, Jack Mintz, Finn Poschmann and Thomas Wilson; C.D. Howe Institute Commentary No. 273, September, 2008.

"What Is the Room for Tax Cuts? An Analysis of the Potential Fiscal Dividend and Its Allocation", by Thomas A. Wilson, Peter Dungan and Steve Murphy, *Canadian Tax Journal,* 48:1, 2000; 124-132.

"The CPP Payroll Tax Hike: Macroeconomic Transition Costs and Alternatives" by Peter Dungan; C.D. Howe Institute Commentary No. 116, November, 1998.

"The CPP Payroll Tax Hike: Macroeconomic Transition Costs and Alternatives" by Peter Dungan; Canadian Public Policy - Analyse de Politiques XXIV:3, Sepember 1998; 394-401.

"Sources of the Recession in Canada" by Thomas A. Wilson, Peter Dungan and Steve Murphy; *Canadian Business Economics* 2:2, Winter 1994.

"Economic Modeling of the Canada - U.S. Free Trade Agreement: Introduction”, by D. Peter Dungan, Richard G. Harris and Thomas A. Wilson, *Journal of Policy Modeling*, 13:3, Fall 1991; 417-420.

“Macroeconomic Effects and Sensitivity Analysis”, by D. Peter Dungan and Thomas A. Wilson, *Journal of Policy Modeling*, 13:3, Fall 1991; 435-458.

"Alternatives to the Goods and Services Tax", by Peter Dungan, Jack M. Mintz and Thomas A. Wilson, *Canadian Tax Journal,* 38:3, May-June 1990; 644-665.

"The Proposed Federal Goods and Services Tax: Its Economic Effects Under Alternative Labour Market and Monetary Policy Conditions", by Peter Dungan and Thomas A. Wilson, *Canadian Tax Journal*, 37:2, March-April 1989; 341-367.

"Modeling Anticipated and Temporary Fiscal Policy Shocks in a Macro‑Econometric Model of Canada" by Peter Dungan and Thomas A. Wilson, *Canadian Journal of Economics* XXI:1, February 1988; 41-60.

"The Macroeconomic Effects of Tax Reform in Canada" by Peter Dungan and ThomasA. Wilson, *Canadian Tax Journal*, January-February 1988;.

"New Technology and Unemployment: A Simulation of Macroeconomic Impacts and Responses in Canada" by Peter Dungan and Arthur Younger, *Journal of Policy Modeling* 7:4, Winter 1985; 595‑620.

"Altering the Fiscal‑Monetary Policy Mix: Credible Policies to Reduce the Federal Deficit", by Peter Dungan and Thomas Wilson, *Canadian Tax Journal*, 33:2, March‑April 1985; 309‑318.

"Migration in an Economic‑Demographic Model for the Canadian Provinces" by W.J. Milne, D.K. Foot and D.P. Dungan, *Environment and Planning A*, 17, 1985; 1185‑1200.

"Medium‑Term Fiscal Planning for Recovery" by T.A. Wilson and D.P. Dungan, *Canadian Public Policy* IX:3, September 1983; 390‑397.

"The Government Deficit: Too High or Too Low?" by John Bossons and D.P. Dungan, *Canadian Tax Journal*, 31:1, January‑February 1983; 1-29.

"The Impact of the ALSANDS Cancellation on the Canadian and Provin­cial Economies" by Peter Dungan, *Western Economic Review*, 2:1, April 83; 28-52.

"The Effects of De‑Indexation and Alternative Tax Increases", by John Bossons, Peter Dungan and Gregory V. Jump, *Canadian Tax Journal*; 29:5, Sept­‑Oc­t 1981; 645-665.

### Non-Refereed Articles

"What Room For Tax Cuts?" by Thomas A. Wilson, Peter Dungan and Steven Murphy, *Policy Options*, December 1998; 7-12.

"The Canadian Dollar" by Peter Dungan, Steve Murphy and Thomas Wilson*, Perspectives* 6:1, Institute for International Business, Joseph L. Rotman School of Management, University of Toronto; October 1998; p.3.

### Books

*Rock Solid: The Impact of the Mining and Primary Metals Industries on the Canadian Economy*, by Peter Dungan, Institute for Policy Studies, University of Toronto and Centre for Resource Studies, Queen’s University, Toronto, 1997; pp. 217.

*Public Debt and the Economy*, by D. Peter Dungan and Thomas A. Wilson, Government and Competitiveness Project, School of Policy Studies, Queen's University, Kingston, 1994; pp. 170.

*Fiscal Policy in Canada: An Appraisal*, by Thomas A. Wilson and Peter Dungan, Canadian Tax Foundation, Toronto, 1993; pp. 224.

*The Ontario Economy 1982‑1995,* by Peter Dungan, Douglas Crocker and Gay M. Garesche, Ontario Economic Council, Toronto, 1983; (2 volumes), pp. 286+159.

*The Ontario Economy 1978‑87*, by John A. Sawyer, D. Peter Dungan and John W.L. Winder, Ontario Economic Council, Toronto, 1978; pp. 150.

*A Model of the U.S. Balance of Payments*, by Peter B. Kenen, in association with D. Peter Dungan and Dennis L. Warner, Heath‑Lexington Books, Lexington, 1978; pp. 422.

### Chapters in Books

“The Financial Crisis of 2008 and the ‘Real’ Economy: Damage but Not Disaster” in *The Finance Crisis and Rescue*, Rotman School of Management and University of Toronto Press, 2008. pp. 81-94.

“The 2006 Federal Budget: A Quantitative Appraisal”, by Peter Dungan, Steve Murphy and Thomas A. Wilson. in *The 2006 Federal Budget*, Conference volume; John Deutsch Institute, Queen’s University, 2007.

“The Impact of Productivity Growth on Government Fiscal Balances”, by Peter Dungan in *Review of Economic Performance and Social Progress - 2002,* Andrew Sharpe, France St-Hilaire and Keith Banting eds, Institute for Research on Public Policy and Centre for the Study of Living Standards, 2002; 95-116.

"Productivity in the New Economy", by Peter Dungan and Thomas Wilson in *Productivity Issues in Canada*; Someshwar Rao and Andrew Sharpe eds, Industry Canada Research Series, University of Calgary Press, 2002; 597-624.

"The Effect of Workers’ Compensation and Other Payroll Taxes on the Macro Economies of Canada and Ontario", by Peter Dungan, in *New Perspectives on Workers’ Compensation Policy*, Morley Gunderson and Doug Hyatt editors, University of Toronto Press, 2000; 118-161.

"The Long-Term Economic Forecast - Remarks" by Peter Dungan, in *Fiscal Targets and Economic Growth*, Roundtable Series No. 12, John Deutsch Institute for the Study of Economic Policy, Queen’s University, Kingston, 1998; 108-120.

"The 1997 Federal Budget: A Quantitative Assessment", by Thomas Wilson, Peter Dungan and Steve Murphy, in *The 1997 Federal Budget: Retrospect and Prospect*, Thomas Courchene and Thomas Wilson, editors, John Deutsch Institute for the Study of Economic Policy and Institute for Policy Analysis, 1997; 67-84.

"Ontario’s Economic Outlook", by Peter Dungan, in *Revolution at Queen’s Park: Essays on Governing Ontario*, Sid Noel, editor; James Lorimer, Toronto, 1997; 125-138.

"The Economic and Fiscal Effects of the 1995 Federal Budget: A Quantitative Appraisal", by Thomas Wilson and Peter Dungan, in *The 1995 Federal Budget: Retrospect and Prospect*, Policy Forum Series, John Deutsch Institute, Queen's University, Kingston, 1995; 23-50.

"The Economic Environment for Tax Reform in Ontario", by Peter Dungan, in *The Economic and Social Environment for Tax Reform*, Allan M. Maslove, editor; University of Toronto Press (in cooperation with the Fair Tax Commission of the Government of Ontario), Toronto, 1994; 95-232.

"The Macroeconomic Impacts of Harmonizing the Ontario Retail Sales Tax with the Federal GST: Simulations With the Focus-Ontario Model", by Peter Dungan, in *Issues in the Taxation of Individuals*, Allan M. Maslove, ed.; University of Toronto Press (with the Fair Tax Commission of the Government of Ontario), Toronto, 1994; 155-171.

