

THE STANDARD

February 3, 2017

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FOUR WAY TEST

In all things we think, say or do

1. Is it the TRUTH ?
2. Is it FAIR to all concerned?
3. Will it build GOODWILL and BETTER FRIENDSHIPS?
4. Will it be BENEFICIAL to all concerned?

JOHN F. GERM
2016-17 President
Rotary International



**ROTARY SERVING
HUMANITY**

Rotary 

In the beginning:

We enjoy another crisp February morning as we congregate at Gasoline Alley for a special joint meeting with the Calgary Centennial and Sarcee Rotary Clubs. We start with fellowship at the parking doodads, where many have forgotten the code to enter with frozen fingers into the menacing device. Fortunately there are enough attendees who are willing to share the code with them.

A warm welcome awaits inside this automotive shrine, and we have much opportunity to meet members of these other clubs and to visit with the many guests as well. Our past member Don Bell leads the National anthem and Roger Frayne of the Centennial club gives thanks for the meal we will soon enjoy.

Our first speaker is Dr John Kelly of the Tom Baker Cancer Centre. He is introduced by Catherine Sadler, daughter of the late Bob Sadler. At their table is also Jean Sadler. Dr Kelly talks of the nature of this very deadly cancer called glioblastoma. It is a cancer found across ages, but is more prominent in the aging population and has a genetic component that is poorly understood. While the survival rate is still daunting, they are researching various methods to understand the cancer better. In this case, they are using cultured-cell lines, brain-tumour stem cells and also "organoids" that grow into mini floating tumours to be studied. These investigations will hopefully lead to novel therapies for treatment.

Dr Kelly makes a tribute to the late Bob, and also to the Sadler family, of

Rotary 
Club of Calgary Heritage Park



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Our meeting.

which he feels somewhat a member now. We remember Bob with the devotion to his causes and the belief in making the world a better place that he expressed through his actions all lifelong. A special 50/50 draw and donations are being made in his honour.

We enjoy the buffet meal provided to us and wait for the second speaker of the morning, Todd Hirsch; introduced by Bob Balfour of the Sarcee club. Mr Hirsch is the Chief Economist for ATB, a published author and regular blogger of "The Owl". Among other activities, he is on the board of the Calgary Arts Council, UofC Board and notes that he loves visiting Rotary meetings as an all too rare chance to hear our lovely National Anthem.

"Rebuilding Alberta's Economy"

We have experienced the collapsing of the Alberta economy from the fastest growing in the nation to the slowest. There is typically a contraction in the Alberta economy every 6 or 7 years, but this current one is without precedent. When we look back, we ask if we could do anything differently?

Where are we at now? The five components of this economy outline his view on where things are

Employment: With an excellent infographic showing the height and breadth of various employment sectors allow us to compare their relative scale in the economy. We see that there is much more than just oil & gas here in Alberta. We have seen a relative change in some of the higher paying jobs with employment down 3.7%, but wages down by 5.8%. We hear that employment gets much attention as it is a source of anxiety and worry especially at the human level.

Oil: There is a consensus that oil may stay at \$50-60 for the year and perhaps beyond. Mr Hirsch asks "is 50 the new 80? There will be little growth but it is still the backbone of the economy, and even flat growth is good news these days. To put perspective on oil pricing, we remember that oil hit an alltime high in 2004 of \$42; which would translate to low 50's today.

Construction: It may look busy, but is down about 25-30%. Much of the current larger projects were planned ahead of this current economy. While building permits are down by 26%, in perspective they are only down 6% compared to the 10-year average.

Non-Energy sectors: in 2014 we saw record tourism in Alberta, then again in 2016 with 2017 on track to best that. In agriculture, we observe a shift to smaller local producers keeping more revenue, and especially value-added activity in the province. Niche producers, and farm-based entrepreneurs as well as local vendors such as farmer's markets are growing and taking the industry beyond the traditional price-point focus of commodities.

Wild Cards: Captain America aka Donald Trump, the EU & Brexit, Mr Putin and China are all uncertainties globally, and with respect to Alberta. We do not know where we will be with respect to our largest trading partner. Trade wars and the potential demise of the EU could affect the equity, capital and commodity markets.





Mr Hirsch shares the story of an embattled family business whose cleaning product is failing due to changing consumer patterns. They deftly survey their realm and their product and transform it into a different consumer category; toys. And we see the creation of one of the most successful children's products Play-Doh. In any event, Alberta is more than a carbon vendor.

We hear a quick word from DG Neil Berg, and the club presidents before the draw is made for nearly \$500. This special version of 50/50 is independent of our usual process and the award goes the ticket holder directly. The lucky winner is Bob Clark, who graciously and generously declines the prize and allows the whole sum to be put towards Dr Kelly's endeavours. Class Act, Bob.

Have a great week in Rotary.

Duty Roster for February 10

Greeter: Raju Paul
 Door sales: Din Peerani
 50/50: Jamie Powell
 Grace and Sunshine report: Jeanette Pyle
 Introduce speaker: John Radermacher
 Thank speaker: Mark Rowe
 Standard Reporter: Eve Robertson

Duty Roster for February 17

Greeter: Cheryl Ryan
 Door sales: Jim Sawers
 50/50: Brian Semeschuk
 Grace and Sunshine report: Brad Sewall
 Introduce speaker: Bill Skinner
 Thank speaker: Roger Sonntag
 Standard Reporter: Manuel Tejada

***THE ROTARY CLUB OF CALGARY
 HERITAGE PARK***

**P.O. BOX 30261
 CHINOOK RPO**

**WEAR YOUR
 ROTARY PIN**



The Rotary Club of Calgary Heritage Park Announcements

Feb 10	Club Assembly
Feb 17	Classification: Stan Christmas, Brian Gentles
Feb 23	Club Potluck
Feb 24	No Friday morning gathering
Mar 3	Volcanes project: Brian Semeschuk, Garry Gray
Mar 10	Daniel Padron Curiel—AIESEC

