



JIM BLADON AND TODD HIRSCH

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BULLETIN CHAIR: Bev Ostermann

EDITOR: Sandy Dougall

PHOTOGRAPHER: Clive Pringle

**Jim Bladon** introduced Todd Hirsch the Chief Economist at ATB. Todd holds a BA in Economics from U of A and an MA from U of C. He is the author of "The Boiling Frog Dilemma: Saving Canada from Economic Decline" and writes a daily economic update called "The Owl". Check [atb.com/economics](http://atb.com/economics). Todd serves on the U of C Board of Governors and is chair of the Calgary Arts Academy.

Todd opened his comments questioning why the Club would have an Economist speak to them in December, a happy time! He reminded us that Alberta historically had a contraction every 7 years but they were usually short-lived. This one is well over 2 years. He is always asked "*Have we reached the bottom yet?... the answer...It's a bit complicated!*"

To help us through the complications he likened each world economy to an old Television show. First of all, the EU. It is like the "Muppet Show", Drama, and Chaos but usually finishes OK. They will bumble through, getting to the edge and then pull back. The migrant crises and the economic condition of the Mediterranean countries will be a continual drag on the Economy.

Now how about the UK! Thought about "The Gong Show" but maybe "Lost" was more appropriate. They are like the group on the Island, don't know how they got there, and don't know how they are getting off or where they are going. The Brexit vote has left considerable uncertainty and has brought any growth to a screeching halt.

China is really "Fantasy Island", a scripted Drama. What you are seeing is not quite real and a bit of a mirage. Growth has moderated to around 5 to 6% but they could not sustain a 10% rate indefinitely. The drop in growth rate has been reflected in the volatility of its Stock Market but 2016 has seen a smoothing out and he expects to see decent but moderate growth in 2017.

**HEALTH AND WELLNESS:** Contact Dick Shaw at [atlanticclipper@gmail.com](mailto:atlanticclipper@gmail.com) if you know of anyone that is not well or is there anyone you know that could use a visit.

**TRANSPORTATION:** Contact Bonar Irving at [bonar@shaw.ca](mailto:bonar@shaw.ca) or: 403 254 8476 if you know of anyone that may need a ride to meetings

The United States. He did not have a TV show for this one! One of the members at our table suggested “The Gong Show” or “All in the Family” might work. He is concerned with the Trump win with no solid platform but just remarks and his comments regarding trade concern him.

Fortunately the US economy is doing well, heating up, and the possibility of gradual rate increases is looming. It will be interesting to see this play out as every other major economy is reducing rates. He sees troubles as the rich/poor gap widens and more and more citizens feel they are not participating in the “American Dream”

Canada was likened to “Gilligan’s Island”. The castaways keep coming up with plans to get off but each episode brings up a new way to fail. Real GDP projections have failed to materialize however the last quarter was the strongest in 3 years. As usual could be subject to special circumstances such as recovery from the Fort McMurray fire.

Why is this important? We need growth to bring down the 7% unemployment rate. But the “Castaways” still enjoy a good standard of living and some of our problems are minor compared to other parts of the world.

And now to Alberta who went from the growth leader to the laggard. He thought we were like “Downton Abbey”, lots of Drama but episode after episode nothing happens. He sees mood ranges from anger to negativity with some sentimentality for the past. He could have bored us with lots of charts but decided against it as they all pretty well showed a steep drop from highs in 2014/15 to lows in 2016, but now level and not collapsing.

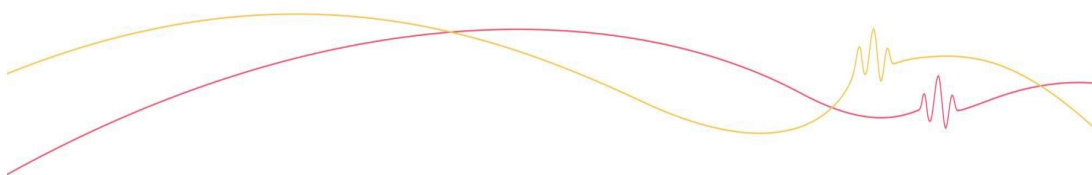
The only troubling one is the Labor Market where unemployment in Calgary has gone from 4.5 to 10.2 in the last two years. He does not see much improvement in the near future.