"The FOCUS Model of the Canadian Economy", by Gregory Jump and Peter Dungan, in *Econometric Models of Asian-Pacific Countries*, S. Ichimura and Y. Matsumoto editors, Springer-Verlag, Tokyo, 1994; 269-340.

"Analysis of the Macroeconomic Effects of the 1992 Federal Budget", by Peter Dungan, Thomas Wilson and Steve Murphy, in *Policy Forum on the February 1992 Federal Budget*, John Deutsch Institute, Queen's University, Kingston, 1992; 1-11.

"A Note on the Macroeconomic Implications of the 1991 Federal Budget ", by Thomas Wilson and Peter Dungan, in *Policy Forum on the February 1991 Federal Budget*, John Deutsch Institute, Queen's University, Kingston, 1991; 1-14.

"Predictions of the Macroeconomic Effects of the Budget from the FOCUS Model", by Peter Dungan and Thomas Wilson, in *Policy Forum on the February 1990 Federal Budget*, John Deutsch Institute, Queen's University, Kingston, 1990; 21-43.

"Macro Projections to 2000: Perspective III", by Peter Dungan, in Long‑Term Prospects for Canada: A Symposium, John Sargent, Research Coordinator, Research Study 23 for the Royal Commission on the Economic Union and Development Prospects for Canada; Minister of Supply and Services, Ottawa, 1986.

"Impact of Public Sector Wage Controls on Budget Deficits and Inflation", by Peter Dungan and Thomas Wilson, in *Government Employees: Wages and the Right to Strike*, Ontario Economic Council, Toronto, 1986.

"Deficits and the Economy to 1990; Projections and Policy Alterna­tives", by D. P. Dungan and T.A. Wilson, in *Deficits:­ How Big and How Bad?*, David Conklin, editor, Ontario Economic Council, Toronto, 1983; 116-147.

"Modelling the Provincial Economies: Problems of Trade Barriers", by D. Peter Dungan and William J. Milne, in *The Regional Economy of Canada: Environment, Economic Adjustment and Barriers to Inter‑Provincial Trade*, edited by William Milne, Institute for Policy Analysis, University of Toronto, 1983.

"The Transmission of World Economic Expansion to an Open Econom­y: Some Experiments for Canada", by J.A. Sawyer, D.P. Dungan and G.V. Jump, in *Global Econometrics; Essays in Honour of Lawrence R. Klein*, MIT Press, Cambridge Mass., 1983; 368-392.

### Model Manuals

"The FOCUS Model of the Canadian Economy" (Reference Manual), Institute for Policy Analysis, Univer­sity of Toronto, 1978‑2020 Major con­tributor.

"The FOCUS-ONTARIO Model" (Reference Manual), Institute for Policy Analysis, University of Toronto, 1986-2020. Major contributor.

"The FOCUS Energy Module" (Reference Manual), Institute for Policy Analysis, University of Toronto, 1987, 1990. Principal contributor.

"PRISM: Provincial Industrial Model of the Canadian Economy" (Reference Manual), Institute for Policy Analysis, University of Toronto, 1982, 1989. Principal contributor.

### Major Research Reports

*Fiscal Policies in Canada: A Twenty-Five Year Retrospective* by Peter Dungan, Steve Murphy and Thomas A. Wilson, Policy and Economic Analysis Program, August 2018.

“An Au-thentic Opportunity: The Economic Impacts of a New Gold Mine in Ontario”, by Peter Dungan and Steve Murphy. Prepared for the Ontario Mining Association. September 2014.

“Risks of a Prolonged Low-Interest-Rate Environment for the Pensions Sector” by Keith Ambachtsheer, Peter Dungan, Steve Murphy, James Pesando and Dmitry Sorochenko. Report prepared for the Global Risk Institute, September 2013.

“Mining:Dynamic and Dependable for Ontario’s Future”, by Peter Dungan and Steve Murphy. Prepared for the Ontario Mining Association. December 2012.

“The Stabilization Impact of the Employment Insurance Program”, by Peter Dungan and Steve Murphy, Prepared for Human Resources and Skills Development Canada, January, 2012.

“Macroeconomic Impacts of Canadian Immigration: An Empirical Analysis Using the

FOCUS Model”, by Peter Dungan, Tony Fang and Morley Gunderson; funded by, and submitted to the National Metropolis Research Project of the Social Sciences and Humanities Research Council. (Condensed version submitted to *British Journal of Industrial Relations*; has been re-submitted with revisions).

“Blunt Forced Savings – Economic Impacts of Raising CPP/QPP Retirement Benefits and Premiums”, by Ted Mallett, Canadian Federation of Independent Business, September, 2010. (I prepared the model analysis and much of the text but, by mutual decision, was not listed as a co-author).

“Review of Estimates of the Output and Employment Impact of Canada’s Economic Action Plan” (with Steve Murphy), Report prepared for Finance Canada as pre-budget input; January, 2010. (Cited in Budget 2010)

“A Comparison of Contributions to the Canadian Economy of Key Bulk Commodity Shippers and Rail Freight Carriers” (with Steve Murphy), prepared for the Western Canadian Shippers’Coalition, October 2009.

“Review of the Currency Mis-Alignment Model”, prepared for Canada Pension Plan Investment Board, August 2009

“Fiscal Multipliers for Canada, based on the FOCUS Model” (with Steve Murphy), Report commissioned by Finance Canada as pre-budget input; January, 2009.

“Review of the Stochastic Liability Model”, prepared for Canada Pension Plan Investment Board, August 2008

“Impacts of a ‘Representative Mine’ on the Ontario Economy”, by Peter Dungan and Steve Murphy; Report prepared for the Ontario Mining Association, December 2007.

“Economic Impact on Ontario of Alternative WSIB Premium Rate Paths”, by Peter Dungan. Report prepared for the Workplace Safety and Insurance Board, July 2005.

"Increasing the Minimum Wage in Ontario: Rationale, Analysis and Macroeconomic Impact", by Peter Dungan and Morley Gunderson; Preliminary draft submitted to C.D. Howe Institute, 2005. Revised version in preparation.

“Forecasting Processes and Performance of the Department of Finance”, Report prepared under contract to the Department of Finance, Canada by the Policy and Economic Analysis Program, University of Toronto, and CIRANO (Centre Interuniversitaire de Recherche en Analyze des Organizations), Montreal; May 2005. Major contributor.

“Estimating the Economic Impact of the Marine Transportation Industry”, by Anindya Sen, Peter Dungan, and others. Report prepared by LECG Inc. for Transport Canada. Final Report accepted, December 2004.

“The Stabilization Impact of the Canadian Employment Insurance Program”, Report prepared for Human Resources and Development Canada (HRDC), June 2004.

“Economic Impacts of Ontario Book Publishing” by Pollara Inc. Contributed estimation of economic impacts and part of report. January 2004.

"The Employment-Insurance System and Economic Stabilization in Canada" by Peter Dungan and Steve Murphy. Report prepared for the Employment Insurance Policy Evaluation Division, Human Resources Development Canada, February 2003; pp. 29.

"The Impact of Income-Stabilization and Risk-Management Programs for the Non-Supply-Managed Agriculture Sector on the Total and Rural Ontario Economics" by Peter Dungan and Steve Murphy. Report prepared for the Ontario Ministry of Agriculture and Food, December 2002; pp. 143.

“Issues in Forecasting the Shares of National Income in Canada” by Peter Dungan; Research Report submitted to Department of Finance, Ottawa; Published as PEAP Policy Study 2002-3 with approval of the Dept. of Finance; pp. 65.

"A Review of *Fast Forward: Accelerating Canada’s Leadership in the Internet Economy*", by Peter Dungan and Thomas Wilson; Report prepared for Industry Canada, Ottawa, April, 2000.

"The Changing Industry and Skill Mix of Canada’s International Trade", by Peter Dungan and Steve Murphy; Published by Industry Canada in the Perspectives on North American Free Trade series as Paper Number 4, September 2000.

