

CURRICULUM VITAE

Paul Michael Boothe

CONTACT INFORMATION

Professor and Director
Lawrence National Centre for Policy and Management
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PERSONAL INFORMATION

Citizenship: Canadian
Born: March 29, 1954
Marital Status: Married to Patricia Boothe
Languages: English, French

EDUCATION

B.A. (Hons) University of Western Ontario, June 1976
Ph.D. University of British Columbia, May 1981.
Dissertation: Estimating the Structure and Efficiency of the Canadian Foreign Exchange Market: 1971-78.

ACADEMIC AND PROFESSIONAL EXPERIENCE

Research Associate University of British Columbia, Program in Natural Resource Economics, 1980-81
Economist Bank of Canada, Special Studies Section, International Department, 1981-1984
Assistant Professor University of Alberta, Department of Economics, 1984-1987
Associate Professor University of Alberta, Department of Economics, 1987-1992
Professor University of Alberta, Department of Economics, 1992-2007
Consultant BCA Publications (*Bank Credit Analyst, Interest Rate Forecast, International Bank Credit Analyst*), 1984-1986
Consultant Bank of Canada, Securities Department, 1986

Consultant	Alberta Treasury, 1987-88
Visiting Economist	Alberta Treasury, 1989-90
Advisor	Alberta Treasury/Finance, 1990-99, 2001- 2004
Visiting Scholar	Queen's University, School of Policy Studies, 1991-92
Consultant	Alberta Environment, 1991-92
Consultant	Finance Canada, 1992-93
Consultant	Auditor General of Canada, 1994
Consultant	Alberta Federal and Intergovernmental Affairs Canadian Department of Foreign Affairs and International Trade, 1995
Visiting Professor	University of Tasmania, Department of Economics, 1996
Consultant	Ontario Ministry of Intergovernmental Affairs, 1998
Director	Institute for Public Economics, University of Alberta, 1997-99
Research Scholar	C.D. Howe Institute, 1997-1999
Consultant	International Development Research Council, 1998
Consultant	Finance Canada, 1998-99
Consultant	Workers' Compensation Board – Alberta, 1999
Deputy Minister and TB Secretary	Saskatchewan Finance, 1999 – 2001
Consultant	Alberta's Premier's Advisory Council on Health (the Mazankowski Report) 2001
Director	Institute for Public Economics, University of Alberta, 2002-2004
Member	Alberta's Health Reform Implementation Team 2002-03
Member	Alberta Task Force on Health Care Funding and Revenue Generation (Graydon Report) 2002
Consultant	Alberta Expert Advisory Panel on Publicly-Funded Health Care Services 2002-03
Consultant	Alberta's Financial Management Commission 2002
Consultant	Debt Management Office, Government of Nigeria (through Forum of Federations) 2003
Consultant	Finance Canada, 2003
Research Scholar	EnCana Scholar in Public Policy, CD Howe Institute 2003-04
G7 Deputy and Associate DM	Finance Canada, 2004-05
Consultant	Alberta Health and Wellness, 2005-06
Consultant	United Nations Development Program in Iraq, 2005-06
Consultant	World Bank Institute, 2005-06
Consultant	Department of Finance, Government of the Northwest Territories, 2006-07
Senior Associate DM	Industry Canada, 2007-10
Deputy Minister	Environment Canada, 2010-12
Professor	Ivey Business School, Western University, 2012-present
Director	Lawrence National Centre for Policy and Management 2012-present

TEACHING EXPERIENCE

University of Western Ontario - Economics Department (1979)
University of British Columbia - Finance Department (1980-81)
Carleton University - Economics Department (1981-83)
University of Alberta - Economics Department (1984-2007)
University of Tasmania - Economics Department (1996)
Western University - Ivey Business School (2013)

Undergraduate Courses

Principles, Microeconomics, Macroeconomics, Macroeconomic Policy, Public Economics, Monetary Economics, Econometrics, International Finance, Business and Public Policy