He thought we could break Albertans into two groups. One who feels that all we need is to get Oil back to \$80.00 and another who sees opportunities to capitalize on the availability of labour and reduced overhead such as the cost of office space.

The appropriate TV show would be “The Price is Right”. The question is where is it going ... it could be \$70 or it could be \$20. He feels that a \$50 price is more likely and while \$50 is better than \$27 it is still a challenging price.

**SEE SLIDES ON NEXT PAGE**





## So... have we reached bottom?

Petroleum sector.... probably

Labour market.... probably not

Oil prices should stabilize, rise modestly in '17

Other sectors carrying the load of growth

Retail, housing markets still stable

Outlook for next year: modest growth to return

... emphasis on *MODEST*

ATB



### Connect

The Owl



Perch



ATB.com/economics

@ABeconomist



Books & speaking: toddhirsch.com

ATB

**President Ken Farn** opened the meeting 5 minutes late today .... A sign of things to come! He reminded us it was only 24 days to Christmas and then we joined Lisa Fernandes with O Canada and Grace.

**Head Table: Jim Bladon, Todd Hirsch (Guest Speaker), Lynn Grant, Past President Sherry Austin and District Governor Neil Berg.**

**Photographer: Clive Pringle Bulletin Editor: Sandy Dougall**

**Guests: Shellie Marshall** introduced our Guests: Ernie Zacker, (Guest: **Al Johnson**), Ross McNeil (Guest: **Rick Scott**), Brenda Puler (Guest: **Roselyn Jack**), Andrew Varge (Guest: **John Fitzsimmons**), District Governor Neil Berg, Todd Hirsch (Guest Speaker), Pablo (Our Exchange Student) and Lucas Rasmusson (Our Outbound Student). This was followed by our usual Calgary South rousing welcome

**Health and Wellness: President Ken** reported that **Susan Brick** was in Hospital but was expected to be home by the weekend.

**Grey Cup Party: President Ken** told us that the Pop-Up Grey Party was a great success at the Barley Mill. Great location, food and beverages. Poor result but entertaining game.

Grey Cup Pool Winners: **Bill Sumner** announced the big winners

- Half Time \$100, **Corrine Wilkinson**
- Reverse Score \$150, **Kevin MacLeod**
- Final Score \$250, **Larry Kennedy**, paid with a cheque signed by Larry Kennedy!

**50/50 Draw: Todd Hirsch (our Guest Speaker)** drew the winning ticket for \$150 for **Don Bacon**. **Congratulations Don.**

**Christmas Luncheon: December 15th:** If you have not already got your tickets, get on line and sign up.

**Penny Leckie's Tax Seminar:** Just a reminder that Penny is holding a short Seminar after the meeting.



**Outbound Student: Ron Prokosch** introduced our **2017 Outbound Student, Lucas Rasmusson.**

**Lucas** is a Grade 10 student at St Mary's and enjoys Computer animation as a hobby and plays hockey, soccer and ping pong.

His Mom Tanis is a nurse and Father Jonathon is a computer engineer. He hopes to follow in his father's footsteps. **Lucas** has a brother Rowan and a sister Brynn.

**Lucas**, who was caught with a mouthful of food, thanked the Club for selecting him. He was thrilled and looking forward to his adventure.

**Lucas** also looks forward to meeting as many Club members as possible before he leaves.



**CRCF: Sherry Austin** spoke on behalf of **Calgary Rotary Clubs Foundation** and thanked the Members for their strong participation.

She mentioned all of her Committee members and thanked them for their support and participation during the year.

On the tables we had copies of the Annual Report and this year the names of contributing members has been listed.

As at year end Feb 29 2016 the Fund had a balance of \$44.1million of which \$2.6million is Calgary Souths contribution.

Our distribution last year was \$112,000.