"The Economic Impacts of Ancillary Housing Expenditures", by Peter Dungan and Peter Norman (Clayton Research); Report prepared for Canadian Mortgage and Housing Corporation, Ottawa, May, 2000. (2 items: Full technical report and non-technical summary document.)

"The Effect of CO2 Reduction Policies on the Canadian Electricity Industry and Economy", by National Economic Research Associates and Institute for Policy Analysis. Report commissioned by a consortium of Canadian Electricity Utilities. (Principal contributor for IPA), July, 1999.

"The Macroeconomic Impacts of Housing Construction Activity: Simulations with the FOCUS Model", by Peter Dungan; Report prepared for Canadian Mortgage and Housing Corporation, Ottawa, February, 1998.

"The Impact of Banking and Financial Services on the Canadian Macroeconomy", by Peter Dungan; Report prepared for the Canadian Bankers’ Association, Toronto, October 1997.

"The Industrial and Economic Consequences of Removing the Canadian Tariff on Imported Vehicles", by Donald J.S. Brean, D. Peter Dungan and Stephen Murphy; Report prepared for the Canadian Vehicle Manufacturers Association, June 1997.

“The Sensitivity of the Corporate Income Tax to the Statutory Rate,” by Peter Dungan, Steve Murphy and Thomas Wilson, Working Paper 97-1, prepared for the Technical Committee on Business Taxation of the Department of Finance, Canada, February, 1997; pp. 52.

"The Impact of the Electricity Sector on the Ontario Economy and on Ontario's Competitiveness", by Peter Dungan and David Fujimagari; Report submitted to Ontario Hydro, June 1995.

"The UI System as an Automatic Stabilizer in Canada" by Peter Dungan and Steve Murphy. Unemployment Insurance Program Evaluation Report, Human Resources Development Canada, Ottawa, May 1995; pp. 50.

"Technological Change, Productivity Improvement and Employ­ment 1985‑95: A Study of the Canadian Economy", by Peter Dungan and Arthur Younger; A report for the Ontario Task Force on Employment and New Technology, November 1984.

"Impact of a Natural‑Gas Price Reduction on the Petrochemi­cal Industry" by Peter Dungan. Prepared for the Canadian Chemical Producers Associa­tion and the Federal Task Force on the Petroche­mical Industry, January 1984.

"Major Canadian Investments: 1983 to 1995", by R.A.D. Beck and Peter Dungan, Canada West Founda­tion, Calgary, 1983.

"Major Investments in Ontario: 1983 to 1995", by Peter Dungan, Canada West Foundation, Calgary, 1983.

"Major Energy Investments: 1983 to 1995", by R.A.D. Beck and Peter Dungan, Canada West Founda­tion, Calgary, 1983.

"Potential GNP; Performance and Prospects", by Peter Dungan and Thomas A. Wilson, Institute for Policy Analysis, Report Series No.10, June 1982. (Prepared for Economic Council of Canada).

### Working Papers, Policy Studies and Policy Memos

“New Forecast for Canada – Much More Optimistic Than Our Recent Forecasts” PEAP Memo 2021-3, March 2021.

"National Projection Through 2050" by Peter Dungan and Steve Murphy, PEAP Policy Study

2021-1, February 2021.

“Updated Forecast for Canada; New Forecast for Ontario – Recovery, But Delayed” PEAP Memo 2021-2, February 2021.

“New Forecast for Canada – Looks Like a Bleak Winter” PEAP Memo 2021-1, January 2021.

"A Population Projection for Ontario" by Peter Dungan and Steve Murphy, PEAP Policy Study

2020-3, November 2020.

"A Population Projection for Canada" by Peter Dungan and Steve Murphy, PEAP Policy Study

2020-4, November 2020.

“Updated Forecast for Canada; New Forecast for Ontario – Clear as Mud” PEAP Memo 2020-8, November 2020.

“New Forecast for Canada – Uncertainty Abounds” PEAP Memo 2020-7, September 2020.

"National Projection Through 2050" by Peter Dungan and Steve Murphy, PEAP Policy Study

2020-2, August 2020.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2020-6, August 2020.

“Too Much Uncertainty Remains for us to Have Much Confidence in our New Forecast” PEAP

Memo 2020-5, June 2020.

“A First Pass at a Forecast Allows Us to Discuss the Issues” PEAP Memo 2020-4, May 2020.

“We Just Do Not Have the Ability to Produce our Usual Quarterly Forecast” PEAP Memo 2020-3,

March 2020.

"National Projection Through 2050" by Peter Dungan and Steve Murphy, PEAP Policy Study

2020-1, February 2020.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2020-2, January 2020.

“New Economic Forecast for Canada” PEAP Memo 2020-1, January 2020.

"A Population Projection for Ontario" by Peter Dungan and Steve Murphy, PEAP Policy Study

2019-6, November 2019.

"A Population Projection for Canada" by Peter Dungan and Steve Murphy, PEAP Policy Study

2019-5, November 2019.

“Updated Forecast for Canada; New Forecast for Ontario – Uncertainty Abounds” PEAP

Memo 2019-8, October 2019.

“New Economic Forecast for Canada – There is Enough Uncertainty Without Data Adding To It”

PEAP Memo 2019-7, September, 2019.

"National Projection Through 2050" by Peter Dungan and Steve Murphy, PEAP Policy Study

2019-4, July 2019.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2019-6, July 2019.

“New Economic Forecast for Canada – No Rate Cuts, But No Increases Anytime Soon” PEAP

Memo 2019-5, June, 2019.

"A Population Projection for Ontario" by Peter Dungan and Steve Murphy, PEAP Policy Study

2019-3, May 2019.

"A Population Projection for Canada" by Peter Dungan and Steve Murphy, PEAP Policy Study

2019-2, May 2019.

“Updated Forecast for Canada; New Forecast for Ontario – Befuddled by the Data” PEAP

Memo 2019-4, April 2019.

“New Economic Forecast for Canada – The Data Appear Very Hazy” PEAP Memo 2019-3,

March 14, 2019.

"National Projection Through 2050" by Peter Dungan and Steve Murphy, PEAP Policy Study

2019-1, February 2019.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2019-2, February 14,

2019.

“New Economic Forecast for Canada” PEAP Memo 2019-1, January 15, 2019.

“Updated Forecast for Canada; New Forecast for Ontario – Not Going to Pot” PEAP Memo

2018-7, October 22, 2018.

“New Economic Forecast for Canada” PEAP Memo 2018-6, September 13, 2018.

"National Projection Through 2050" by Peter Dungan and Steve Murphy, PEAP Policy Study

2018-2, August 2018.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2018-5, August 1, 2018.

“New Economic Forecast for Canada” PEAP Memo 2018-4, June 22, 2018.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2018-3, April 23, 2018.

“Economic Forecast for Canada – Back to Being (Near-Term) Pessimists” PEAP Memo

2018-2, March 23, 2018.

"National Projection Through 2050" by Peter Dungan and Steve Murphy, PEAP Policy Study

2018-1 January 2018.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2018-1, January 26, 2018.

“New Economic Forecast for Canada” PEAP Memo 2017-8, Dec. 13, 2017.

"A Population Projection for Ontario" by Peter Dungan and Steve Murphy, PEAP Policy Study

2017-4, November 2017.

"A Population Projection for Canada" by Peter Dungan and Steve Murphy, PEAP Policy Study

2017-3, November 2017.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2017-7, October 27, 2017.

“New Economic Forecast for Canada” PEAP Memo 2017-6, Sept. 11, 2017.

"National Projection Through 2050" by Peter Dungan and Steve Murphy, PEAP Policy Study

2017-2 August 2017.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2017-5, August 14, 2017.

“Economic Forecast for Canada” PEAP Memo2017-4, June 28, 2017.

“Updated Forecast for Canada; New Forecast for Ontario - No Budget Surprises” PEAP

Memo 2017-3, May 15, 2017.

“Economic Forecast for Canada – Relatively Optimistic Story Remains the Same” PEAP Memo

2017-2, March 24, 2017.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study

2017-1 January 2017.

“Updated Forecast for Canada; New Forecast for Ontario – A Very Uncertain World” PEAP

Memo 2017-1, January 23, 2017.