Graduate Courses

Monetary Economics, International Finance, Public Finance

RESEARCH AND PUBLICATIONS

Books, Monographs

1. "The Investment Supply Response of Traded-Goods Industries" *Bank of Canada Technical Report #37*, (1983).
2. *A Study of the Efficiency of Foreign Exchange Markets*, with D. Longworth and K. Clinton, Bank of Canada, (1983), Ottawa.
3. *International Asset Substitutability*, with K. Clinton, A. Cote and D. Longworth, Bank of Canada, (1985), Ottawa. Summarized in J. Sargent (editor) (1986), *Postwar Macroeconomic Developments*, Royal Commission on the Economic Union and Development Prospects for Canada, University of Toronto Press, Toronto. Reviewed by J. Frankel in *Journal of International Economics*, 22, 3/4:385-387, 1987.
4. *Alberta and the Economics of Constitutional Change*, editor, Western Centre for Economic Research, (1992) Edmonton.
5. *Stealing the Emperor's Clothes: Deficit Offloading and National Standards in Health Care* with B. Johnston C.D. Howe Institute Commentary (1993) Toronto.
6. *Tax Collection in Canada: Principles for Design, Prospects for Reform* with T. Snoddon, C.D. Howe Institute Commentary (1994) Toronto.
7. *The Growth of Government Spending in Alberta*, Canadian Tax Foundation, (1995) Toronto.

7. *Reforming Fiscal Federalism for Global Competition*, editor, University of Alberta Press, (1996) Edmonton.
8. *Public Finance in Canada* with H. Rosen, B. Dahlby and R. Smith, McGraw-Hill-Ryerson, (1998) Toronto (primary author of chapters on Fiscal Federalism and Health).
9. *Finding a Balance: Renewing Canadian Fiscal Federalism* 1998 Benefactor's Lecture. C.D. Howe Institute (1998) Toronto.
10. *Simply Sharing: An Interprovincial Equalization Scheme for Canada* with D. Hermanutz, C.D. Howe Institute Commentary (1999) Toronto.
11. *A Separate Pension Plan for Alberta?* (editor), University of Alberta Press (1999) Edmonton.
12. *Deficit Reduction in the Far West*, (edited with Bradford Reid), University of Alberta Press (2001) Edmonton.
13. *Fiscal Relations in Federal Countries: Four Essays (in English, French and Portuguese)*, (editor), Forum of Federations and Institute for Public Economics, (2003) Ottawa.
14. *Paying for Cities: The Search for Sustainable Municipal Revenues*, (editor) Institute for Public Economics, (2003) Edmonton.
15. *Eric Hanson's Financial History of Alberta: 1905-1950*, (edited with Heather Edwards), University of Calgary Press, (2003) Calgary.
16. *What Happened to Health-Care Reform?* with Mary Carson, C.D. Howe Institute Commentary (2003) Toronto.
17. *Energy Security*. School of Policy Studies, Queen's University and British Committee, Canada-UK Colloquia (2007) Kingston.
18. *A Fine Canadian Compromise*. (edited with Francois Vaillancourt) Institute for Public Economics and Centre for University Research and Analysis on Organizations, (2007), Edmonton.
19. *The Future of Canadian Manufacturing: Learning from Leading Firms*. (editor) Lawrence National Centre for Policy and Management, Ivey Business School, (2014), London.