**District Report: Neil Berg, District Governor:** Neil wanted to give us a short District Report.

- ⇒ This year has been the highest ever for contributions to the Foundation from District 5360
- ⇒ Rotary Foundation has been recognized as the Outstanding Foundation in the World
- ⇒ RI Convention registration price goes up on December 15<sup>th</sup>
- ⇒ District Conference price goes up on December 31<sup>st</sup>

⇒ With the help of **Craig Stokke** the District has submitted a Letter of Intent to Bid on the 2023 or 2025 Rotary International Convention. **More to come on this!**

**Sergeant at Arms: Lynn Grant** was already to go ... once again ... but we ran out of time.

**The meeting was adjourned ...**



## **ROTARY FOUNDATION NAMED WORLD'S OUTSTANDING FOUNDATION FOR 2016**

**Are you a proud supporter of YOUR Rotary Foundation? If not, then ask yourself, why not? Every dollar counts. Consider donating even a small amount monthly through Rotary Direct.**

**November is Foundation month and we look for the  
support of all Rotarians.**

**Simply go to [www.rotary.org](http://www.rotary.org) and click on **GIVE** now.**

The Association of Fundraising Professionals has recognized The Rotary Foundation with its annual Award for Outstanding Foundation.

The award honors organizations that show philanthropic commitment and leadership through financial support, innovation, encouragement of others, and involvement in public affairs. Some of the boldest names in American giving — Kellogg, Komen, and MacArthur, among others — are past honorees.

“We are honored to receive this recognition from the AFP, which gives us even more reason to celebrate during our Foundation’s centennial year,” says Rotary Foundation Trustee Chair Kalyan Banerjee. “The continued strong support of Rotary members will help us keep our promise of a polio-free world for all children and enable the Foundation to carry out its mission of advancing world understanding, goodwill, and peace. We look forward to another 100 years of Rotary members taking action to make communities better around the world.”

The announcement came on 15 November, known to industry professionals since the 1980s as National Philanthropy Day. The award will be presented in early 2017 at the AFP’s annual conference in San Francisco.

Rotary Foundation Trustee Chair-elect Paul Netzel is set to accept the award on Rotary’s behalf, and Eric Schmelling, director of fund development at Rotary, will speak at the conference. The event is expected to draw more than 3,400 senior-level fundraising professionals from 33 countries.

“While almost everyone is familiar with Rotary, not everyone may realize just how much of an impact Rotary and The Rotary Foundation have had on countless people and communities across the globe,” says Jason Lee, AFP president and CEO. “On behalf of the entire charitable sector and people around the world, all of us at AFP are honored to be able to recognize The Rotary Foundation as our 2016 Outstanding Foundation.”

AFP’s committee of judges cited Rotary’s comprehensive campaign to eradicate polio as a major driver of the selection. They also mentioned that Rotary applies a methodical, purposeful approach to support a wide variety of causes, from providing clean water to educating the next generation of peace professionals.



**Attached is a photo of the crew that prepared and served the Ronald MacDonald House Meal on Friday, November 25th**

**Dinner was Roast Beef, Mashed Potatoes, Mixed Vegetables and Gravy. Dessert was a berry cobbler**

**We served over 30 meals to the families of out of town children being treated at the Children's Hospital**

**We will schedule a few more meals for the Winter and Spring.**

**Thanks everyone for your help**

**Submitted by: Harry Pelton**

## EARLY BIRD TICKETS ON SALE NOW THROUGH DECEMBER 31!



MAY 5-7, 2017  
SHERATON HOTEL RED DEER  
DISCON5360.CA



Here is the link to **Bob Wiens'** blogs that will tell you what Bob and Marlene I have been up to in Colombia. The last one should be of special interest to the **Rotary Club Calgary South**

[www.capdcalgary.org/blog-en](http://www.capdcalgary.org/blog-en)

### Food Bank:

The dates for helping distribute food hampers to clients at the Food Bank for Christmas have been confirmed as December 19 from 9:45 am – 1:00 pm (16 volunteers required) and December 22 and 23 from 2:30 – 5:30 pm (16 volunteers required for each shift).

Those interested in helping in this always-fun and interactive Christmas holiday activity should email Corinne Wilkinson by clicking this link:  
[corinne@whitehathospitality.com](mailto:corinne@whitehathospitality.com)







**You have already received an invitation to the Christmas Party by email. Please respond ASAP and pay online if you wish to do so.**

**The Social Committee will be sending out another invitation shortly and they would love to have you respond as early as possible**

**You can also register at next week's meeting if you would rather do so**

**These events are enjoyed by all and run so much smoother when the committee has the ability to have timely information early for catering, guests and organizing matters.**