“Economic Forecast for Canada – We Continue to be Optimistic” PEAP Memo 2016-8, Dec. 12,

2016.

"A Population Projection for Ontario" by Peter Dungan and Steve Murphy, PEAP Policy Study

2016-6, November 2016.

"A Population Projection for Canada" by Peter Dungan and Steve Murphy, PEAP Policy Study

2016-5, November 2016.

“Updated Forecast for Canada; New Forecast for Ontario – Still (Cautiously) Optimistic” PEAP

Memo 2016-7, October 21, 2016.

“New Forecast for Canada – Our Story Remains (Mostly) the Same” PEAP Memo 2016-6, Sept.

26, 2016.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study

2016-4 August 2016.

“Updated Forecast for Canada; New Forecast for Ontario” PEAP Memo 2016-5, August 19, 2016.

“Economic Forecast for Canada – Choppy Growth Expected Amidst Much Uncertainty” PEAP

Memo2016-4, July 5, 2016.

"A Population Projection for Ontario" by Peter Dungan and Steve Murphy, PEAP Policy Study

2016-3, May 2016.

"A Population Projection for Canada" by Peter Dungan and Steve Murphy, PEAP Policy Study

2016-2, May 2016.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study

2016-1 February 2016.

“Economic Forecast for Ontario” PEAP Memo 2016-3, April 26, 2016.

“Economic Forecast for Canada – Post Federal Budget and 4th Quarter Accounts” PEAP Memo

2016-2, April 16, 2016.

"(Finally) New Economic Forecasts for Canada and Ontario” PEAP Memo 2016-1, February 19,

2016.

“Post Federal Election Economic Forecasts for Canada and Ontario” PEAP Memo 2015-8,

October 29, 2015.

"New Economic Forecast for Canada” PEAP Memo 2015-7, September 21, 2015.

“New Economic Forecast for Canada and Ontario – Even More Uncertain Than Usual” PEAP

Memo 2015-6, July 27, 2015.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study

2015-4, July 2015.

"New Economic Forecast for Canada” PEAP Memo 2015-5, June 22, 2015.

"New Economic Forecasts for Canada and Ontario” PEAP Memo 2015-4, May 11, 2015.

"A Population Projection for Ontario with an Updated Application to Health Care Expenditures"

by Peter Dungan and Steve Murphy, PEAP Policy Study 2015-3, May 2015.

"A Population Projection for Canada with an Updated Application to Health Care Expenditures"

by Peter Dungan and Steve Murphy, PEAP Policy Study 2015-2, May 2015.

“Updated National Forecast and New Ontario Outlook” PEAP Memo 2015-4, April 29, 2015.

“Economic Forecast for Canada – Much the Same as Before” PEAP Memo 2015-3, March 16, 2015.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2015-1 February 2015.

"Updated Economic Forecasts for Canada and Ontario” PEAP Memo 2015-2, February 9, 2015.

“New Economic Forecasts for Canada and Ontario” PEAP Memo 2015-1, January 16, 2015.

“An Updated Economic Forecast for Canada and a New Ontario Outlook” PEAP Memo 2014-6, October 27, 2014.

"Economic Forecast for Canada” PEAP Memo 2014-5, September 10, 2014.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2014-3, August 2014.

“Updated National Forecast and New Ontario Outlook” PEAP Memo 2014-4, August 18, 2014.

"Economic Forecast for Canada” PEAP Memo 2014-3, June 19, 2014.

"A Population Projection for Ontario with an Updated Application to Health Care Expenditures"

by Peter Dungan and Steve Murphy, PEAP Policy Study 2014-2, May 2014.

"A Population Projection for Canada with an Updated Application to Health Care Expenditures"

by Peter Dungan and Steve Murphy, PEAP Policy Study 2014-1, May 2014.

"Economic Forecast for Canada – Pausing to Take Stock, then Steady Growth” PEAP Memo 2014-2, March 17, 2014.

“Updated National Forecast and New Ontario Outlook” PEAP Memo 2014-1, January 27, 2014.

"Economic Forecast for Canada – One Speedbump Down, Two To Go” PEAP Memo 2013-7, December 13, 2013.

“Updated National Forecast, But What To Do About Ontario?” PEAP Memo 2013-6, November 12, 2013.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2013-4, November 2013.

"Economic Forecast for Canada – Data Uncertainty, But Forecast Much the Same” PEAP Memo 2013-5, September 10, 2013.

“New Ontario Outlook, with an Updated National Forecast” PEAP Memo 2013-4, August 12, 2013.

"Economic Forecast for Canada – Speedbumps Remain” PEAP Memo 2013-3, June 27, 2013.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2013-3, May 2013.

"A Population Projection for Ontario with an Updated Application to Health Care Expenditures"

by Peter Dungan and Steve Murphy, PEAP Policy Study 2013-2, May 2013.

"A Population Projection for Canada with an Updated Application to Health Care Expenditures"

by Peter Dungan and Steve Murphy, PEAP Policy Study 2013-1, May 2013.

“Ontario Outlook – Enough Data for a Provisional Forecast, But Not a Model” PEAP Memo 2013-2, May 24, 2013.

"Economic Forecast for Canada” PEAP Memo 2013-1, March 2013.

“\*\* Preliminary \*\* Economic Forecast for Canada” PEAP Memo 2012-8, December, 2012.

"Economic Outlook for Canada and Ontario: Unsettled Forecasts” PEAP Memo 2012-7, October, 2012.

"Economic Forecast for Canada: Speedbumps – They’re Baaack!” PEAP Memo 2012-6, September, 2012.

"Forecasts for Canada and Ontario: Keeping All Fingers Crossed” PEAP Memo 2012-5, July, 2012.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2012-4, July 2012.

"Economic Forecast for Canada – 2012 to 2017” PEAP Memo 2012-4, June, 2012.

"A Population Projection for Ontario with an Updated Application to Health Care Expenditures" by Peter Dungan and Steve Murphy, PEAP Policy Study 2012-3, May 2012

"Forecasts for Canada and Ontario” PEAP Memo 2012-3, April 2012.

"A Population Projection for Canada with an Updated Application to Health Care Expenditures" by Peter Dungan & Steve Murphy, PEAP Policy Study 2012-2, April 2012

"Canadian Short-Term Forecast: Concerns Starting to Fade” PEAP Memo 2012-2, March, 2012.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2012-1, February 2012.

"Forecasts for Canada and Ontario: First, Do No Harm” PEAP Memo 2012-1, February 2012.

"Canadian Short-Term Forecast: Speedbump Still Ahead” PEAP Memo 2011-8, November 2011.

"Forecasts for Canada and Ontario: Bumps and Bruises” PEAP Memo 2011-7, October 2011.

"Canadian Short-Term Forecast: We Missed the Pothole by Still See a Speedbump” PEAP Memo 2011-6, September 2011.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2011-4, July 2011

"A Population Projection for Ontario with an Updated Application to Health Care Expenditures" by Peter Dungan and Steve Murphy, PEAP Policy Study 2011-3, July 2011

"Forecasts for Canada and Ontario: Let’s Hope It’s Just a Speedbump” PEAP Memo 2011-5, June 2011.

"Canadian Short-Term Forecast: Speedbump Ahead” PEAP Memo 2011-4, June 2011.

"A Population Projection for Canada with an Updated Application to Health Care Expenditures" by Peter Dungan & Steve Murphy, PEAP Policy Study 2011-2, June 2011

"Economic Forecasts for Canada and Ontario” PEAP Memo 2011-3, April 2011.

"Canadian Short-Term Forecast – Reculer Pour Mieux Sauter” PEAP Memo 2011-2, March 2011.

"National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2011-1, January 2011

"New Economic Forecasts for Canada and Ontario” PEAP Memo 2011-1, January 2011.

"Canadian Short-Term Forecast: A (Small) Lump of Coal Under the Tree” PEAP Memo 2010-8, December 2010.

"New Canadian Forecast – Two Steps Forward ..” PEAP Memo 2010-7, October 2010.

"Canadian Forecast – Marking Down the Near-Term Outlook” PEAP Memo 2010-6, September 2010.

"New Economic Forecasts – Ontario Regains Some Ground” PEAP Memo 2010-5, July 2010.