Journal Articles

1. "Stabilization, Allocation, and the 1970's Oil Price Shocks" with J.F. Helliwell and R.N. McRae, *Scandinavian Journal of Economics*, 84, 2:259-288, 1982. Reprinted in L. Calmfors (ed.) (1983), *Long-Run Effects of Short-Run Stabilization Policy*, MacMillan, London.
2. "Speculative Profit Opportunities in the Canadian Foreign Exchange Market 1974-78" *Canadian Journal of Economics*, 16, 4:603-611, 1983.
3. "Foreign Exchange Market Efficiency Tests: Implications of Recent Empirical Findings," with D. Longworth, *Journal of International Money and Finance*, 5, 2:135-152, 1986.
4. "A Specification Test for Models Estimated by GLS," with James MacKinnon, *Review of Economics and Statistics*, 68, 4:711-714, 1986.
5. "The Market Value and Maturity Structure of Government of Canada Debt: 1967- 1983," with B. Reid, *Canadian Journal of Economics*, 19, 3:443-468, 1986.
6. "Comparing Exchange Rate Forecasting Models: Accuracy versus Profitability," with Debra Glassman, *International Journal of Forecasting*, 3, 1:65-79, 1987.
7. "The Statistical Distribution of Exchange Rates: Empirical Evidence and Economic Implications," with Debra Glassman, *Journal of International Economics*, 22:297-319, 1987.
8. "Off the Mark: Lessons for Exchange Rate Modelling," with D. Glassman, *Oxford Economic Papers*, 39:443-457, 1987.
9. "Exchange Rate Risk and the Bid-Ask Spread: A 7 Country Comparison." *Economic Inquiry*, 26:485-492, 1988.
10. "Unstable Money Demand and the Monetary Model of the Exchange Rate," with S. Poloz, *Canadian Journal of Economics*, 21:785-798, 1988.
11. "Asset Returns and Government Budgets in a Small Open Economy." with B. Reid, *Journal of Monetary Economics*, 23:65-77, 1989.
12. "Time-Consistent Data for Alberta's Public Finances: 1969 to 1989." *Canadian Tax Journal*, 39:567-89, 1991.
13. "Interest Parity, Cointegration and the Term Structure in Canada and the United States." *Canadian Journal of Economics*, 24:595-603, 1991.
14. "The Economics of Constitutional Change: Dividing the Federal Debt." with R. Harris, *Canadian Public Policy*, 17:434-44, 1991

15. "Debt Management Objectives in a Small Open Economy." with B. Reid, *Journal of Money, Credit and Banking*, 24:43-60, 1992.
16. "Changing the Admission Process of Elective Surgery: an Economic Analysis." with B. Finegan, *Canadian Journal of Anaesthesia*, 42:391-394, 1995.
17. "Credibility, Flexibility and Risk: Designing Balanced-Budget Rules", with B. Reid, *Policy Options*, 19-1:16-19, 1998.
18. "A Comparison of Alternate Immunization Regimes for Measles in Vaccinated Populations," with H. Pabst and M. Carson, *Vaccine* 17:182-192, 1998.
19. "Is it Time to Reform Fiscal Transfers?" *Policy Options*, 19-9: 53-55, 1999.
20. "Flumazenil in drug overdose: randomized placebo controlled study to assess cost effectiveness," with R. Barnett et. al. *Critical Care Medicine* 27:78-81.
21. "Directions from an Armchair Admiral" *Canadian Business Economics* 7:11-12, 1999.
22. "The Art of Tax Reform" *Canadian Tax Journal*, 50, no. 6:2038-2044, 2003.
23. "Do Federal Transfers Stabilize Regional Government Revenues? Evidence from Australia and Canada" with I. Kryvoruchko, *Public Finance and Management*, 4, no. 4:480-495, 2004.
24. "The Federal Discussion Paper: Road Map to a First Ministers' Conference." *Policy Options* (September) 35-39, 2006.
25. "Business Sector Productivity in Canada: What Do We Know? with Richard Roy, *International Productivity Monitor*, 16:3-13, 2008.
26. "State-Owned Enterprises and Foreign Investment in Canada." *Ivey Business Journal* (January/February) 2013. <http://tinyurl.com/bgjx5tr>.
27. "Making Good Regulation" *Canadian Public Policy*, 39(3): 359-370, 2013.