**Thank you for your kind consideration...**



**Rotary**  
Calgary South  
SOCIAL COMMITTEE



LARRY KWONG  
**CHINESE  
NEW YEAR  
DINNER**

**Friday, January 20<sup>th</sup>, 2017**

**Regency Palace Restaurant  
335 Centre Street South**

**CELEBRATE THE YEAR OF THE ROOSTER!**

**MENU:**

Grilled Pork Dumplings and Spring Rolls  
Won Ton Soup  
White Rice  
Ginger Beef  
Cashew Chicken in Black Bean Sauce  
Beef and Broccoli  
Pea Pods and Shrimp  
Salt and Pepper Squid  
Cantonese Chow Mein  
Chicken Fried Rice  
Egg Tarts

**Cocktails: 6:00 PM**

**Entertainment: 6:30 PM**

**Dinner: 7:00 PM**

*\$50 per person or Table of 10 for \$450.  
Tickets go on sale December 15<sup>th</sup>.  
Details to follow.*

*Seating limited to 250, so purchase your tickets ASAP.  
Payment required at time of placing ticket order.*

**Calgary South Rotary Partners'  
Christmas Luncheon  
General Meeting and  
Social Gathering**

**December 3 at 10:00 am  
Calgary Golf & Country Club  
Tickets \$35 — Guests Welcome**

RSVP by Nov 28 to Pat Cuthbert (403.252.0156 or  
[bill.cuthbert@shaw.ca](mailto:bill.cuthbert@shaw.ca))

Please send cheques payable to  
'Calgary South Rotary Partners'  
to Donna Kennedy  
37 Mahogany Manor SE Calgary, AB T3M 0Y3

Bring loonies  
and toonies for  
Operation Eyesight

Do you require a ride?  
please contact  
Karen Grant at  
(403.239.8987)

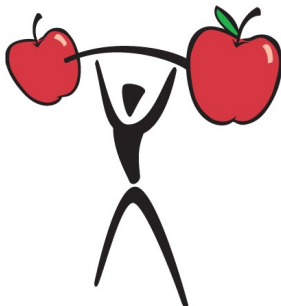


**Partners Book Club Christmas Meeting**

**Monday December 12<sup>th</sup> at Kelly's at 10:30 am.**

Please RSVP to Kelly at [reikiangel444@shaw.ca](mailto:reikiangel444@shaw.ca) or 403-256-1379.

We are having a potluck, so please bring an appetizer, dessert or bottle of wine. Directions will be forwarded closer to the date. Don't forget to bring the wonderful books that you have read to share with our group!



- ♦ **Arlene Flegel** is recovering from her surgery at home
- ♦ **Susan Brick** should be home soon from the Hospital
- ♦ **Myrtle Black** is in Fanning Centre Rehabilitation.  
please send her a card of encouragement.



### DECEMBER 2016

- Dec 8** Rotary Police Checks: Policies and Procedures
- Dec 10** Salvation Army Kettles
- Dec 15** Christmas Luncheon: Canyon Meadows Golf Club (See Bulletin for Details)
- Dec 17** Salvation Army Kettles
- Dec 19** Calgary Food Bank 9:45 am to 1:00 pm (Need 16 Volunteers)
- Dec 22** Christmas Social and Cleven Awards Day
- Dec 22** Calgary Food Bank 2:30 pm to 5:30 pm (Need 16 Volunteers)
- Dec 23** Calgary Food Bank 2:30 pm to 5:30 pm (Need 16 Volunteers)
- Dec 29** **NO MEETING DUE TO CHRISTMAS HOLIDAYS**

### JANUARY 2017

- Jan 5** Mid Year State of the Union Address
- Jan 12** Garry Lamb: Alberta Transportation: Calgary Ring Road
- Jan 19** Robbie Burns Day
- Jan 20** Larry Kwong Chinese New Year: Regency Palace (See Bulletin for Details)
- Jan 26** Legend Series: Reclassification Talk

### FEBRUARY 2017

- Feb 2** Wendy McDonald: Rotary Employment Partnership
- Feb 9** Valentines Day Luncheon: Location TBA
- Feb 16** TBA
- Feb 23** Dan Doherty: Rotary International Polio Plus

### MARCH 2017

- March 2** TBA
- March 9** President's Club Update
- March 16** St. Patrick's Day
- March 23** Alana Asuchak: Stress Busters
- March 30** Charlene Bearden: Club Runner Presentation