“National Projection Through 2040" by Peter Dungan and Steve Murphy, PEAP Policy Study 2010-3, June 2010

"Canadian Outlook – Far from Greece But Still Close to the United States” PEAP Memo 2010-4, June 2010.

“A Population Projection for Ontario with an Updated Application to Health Care Expenditures” by Peter Dungan and Steve Murphy, PEAP Policy Study 2010-2, May 2010.

“Economic Forecasts – Canada Update and Ontario" PEAP Memo 2010-3, April, 2010.

"A Population Projection for Canada with an Updated Application to Health Care Expenditures" by Peter Dungan and Steve Murphy, PEAP Policy Study 2010-1, April 2010.

"Canadian Outlook: A Delicate Balancing Act” PEAP Memo 2010-2, March 2010.

"Economic Forecasts – Ontario Appears to Have Turned the Corner” PEAP Memo 2010-1, January 2010.

**<< Approximately 17 pages of earlier PEAP Memos and Working Papers omitted >>**

### Presentations at Professional Meetings

Canadian Economics Association – Panelist in Session organized by C.D. Howe Institute “Fiscal

Stimulus in Canada”, May 29, 2009

"Payroll Taxes as Job Killers: Looking for the Victim". Paper presented to CEA Meetings May, 1998. (Session co-sponsored by C.D. Howe Institute)

"The Canadian Economic Outlook". Presentation to Panel organized by Canadian Association of Business Economists at the CEA Meetings, May 1998.

"The Economic Context of Tax Reform - Projection for the Canadian and Ontario Economies". Paper presented at CEA Meetings June 1992.

"Using the Fair-Parke Method to Compare Alternative Specifications of Aggregate Consumption for Canada" (with John Sawyer). Paper presented at CEA Meetings, June 1991.

"Econometrics and Modelling - the Future" Invited member of panel at session for CEA Meetings, June 1991.

Eastern Economics Association, April 1986 ‑ paper presented

Canadian Economics Association, June 1982 and May 1984 ‑ discussant

Canadian Economics Association, Halifax, May 1981 ‑ paper presented and discussant

Project LINK Meetings, Athens, October 1978 ‑ paper presented

### Invited Lecture

"Fighting Inflation - There's Got to be Better Way" January 23, 1992 at Campion College, University of Regina and January 24, 1992 at St. Thomas More College, University of Saskatchewan.

### Presentations at Conferences and Workshops / Recent Consultations

Department of Finance, Canada: Participant in a meeting with Minister Freeland, Department officials and bank economists to discuss the economic outlook and fiscal issues, February 10, 2021.

Policy and Economic Analysis Program Conference, January 28, 2021: ‘Economic Outlook for Canada’, ‘Economic Outlook for Ontario’. (Zoom Conference)

Policy and Economic Analysis Program Conference, June 24, 2020: ‘Economic Outlook for Canada”. (Zoom Conference)

Policy and Economic Analysis Program Conference, January 15, 2020: ‘Economic Outlook for Canada”, “Populations Projections for Canada and Ontario” and “Implications of an Aging Population for Healthcare Spending.”

Policy and Economic Analysis Program Conference, June 10, 2019: ‘Economic Outlook for Canada”, “Populations Projections for Canada and Ontario”

Policy and Economic Analysis Program Conference, January 14, 2019: ‘Economic Outlook for Canada”, “Populations Projections – Issues and Updates” and “Using Input-Output – Final Demand Impacts on Imports and Employment.”

Department of Finance, Canada: Participant in a meeting with Minister Morneau, Department officials and bank economists to discuss the economic outlook and fiscal issues prior to the Fall Economic Statement, October 2018.

Policy and Economic Analysis Program Conference, June 21, 2018: ‘Economic Outlook for Canada” and “Balance of Payments – Insights for Several Economies.”

Ministry of Finance, Ontario: Participant in a meeting with Minister Souza, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to the 2018 Budget. March 2018.

Policy and Economic Analysis Program Conference, December 12, 2017: ‘Economic Outlook for Canada” and “Population Projections for Canada and Ontario – Issues and Updates.”

Ministry of Finance, Ontario: Participant in one meeting with Minister Souza, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to Fall Update. October 2017.

Policy and Economic Analysis Program Conference, June, 2017: ‘Short-Term Economic Outlook for Canada”, “Minimum Wage Impacts – Some Issues” and “Recent Balance of Payments Updates – Several Major (and not so Major) Countries”.

Policy and Economic Analysis Program Conference, December 9, 2016: ‘Economic Outlook for Canada” and “Issues in the Longer-Term Outlook: Revisiting the Natural Rate”

Ministry of Finance, Ontario: Participant in one meeting with Minister Souza, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to Fall Update. October 2016.

Policy and Economic Analysis Program Conference, June, 2016: ‘Short-Term Economic Outlook for Canada” and “Issues in the Longer-Term Outlook: Population Growth, Output Gaps and Environmental Issues”.

Policy and Economic Analysis Program Conference, February 10, 2016: ‘Short-Term Economic Outlook for Canada” and “Expanding the CPP – Launching the ORPP: Some Critical Issues”

Ministry of Finance, Ontario: Participant in one meeting with Minister Souza, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to Fall Update. October 2015.

Policy and Economic Analysis Program Conference, June, 2015: ‘Short-Term Economic Outlook for Canada” and “Issues in the Longer-Term Outlook”.

Rotman Institute for International Business: Conference presentation on “Short-Term Economic Outlook for Canada”, February, 2015.

Policy and Economic Analysis Program Conference, January 7, 2015: ‘Short-Term Economic Outlook for Canada” and “Impact of a Representative Gold Mine on the Ontario Economy”

Department of Finance, Canada: Participant in one meeting with Minister Oliver, Department officials and bank economists to discuss the economic outlook and fiscal issues for Canada prior to Fall Update. October 2014.

Ministry of Finance, Ontario: Participant in one meeting with Minister Souza, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to Fall Update. October 2014.

Rotman Modern Financial System Program – Central Committee of the Communist Party of China: Presentation on “Managing Macroeconomic Risks in Canada”, June 18, 2014.

Policy and Economic Analysis Program Conference, June, 2014: ‘Short-Term Economic Outlook for Canada” and “Issues in the Longer-Term Outlook”.

Rotman Institute for International Business: Conference presentation on “Impacts of a Prolonged Low-Interest Rate Environment on the Pensions Sector”, March, 2014.

Policy and Economic Analysis Program Conference, December, 2013: ‘Economic Outlook for Canada” and “Impacts of a Prolonged Low Interest Rate Environment on the Pension Sector”

Ministry of Finance, Ontario: Participant in one meeting with Minister Souza, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to Fall Update. October 2013.

Global Risk Institute – Presentation on Risks of a Prolonged Low-Interest-Rate Environment on the Pensions Sector. (with Keith Ambachtsheer); September 2013.

Rotman Modern Financial System Program – Central Committee of the Communist Party of China: Presentation on “managing Macroeconomic Risks in Canada”, September 2013.

Policy and Economic Analysis Program Conference, June, 2013: ‘Economic Outlook for Canada” and “Evolving Demographic Outlook for Ontario”

Ministry of Finance, Ontario: Participant in one meeting with Minister Souza, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to Ontario Budget; April 2013.

Rotman Institute for International Business: Conference presentation on “Short-Term Economic Outlook for Canada”, January 2013.

Ontario Mining Association: “Mining – Dynamic and Dependable in Ontario’s Economic Future”, December 2012.

Policy and Economic Analysis Program Conference, December, 2012: ‘Economic Outlook for Canada” and “Comparing the New and Old National Accounts”

Office of the Superintendent of Financial Institutions Canada, Ottawa, September 2012, Seminar on Demographic, Economic and Investment Perspectives for Canada 2012 to 2050: Presentation on Economic Perspectives and Real Wage Growth.

Rotman Modern Financial System Program – Central Committee of the Communist Party of China: Presentation on “managing Macroeconomic Risks in Canada”, June 2012.