Book Chapters

1. "Macroeconomic Implications of Alternative Exchange Rate Models" with J.F. Helliwell in P. DeGrauwe and T. Peeters (eds.) (1983), *Exchange Rates in Multicountry Economic Models*, MacMillan, London, pp. 21-53.
2. "Energy and the National Economy" with J.F. Helliwell *et al*, in A.D. Scott (ed.) *Progress in Natural Resource Economics*, (1985) Oxford University Press, London, pp. 17-85.
3. "Alternative Divisions of Federal Assets and Liabilities." with R. Harris, in R. Boadway, T. Courchene and D. Purvis (eds.) (1991) *Economic Dimensions of Constitutional Change*, John Deutsch Institute, Kingston, pp. 453-74.
4. "Dismantling Confederation: The Divisive Question of the National Debt." with B. Johnston and K. Powys-Lybbe in J. McCallum (editor) (1992) *Closing the Books*, C.D. Howe Institute, Toronto, pp. 27-55.
5. "Introduction and Overview." in P. Boothe (editor) (1992) *Alberta and the Economics of Constitutional Change*, Western Centre for Economic Research, Edmonton, pp. 1-18.
6. "Constitutional Change and the Provision of Government Goods and Services." in P. Boothe (editor) (1992) *Alberta and the Economics of Constitutional Change*, Western Centre for Economic Research, Edmonton, pp. 19-49.
7. "Federal Budgeting in the 1990s: The End of Fiscal Federalism." in T. Courchene and M. Prachowny (editors) (1992) *The February 1992 Federal Budget*, John Deutsch Institute for the Study of Economic Policy, Kingston, pp. 34-45.
8. "Capital Budgeting: Lessons from Alberta's History." in J. Mintz and R. Preston (editors) (1993) *Capital Budgeting in the Public Sector*, John Deutsch Institute, Queen's University, Kingston, pp. 98-111.
9. "Provincial Government Debt, Bond Ratings and the Availability of Credit." in R. Harris (editor) (1993) *Deficits and Debt in the Canadian Economy*, John Deutsch Institute, Queen's University, Kingston, pp. 40-47.
15. "Comment on Smith-Rudin Paper" in W. Robson and W. Scarth (editors) (1994) *Deficit Reduction: What Pain, What Gain?* C.D. Howe Institute, Toronto, pp. 155-161.
16. "Governing in the Millenium: An Optimistic Appraisal of Canada's Prospects", in T.J. Courchene (ed.), *Policy Frameworks for a Knowledge Economy*, Bell Canada Papers on Economic and Public Policy, Vol. 4 John Deutsch Institute, Queen's University, Kingston, pp. 69-73.

17. "Assigning Responsibility for Regional Stabilization: Evidence from Canada and Australia." with J. Petchey in P. Boothe (editor), (1996), *Reforming Fiscal Federalism for Global Competition*, University of Alberta Press, Edmonton, pp. 141-162.
18. "The Process of Fiscal Federalism." in *Fiscal Federalism* (in Russian and English), (1995) Russian Science Foundation, Moscow, pp. 14-23.
19. "Macroeconomic Policy in Canada and the United States 1970-92: Independence, Transmission, and Effectiveness." with D. Purvis, in K. Banting, G. Hoberg and R. Simeon (editors) *Degrees of Freedom: Canada and the United States in a Global Environment*, (1996) McGill-Queen's University Press, Montreal, pp. 189-230.
20. "The New Approach to Budgeting in Alberta." in C. Bruce, R. Kneebone and K. McKenzie (eds.) *A Government Re-Invented*, (1997) Oxford University Press, Toronto, pp.216-230.
21. "Paying for ACCESS: Financing Government in a Decentralized Canada", with D. Hermanutz, in T.J. Courchene (editor), *The Nation State in a Global/Information Era: Policy Challenges*, *Bell Canada Papers on Economic and Public Policy*, (1997) Vol. 5, John Deutsch Institute, Queen's University, Kingston,. pp. 163-184.
22. "The Effect of Intervention on Canadian Dollar Volatility: Discussion," in P. Fenton and J. Murray (editors), *Exchange Rates and Monetary Policy*, (1997) Bank of Canada, Ottawa, pp. 357-360.
23. "Fiscal Reform in Alberta: The Dinning Budgets," in T. Courchene and T. Wilson (editors), *The 1997 Federal Budget: Retrospect and Prospect*, (1998) John Deutsch Institute, Queen's University, Kingston, pp. 227-246.
24. "Fiscal Prudence and Federal Budgeting in the Medium Term", with B. Reid, in T.J. Courchene and T.A. Wilson (eds.), *Fiscal Targets and Economic Growth*, (1998) John Deutsch Institute, Queen's University, Kingston, pp. 240-265.
25. "Paying for ACCESS: Province by Province" with Derek Hermanutz, in Robert Young (editor) *Stretching the Federation*, (1999) Institute for Intergovernmental Relations, Queen's University, Kingston.
26. "Slaying the Deficit Dragon: Anti-Deficit Policies in the West" in Paul Boothe and Bradford Reid (editors) *Deficit Reduction in the Far West*, (2001) University of Alberta Press, Edmonton.
27. "Government Expenditure in Alberta: The O'Brien Years and Beyond" in *Alberta's Fiscal Frontiers" The O'Brien Years and Beyond* edited by Bev Dahlby, Institute for Public Economics, University of Alberta (2002) Edmonton, pp. 1-18.