### APRIL 2017

- April 6** TBA
- April 13** Jon Fennell: Following The Molecules
- April 20** New Member Celebration: Location to be announced
- April 27** Janice Eisenhower: Canadian Women for Afghanistan (Possibly at the Club-house)

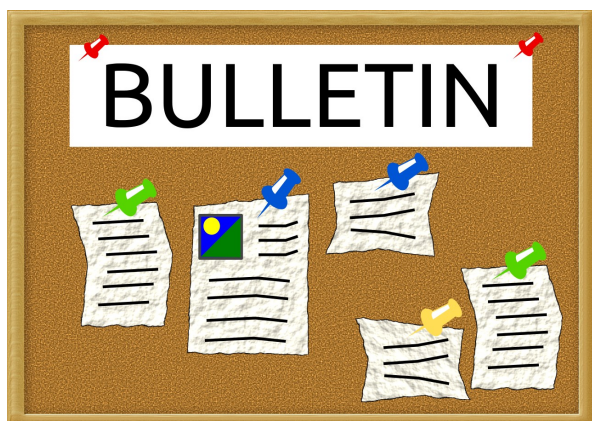
### MAY 2017

- May 4** Dream Home Registration Kick off
- May 5-7** District Conference (Red Deer)
- May 11** Bob Dubask: Myths About Reverse Mortgages
- May 18** TBA
- May 25** TBA
- May 26** President's Party: Details to be provided later

### JUNE 2017

- June 1** Stay In School Luncheon: Carriage House Inn
- June 2-4** Radium Fellowship Weekend: Details to be provided later
- June 8** Charities Day: Possibly at Carriage House Inn
- June 22** YEX Presentation: Returning Student
- June 29** Changing of the Guard





Please submit all bulletin submissions in the following format:

- Word Document or PDF
- Please ensure that all email addresses and phone numbers have been listed on your announcements
- Please make sure to include dates and times of events etc...
- Please submit by Thursdays for submission in the bulletin (anything later cannot be guaranteed)

contact me at: [kathyann@rotarycs.org](mailto:kathyann@rotarycs.org)  
(just click this link)

or call: (403) 244 9788 if you have questions

Thanks,

**Kathyann Reginato**

## Contact Us

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Calgary AB T2V 2X5  
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[kathyann@rotarycs.org](mailto:kathyann@rotarycs.org)

Visit us at: [www.rotarycs.org](http://www.rotarycs.org)

### **2016 2017 Club Officers**

**President:** Ken Farn: [kgfarn@telusplanet.net](mailto:kgfarn@telusplanet.net)

**President-Elect:** Bill LeClair: [leclair@calgarylaw.com](mailto:leclair@calgarylaw.com)

**Past President:** Murray Flegel: [mjf@bosslubricants.com](mailto:mjf@bosslubricants.com)

**Secretary:** Ted Rowsell: [rowselle@telus.net](mailto:rowselle@telus.net)

**Treasurer:** Larry Kennedy: [treasurer@rotarycs.org](mailto:treasurer@rotarycs.org)

**Partners President:** Pat Farn: [patfarn@telus.net](mailto:patfarn@telus.net)

### **2016 2017 Directors**

#### **Club Service: Operations**

Steve Mason

Email: [steve@talkinglightmedia.com](mailto:steve@talkinglightmedia.com)

#### **Club Service: Memberships and Social**

Glenn Potter

Email: [agpotter@telusplanet.net](mailto:agpotter@telusplanet.net)

#### **Club Service: Ways & Means**

Jack Haman

Email: [hamanj@telus.net](mailto:hamanj@telus.net)

#### **Community Service:**

Luanne Whitmarsh

Email: [luannew@kerbycentre.com](mailto:luannew@kerbycentre.com)

#### **Community Service: Ways & Means:**

Charlie Gouldsbrough

Email: [charlie@albertasleepcentre.com](mailto:charlie@albertasleepcentre.com)

#### **International & Vocational Service**

Bryan Walton

Email: [bwalton@cattlefeeders.ca](mailto:bwalton@cattlefeeders.ca)

#### **Youth Service**

Stacey Johnson

Email: [sjohnson@printthree.ab.ca](mailto:sjohnson@printthree.ab.ca)