Policy and Economic Analysis Program Conference, June, 2012: ‘Economic Outlook for Canada” and “Issues in the Longer-Term Outlook for Canada”

Ministry of Finance, Ontario: Participant in a meeting with Minister Dwight Duncan, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to Ontario 2012 Budget. February 2012.

Policy and Economic Analysis Program Conference, December, 2011: ‘Economic Outlook for Canada”

Policy and Economic Analysis Program Conference, June, 2011: ‘Economic Outlook for Canada” and “How Big is the Output Gap”

Rotman Modern Financial System Program – Central Committee of the Communist Party of China: Presentation on Canadian Macroeconomic Policy, April 2011.

Department of Finance, Canada: Participant in one meeting with Minister Flaherty, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Canada prior to March 2011 Budget.

Policy and Economic Analysis Program Conference, December, 2010: ‘Economic Outlook for Canada” and “Impact of Immigration on the Canadian Economy”

Rotman Institute for International Business: Conference presentation on “Macroeconomic Impacts of Canadian Immigration”, November 2010.

CERIS Public Seminar – Metropolis Project: “Macroeconomic Impacts of Canadian Immigration”, University of Toronto, October 2010.

Ministry of Finance, Ontario: Participant in one meeting with Minister Dwight Duncan, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario prior to Ontario 2010 Fiscal Update.

Policy and Economic Analysis Program Conference, June, 2010: ‘Economic Outlook for Canada” and “Special Issues in the Longer-Term Outlook”

Policy and Economic Analysis Program Conference, December 11, 2009: ‘Economic Outlook for Canada” and “Re-Thinking the 2% Inflation Target (If It Ain’t Broke Then Don’t Fix It?)”

Rotman Institute for International Business: Conference presentation on “Canada After the Recession”, November 11, 2009.

Ministry of Finance, Ontario: Participant in two meetings with Minister Dwight Duncan, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario, prior to Ontario 2009 Update and Ontario Spring 2010 Budget.

Policy and Economic Analysis Program Conference, June 16, 2009: ‘Economic Outlook for Canada” and “Issues in the Long-Term Outlook”

Rotman Modern Financial System Program – Central Committee of the Communist Party of China: Presentation on Canadian Macroeconomic Policy, May 2009.

Treasury Management Association of Canada: Presentation on the Current Economic Outlook and Forecast; National Club, April 2009.

C.D. Howe Workshop: Executing Sales Tax Reform In Ontario; Presentation on “Macroeconomic Overview: What the models say about growth, investment and revenue impacts”. March 13. 2009.

Consultation on Canadian economic outlook and fiscal issues with annual investigation mission from the International Monetary Fund, March 2009.

Ministry of Finance, Ontario: Participant in two meetings with Minister Dwight Duncan, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario, prior to Ontario 2008 Update and Ontario Spring 2009 Budget.

Policy and Economic Analysis Program Conference, December 15, 2008: ‘Economic Outlook for Canada” and “Special Issues in the Outlook for Canada and Ontario”

Dept. of Finance, Canada: Participant in meeting with Minister Flaherty, Finance officials, bank economists and others to discuss estimates of the ‘fiscal dividend’ and recommendations for action prior to November 2008 Economic and Fiscal Update.

Policy and Economic Analysis Program Conference, June 13, 2008: ‘Economic Outlook for Canada” and “Special Issues in the Longer-Term Economic Outlook for Canada”

Rotman Modern Financial System Program – Central Committee of the Communist Party of China: Presentation on Canadian Macroeconomic Policy, May 2008.

Policy and Economic Analysis Program Conference, December 11, 2007: ‘Economic Outlook for Canada”

Policy and Economic Analysis Program Conference, December 11, 2007: ‘Retail Sales Tax Harmonization in Ontario: Outlook and Analysis”

Ministry of Finance, Ontario: Participant in two meetings with Minister Dwight Duncan, Ministry officials and bank economists to discuss the economic outlook and fiscal issues for Ontario, prior to Ontario Fall 2007 Update and Ontario Spring 2008 Budget.

Consultation on Canadian economic outlook and fiscal issues with annual investigation mission from the International Monetary Fund, December 2007.

‘Impacts of a ‘Representative Mine’ on the Ontario Economy’ – presented to invited stakeholders on behalf of the Ontario Mining Association, at Rotman, December 6, 2007.

Policy and Economic Analysis Program Conference, December 18, 2006: ‘Economic Outlook for Canada”

Dept. of Finance, Canada: Participant in a meeting with Minister Flaherty, Finance officials, bank economists and others to discuss estimates of the ‘fiscal dividend’ and recommendations for action prior to October 2007 and November 2006 Economic and Fiscal Updates.

Policy and Economic Analysis Program Conference, June 14, 2006: ‘Economic Outlook for Canada”, and “The PEAP Population Projection for Canada”

Dept. of Finance, Canada: Participant in a meeting with Minister Flaherty, Finance officials, bank economists and others to discuss the economic outlook and other fiscal issues prior to the Spring 2006 budget. (April 2006)

Policy and Economic Analysis Program Conference, December 16, 2005: ‘Economic Outlook for Canada”, “Special Topics - Aggregate Savings Balances in Canada and the U.S.” and “Preliminary New Trade Equations - Elasticities and Impacts”.

Dept. of Finance, Canada: Participant in a meeting with Minister Goodale, Finance officials, bank economists and others to discuss estimates of the ‘fiscal dividend’ and recommendations for action prior to November 2005 Economic and Fiscal Update. (October 2005)

Rotman School of Management - Sichuan Program: “Canada: Long-Term Economic Outlook; Policy Issues and Lessons”, with Thomas A. Wilson, September 12, 2005.

Policy and Economic Analysis Program Conference, June 17, 2005: ‘Economic Outlook for Canada’ and “Special Issues in the Economic Outlook - Risks from the U.S. Trade Deficit”.

Policy and Economic Analysis Program Conferences, National Economic Outlook: June 2004, December and June 2003, December and June 2002, December and June, 2001; November and June 2000; November, June and January, 1999; and numerous previous occasions.

Ontario Mineral Industry Cluster Council Conference, November 2004; Presentation on “Backward Linkages from Ontario Mining Production - an Input-Output Analysis”

Human Resources and Development Canada - Policy Evaluation: Presentation on Stabilization Effects of the EI System, Ottawa, April 22, 2003

C.D. Howe Institute Policy Conference “Good Policies for Bad Times”, February 2002; presentation on the Canadian economic outlook.

UTAA Senior Alumni Canadian Perspectives Lecture Series, “Prospects for the Canadian Economy”, November, 2001.

"Putting It All Together", Panelist presentation at C.D. Howe Institute policy meeting "The Spring Budget: Promoting Prosperity with Fiscal Policy", December, 1999.

"Prospects for the Canadian Economy", and "Debts and Deficits: What’s Ahead?", Presentations to Senior Alumni Association sessions, University of Toronto, April and November, 1999.

"Prospects for the Canadian Economy in the Long Term", Presentation to Institute for Public Administration of Canada session: Public Service: Ideas for the Millennium, March 1999.

"Outlook for Canada" at Project LINK, New York, United Nations, March 1999 and a number of previous meetings.

"Canada’s Economic Outlook", Presentation to first seminar in the U of T Networking Series, held at Strategic Investments Inc., Toronto, January 1999.

"PEAP Long-Term Fiscal Outlook and Alternatives", Presentation to Conference on Long-Term Potential Growth and Fiscal Policy sponsored by Queen's University for the Dept, of Finance, Kingston, September 1997.

"Ontario Fiscal Outlook and Implications for the Public Sector"; presentation at campus conference on the Universities in the current fiscal climate organized by University of Toronto Faculty Association, January 1996.

"Ontario's Economic Outlook" by Peter Dungan; paper presented to "Governing Ontario: Problems and Prospects" conference organized by Political Science Department, University of Western Ontario, London, November 1995.

National Outlook presentation to Moneco-Econtro Montreal-Toronto-Ottawa business economics organization, Kingston, August, 1995

"Modelling Tax Policy in Canada"; presentation to visiting delegation from Ministry of Finance, People's Republic of China, October 1995.

Queen's University, John Deutsch Centre Conference on the Federal Budget, March 1995: "Impact of the Budget on the Macroeconomy and the Economic Outlook" (with Thomas Wilson).