28. “Revenue and Expenditure in Alberta’s Future” in L.S. Wilson (editor) *Alberta’s Volatile Government Revenues*, Institute for Public Economics, (2002), Edmonton, pp.55-57.
29. “Taxing, Spending and Sharing in Federations: Evidence from Australia and Canada.” in Paul Boothe, (editor), *Fiscal Relations in Federal Countries: Four Essays*, Forum of Federations and Institute for Public Economics (2003), Ottawa, pp 5-16.
30. “Income Tax Competition in a Federation: Evidence from a Natural Experiment.” in Daniele Franco, (editor) *Tax Policy*, Banca d’Italia, (2004) Rome.
31. “Are Rules Useful Fiscal Tools? Evidence from Western Canada” in Christopher Ragan and William Watson (editors) *Is the Debt War Over?* Institute for Research on Public Policy, (2004) Montreal.
32. “Accounting Rules and Fiscal Rules.” in Daniele Franco, (editor) *Public Debt*, Banca d’Italia, (2004) Rome.
33. “The Stabilization Properties of Canada’s Equalization Program.” In Harvey Lazar, (editor) *Canadian Fiscal Arrangements: What Works and What Might Work Better*. Queen’s Institute of Intergovernmental Arrangements, (2005), Kingston, pp. 175-183.
34. “PIT and Redistribution in the Canadian Federation.” with Katherine Boothe, in Sujit Choudhry et.al. (editors) *Dilemmas of Solidarity: Rethinking Redistribution in the Canadian Federation*. University of Toronto Press (2006) Toronto.
35. “Turning a New Leaf: The Federal Strategy for Fiscal Arrangements Reform.” in C. Beach and T. Wilson (editors) *The 2006 Federal Budget*, John Deutsch Institute (2007) Kingston.
36. “Accrual Accounting in the Public Sector: Lessons for Developing Countries.” in A. Shah (editor) *Budgeting and Budgetary Institutions*. World Bank (2007) Washington.
37. *The Future of Canadian Manufacturing: Learning from Leading Firms*. “Canadian Auto Parts Manufacturing”. Lawrence National Centre for Policy and Management, Ivey Business School, (2014), London.
38. *The Future of Canadian Manufacturing: Learning from Leading Firms*. “Public Policies to Support Advanced Manufacturing” (with Richard Dicerni). Lawrence National Centre for Policy and Management, Ivey Business School, (2014), London.

PROFESSIONAL ACTIVITIES

Editorial Board, *Canadian Journal of Economics*, 1986-89
Associate Editor, *Canadian Public Policy*, 1990-94
General Editor, C.D. Howe series on reform of intergovernmental transfers 1997-98
Jury Member, Donner Book Prize for Canadian Public Policy 1999-2004
Member of the Advisory Committee, Institute of Intergovernmental Relations,
Queen's University
Member of the Advisory Committee, John Deutsch Institute for the Study of Economic Policy,
Queen's University
Member of the Council of Canadian Academies Panel on Energy Prices and Business Decision
Making, 2013-2014
Member of the Ecofiscal Commission 2014 – present.

PUBLIC SERVICE

Caritas Health Group (3 Catholic Hospitals in Edmonton)
- member of Board of Directors 1993-94.
Capital Health Authority (1/3 of all health care in Alberta)
- member of Board of Directors 1994-1996,
- member of Audit Committee,
- chair of Performance and Evaluation Committee.
Catholic Social Services -- member of Board of Directors 1997-98.
Export Development Canada
- member of Board of Directors 2004-05.

ACADEMIC HONORS AND AWARDS

H.R. MacMillan Fellowship, 1976-80
Bank of Montreal Visitor – Acadia University 1996
Research Visitor – Wilfrid Laurier University 1998
Benefactor's Lecturer – C.D. Howe Institute 1998
EnCana Scholar in Public Policy 2003-04
Queen Elizabeth Diamond Jubilee Medal 2012

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