Conference on the Output Gap - Sponsored by the Department of Finance and PEAP, September, 1994: "Prices, Wages, Productivity and the Output Gap" (with Thomas Wilson).

Finance Committee of the House of Commons - presentation of economic situation and outlook, February, 1993.

University of Alberta- Alberta Treasury Policy Workshop; University of Alberta, December, 1992.

Queen's University, John Deutsch Roundtable on the Federal Budget, March 1990

Symposium on Modelling the GST, sponsored by Ottawa Association of Business Economists, Ottawa, November 1989

University of Toronto, Workshop in Public Finance, March 1989

Advisory Committee of Federal Economists (Ontario Region); Presentation on Canadian and Ontario Long‑term Outlook, September 1983, June 1986, November 1988

Trent University; Workshop, January 1986

Universite du Quebec a Montreal; Workshop, January 1985

York University, Glendon College; Workshop, January 1985

University of Manitoba; Workshop, January 1984

Royal Commission on the Economic Union and Development Prospects for Canada; Presentation on Outlook to 2005 at Economics Working Group Conference, January 1984

IBM Canada Ltd., Presentations on Economic Prospects and Productivity Issues; July 1983 (Toronto), November 1983 (Montreal)

University of the Andes, Bogota; Presentation on Canadian Economic Performance Since the 1950s, and Canadian Policies for Recovery, September 1983

Conference Board of Canada, Forecasting Conferences, June 1985, August 1983, May 1982, November 1981

University of Toronto, Symposium on the Future of the University, May 1983

Ontario Economic Council, "Deficits: How Big and How Bad?", March 1983

McMaster University, Annual Outlook Workshop, March 1982

Ontario Economic Council: "Issues and Alternatives", October 1981

Bank of Canada; Workshop, 1981

University of Western Ontario; Development Modelling Workshop, 1980

## Research Awards and Contracts

Policy and Economic Analysis Program ‑ associated with program since 1977; Models Manager 1979‑1982; Associate Director 1982‑2002; Director 2002-; PEAP is a subscrip­tion program for govern­ment and business. Ap­proximate gross revenue 2020-21:­ $110,000.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the economic forecasts to

be included in the Spring 2021 Ontario Budget. (PEAP: $6,900). March 2021.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the economic forecasts to

be included in the Spring 2020 Ontario Budget. (PEAP: $6,900). March 2020.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the economic forecasts to

be included in the Spring 2019 Ontario Budget. (PEAP: $6,900). March 2019.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the economic forecasts to

be included in the Spring 2018 Ontario Budget. (PEAP: $6,900). March 2018.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the Ministry’s long-term

economic forecast. (PEAP: $6,900). October 2017.

Canadian Federation of Independent Business: Contract to prepare simulation impacts of the

extension of the Canada Pension Plan. (PEAP: $5,000). April 2017.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the economic forecasts to

be included in the Spring 2017 Ontario Budget. (PEAP: $6,900). March 2017.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the Ministry’s long-term

economic forecast. (PEAP: $6,000). November 2016.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the economic forecasts to

be included in the Spring 2016 Ontario Budget. (PEAP: $6,900). March 2016.

Canadian Federation of Independent Business: Contract to prepare simulation impacts of the

possible extension of the Canada Pension Plan. (PEAP: $5,000). December 2015.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the Ministry’s long-term

economic forecast. (PEAP: $6,000). September 2015.

Canadian Tax Foundation: Project to develop monograph *Fiscal Policy in Canada 1990-2014*, with Thomas Wilson and Steve Murphy; ($75,000); April 2014 - December 2015.

Ontario Mining Association: “Impact of a Representative Gold Mine on the Ontario Economy”

(with Steve Murphy); ($80,000), February 2014 – August 2014.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the economic forecasts to be included in the Spring 2016 Ontario Budget. (PEAP: $6,000). March-April 2015, 2014, 2013, 2012, 2011, 2010 and 2009.

Global Risk Institute: Lead Researcher in contract to examine Implications of ‘Low for Long’ Interest-Rate and Economic Scenarios on the three tiers of the Canadian Retirement Income System; Co-researchers are Keith Ambachtsheer, Jim Pesando and Steve Murphy. Total contract for $95,500. September 2012 – September 2013.

Ontario Mining Association: The Importance of the Mining Industry in Ontario” (with Steve Murphy); ($70,000), March 2012 – October 2012.

Human Resources and Skills Development Canada (HRSDC), Contract to study stabilization effects of the Employment Insurance System, September 2011 – January 2012; ($28,000)

SSHRC – Metropolis Project: Project on Macroeconomic Impact of Immigration, joint with Tony Fang of York University and Morley Gunderson. $13,500 for PEAP.

Canadian Federation of Independent Business (CFIB) – Project on macroeconomic impact of enhancements to CPP/QPP contributions and payments; July-Sept 2010; $5000 for PEAP.

Department of Finance, Canada: Contract to examine Finance’s estimates of the economic impact of Canada’s Economic Action Plan: Input to the January 2010 Budget; ($10,000 for PEAP), January 2010.

Canada Pension Plan Investment Board: Contract to Peer-Review and Assess the Board’s ‘Currency MisAlignment Model’; ($4,800 for PEAP), Summer 2009.

Western Canadian Shippers’ Coalition: Contract to determine contributions to the economy of key bulk commodity shippers and rail freight carriers; ($30,000 for PEAP), Summer 2009.

Department of Finance, Canada: Contract to calculate various fiscal multipliers using the FOCUS Model – to compare with multipliers calculated by Finance: Input to the January 2009 Budget; ($10,000 for PEAP), January 2009.

Department of Finance, Canada: Contract to estimate the size of the ‘fiscal dividend’ as input to the Fall ‘Fiscal and Economic Update’; ($20,000 for PEAP), September - November, 2008.

Canada Pension Plan Investment Board: Contract to Peer-Review and Assess the Board’s ‘Stochastic Liability Model’; ($30,000 for PEAP), Summer 2008.

Ministry of Finance, Ontario: Contract to provide ‘expert opinion’ on the economic forecasts to be included in the Spring 2008 Ontario Budget. ($6,000). February-March 2008.

Department of Finance, Canada: Contract to estimate the size of the ‘fiscal dividend’ as input to the Fall ‘Fiscal and Economic Update’; ($20,000), September - October, 2007.

C.D. Howe Institute – for a consortium of retail sector representatives: Investigation of a harmonized sales tax for Ontario. (With Jack Mintz and T.A. Wilson); ($15,000 for PEAP), 2006-2008. Final paper is being refereed.

Ontario Mining Association: Impacts of a “Representative Mine” on the Ontario Economy (with Steve Murphy); ($60,000), October 2006 – December 2007.

Department of Finance, Canada: Contract to estimate the size of the ‘fiscal dividend’ as input to the Fall ‘Fiscal and Economic Update’; ($20,000), September - October, 2006.

Department of Finance, Canada: Contract to estimate the size of the ‘fiscal dividend’ as input to the Fall ‘Fiscal and Economic Update’; ($20,000), September - October, 2005.

Workplace Safety and Insurance Board: Study of the Impact on Ontario of Alternative Premium Rate Paths for the PEAP Program; June-July 2005; ($9,000)

Department of Finance Canada: Contract “Forecasting Processes and Performance of the Department of Finance” to Institute for Policy Analysis (PEAP) and CIRANO, Montreal. December 2004 - April 2005 ($190,000 total contract).

Ontario Mining Association: Contract “Preliminary Data Investigation for Mineral Industry Cluster Analysis”. March 2004 - March 2005. ($40,000)

Human Resources and Development Canada (HRDC), Contract to study stabilization effects of the Employment Insurance System with other modelling groups , November 2003 -June 2004; ($19,700)

Transport Canada, Sub-contracted from LECG to study the economic impacts of the Marine Transport Industry on the Canadian and provincial economies using Input-Output and macroeconometric models; October 2003-April 2004; ($40,000)

Ontario Book Publishers Organization, Sub-contracted from Pollara, contributed to study of the economic impacts of Ontario book publishing to the Ontario and Canadian economies using Input-Output and macroeconometric models; October 2003-January 2004; ($3400)

Dept. of Finance Canada: Contracts to develop estimates of the ‘fiscal dividend’ or base-line federal balance based on concensus forecasts. Various: 1999-2004 ($15,000-$20,000 each).

Human Resources and Development Canada (HRDC), EI Policy Evaluation Branch: - Contract to study stabilization effects of the Employment Insurance System, October 2002-March 2003; ($35,000)

Ontario Ministry of Agriculture, Food and Rural Affairs: - Contract to study the impact of farm ‘safety net’ support programs on the Ontario rural economy; Nov 2001-May 2002; ($90,000)

Bank of Canada: Contract to examine the behaviour of Taylor-rules under shocks in the FOCUS model. 2001, ($20,000).

Dept. of Finance Canada: Contract to study the history and prospects of shares of national income. 2000, 2001, 2002 ($15,000).

Industry Canada/Centre for the Study of Living Standards: Contract for report on ‘Productivity in the New Economy’. ($6,000), 2000/1.

Industry Canada: Contract to review the report *Fast Forward: Accelerating Canada’s Leadership in the Internet Economy.* ($10,000), 2000.

Canadian Mortgage and Housing Corporation: Research on the economic impacts of ancillary housing expenditures. Report prepared with Clayton Research as subcontractor. ($40,000 total; $25,000 to PEAP). 1999/2000.

National Economic Research Associates (NERA): Research Study on the Impact of Kyoto Greenhouse Gas Accord on Canadian Electric Utilities. PEAP is subcontractor to study economic impacts on Canada and the provinces. 1998-99. (Approx. $33,000 for PEAP).

Donner Canadian Foundation - Study of Minimum Wages, Youth Unemployment and Macroeconomic Impact. With Morley Gunderson. 1998-2001 ($90,000 overall).

Donner Canadian Foundation - Study of Potential for Privatizing Public Pension Plans (part of consortium led by James Pesando). 1997-98 ($50,000 for PEAP).

Industry Canada - Study of the Changing Industry and Skill Mix of Canadian Exports and Imports: 1961-1992. With Steve Murphy. September 1997-November, 1998. ($24,000) (PEAP)

Canadian Bankers Association: Contract to study the macroeconomic impact of the Banking and Financial Services industries; $18,000 (PEAP) 1997.

Canadian Mortgage and Housing Corporation: Contract to study macroeconomic impact of change in housing activity; $25,000 (PEAP) 1996/97.

Canadian Vehicle Manufacturers’ Association: Contract to study the macroeconomic impact of changes in Canadian vehicle tariffs; $10,000 (PEAP) 1996/97.

Ontario Energy Board: Contract to provide Board staff with independent economic and interest rate forecasts for Canada and Ontario for use in various gas utility rate hearings; $6000 - $10,000 (PEAP). 1994-1999.

Centre for Resource Studies - Queen's University: Contract to study impact of the Mining industry on Canadian economy using Input-Output and macroeconometric models. $40,000 ( PEAP). 1994/96.

Ontario Hydro: Contract to study impact of Electricity sector on Ontario economy. $20,000 (PEAP). 1994.

Queen's-Ottawa Economic Projects: Contract to study "Debts, Deficits and Competitiveness" in Canada. With Thomas A. Wilson. Approximate contract value: $25,000 (PEAP).

Human Resources and Development Canada (Employment and Immigration): Contract through PEAP to review stabilization properties of the Unemployment Insurance System, 1993-94. $26,000.

Ontario Fair Tax Commission: Contract to study the Macroeconomic Impacts of the Proposals of the Commission. Summer 1993, $8000. (PEAP)

Ontario Fair Tax Commission: Contract to study the "Economic Background for Tax Reform". Contract awarded January 1992 with work to begin in March 1992. Approximate contract value: $20,000 (PEAP).

Ontario Fair Tax Commission: Contract to prepare simulation study of alternative schemes for sales tax reform or harmonization with the GST. Included several presentations to the FTC working group. This work was completed in February, 1992. Value: $5,000 (to PEAP).

SSHRC and Connaught Fund (University of Toronto) ‑ award to Thomas Wilson, Peter Dungan, Gregory Jump and André Plourde for development of a 'third‑generation' macro‑econometric model incorporating advanced theory. 1987‑1991. Approximate combined award: $300,000 for four years.

Consumer and Corporate Affairs Canada, GST Consumer Information Office (PEAP special project): contract to examine price impacts of the GST on both detailed level (using Input-Output techniques) and on a macro level (using macroeconometric model). January-December 1991. $16,500 (PEAP).

Ontario Ministry of Energy, 1989-90; contract with Thomas Wilson and Andre Plourde to study the Investment and Energy Issues; Award: $75,000

Ontario Ministry of Energy, 1986-87; contract with Andre Plourde and Mary MacGregor to study the 'Unfolding of the New Canadian Oil and Gas Policy Environment.' Award: $75,000

SSHRC and Connaught Fund (University of Toronto), 1983-85; award to John Bossons, Peter Dungan and J.A. Sawyer for the study of sectoral dynamics and policy impacts within the framework of a full macro‑econometric model. 1983‑1985. Approximate combined award: $200,000

Economic Council of Canada, 1978-80; contract with Thomas A. Wilson and Gregory V. Jump, to study the full‑employ­ment unemployment rate, potential GNP, and fiscal policy targets and instruments. 1978‑1980. Approximate value of award: $160,000

## Courses Taught

Macroeconomics for Finance Professionals (RSM 4313), 2020, 2021

Macroeconomics for Risk Management Professionals (RSM 6307), 2017-2020.

Macroeconomics for Policy Analysis (PPG 1003) School of Public Policy and Governance; 2008-2021.

The Economic Environment of Business - Macroeconomics (RSM 1211) 2019-2021.

Econometric Models and Forecasting Methods (RSM 2129). 1994, 1996-2021.

The Economic Environment of Business (RSM 1310) 2013-2018 (2 Yr MBA);

2015-2018, 2020 (3-Yr MBA)

Macroeconometric Models and Forecasting (ECO 416S/2505). 1982‑2018.

The Economic Environment of Business - Macroeconomics (RSM 1211) 2000-2012.

Firms, Deals and the Economy (Mgt 4313) Master of Finance Program, 2009

Introduction to Commerce (Com 110). (3 2 hr lectures) 2002-2007.

Introduction to Commerce (RSM 100) (10 2 hr lectures) 2008-2009.

Intermediate Macroeconomics for Commerce Students (ECO 209Y). 2006-07.

Economics and the Environment (SSC 199Y). First-year seminar course. 1994-2004. (Full -year in 2000/1)

Intermediate Macroeconomics (ECO 202Y, ECO208Y). 1980‑84, 1986‑93.

Reading Course for M.A. Students: Winter 1988, Summer 1989, Spring 1990, Spring 1991, Summer 1992, Summer 1994, Summer 1996, Winter 1997, Summer 1997.

## Professional Activities

Appointed member of the “Ontario Economic Forecast Council” by Finance Minister Dwight Duncan, 2006; Renewed 2010 and 2012. Council disbanded in 2016.

Appointed to Editorial Committee of the Mowat Institute, 2014.

Member of Editorial Committee, Western Economic Review 1984‑1986

Referee for Canadian Journal of Economics (1988, 1984), Social Sciences Humanities Research Council (1992, 1991, 1990, 1985), Canadian Public Policy (1993, 1992, 1991, 1984, 1983), Journal of International Economics (1981), National Science Foundation (U.S.) (1992), Journal of Policy Modeling (1992), National Science Foundation (1992), Donner Canadian Foundation (1994,1999). Institute for Research on Public Policy (2011).

External Ph.D examiner,
Queen's University, 1984
Carleton University, 1986
University of Western Ontario, 1990

## University Service

University of Toronto Faculty Association - Council member for Economics, 2001- 2007; Council member for Rotman School Sept 2008 – 2011, 2012-2015.

## Research In Progress

Ongoing re‑estimation, maintenance and development of FOCUS macroeconometric model, and extension of model software; incorporation of new macro theory, DSGE principles and financial-market impacts; use of the Fair-Parke model development, stochastic simulation and testing methods.