

3rd Annual Forum
Public Policy Dimensions of
**CHINESE
INVESTMENT
IN CANADA**

FRIDAY, MAY 3RD
ALBERTA BALLROOM
FAIRMONT PALLISER
CALGARY, AB



PROGRAMME



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SCHEDULE

Welcoming Remarks
Scene Setter
Panel 1
Panel 2
Luncheon Keynote
Panel 3
Panel 4

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SCENE-SETTING PAPER

Ron MacIntosh
Research Fellow, China Institute,
University of Alberta

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KEYNOTE BIOGRAPHY

Daniel Rosen
Partner, Rhodium Group;
Former Senior Advisor for
International Economic
Policy, the White House
National Economic Council
& National Security Council

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SCENE SETTER BIOGRAPHIES

Shan JIANG
Minister - Counsellor
(Economic & Commercial),
Chinese Embassy in
Canada

Duane McMullen
Minister (Commercial)
& Commercial Program
Manager, Embassy of
Canada in China

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PANELIST BIOGRAPHIES

Dr. Joseph Doucet	Al Sanderson
Douglas Goss	Graham Shantz
John Gruetzner	Greg Stringham
David Hartman	Ken Sunquist
Gordon Houlden	Ian Wild
Jason Krips	Yuen Pau Woo
Sarah Kutulakos	Hon. Teresa Woo-Paw
Robert Kwauk	Xiaojie Xu
Dr. Jack Mintz	John Zahary
Stephen Rose	



08:00 AM

**REGISTRATION &
CONTINENTAL BREAKFAST**

Alberta Ballroom
Fairmont Palliser Hotel

08:25 AM

WELCOMING REMARKS

Douglas Goss
Board of Governors Chair, University of
Alberta

Gordon Houlden
Director, China Institute, University of
Alberta

08:30 AM

SCENE SETTER

Shan JIANG
Minister - Counsellor (Economic &
Commercial), Chinese Embassy in
Canada

Duane McMullen
Minister (Commercial) & Commercial
Program Manager, Embassy of Canada
in China

09:00 AM

**PANEL 1
RECENT DEVELOPMENTS IN
CHINESE INVESTMENT IN CANADA**

CHAIR: Ken Sunquist
Former Assistant Deputy Minister (Asia
& Africa) & Chief Trade Commissioner,
Foreign Affairs & International Trade
Canada

PANELISTS
Robert Kwauk
Office Managing Partner, Beijing Office,
Blakes LLP

John Gruetzner
Managing Director, Intercedent Limited

Duane McMullen
Minister (Commercial) & Commercial
Program Manager, Embassy of Canada
in China

10:15 AM

COFFEE BREAK



10:35 AM

PANEL 2 PUBLIC POLICY IMPLICATIONS OF CHINESE INVESTMENT – EXPERIENCE AND CHALLENGES (WITH EMPHASIS ON THE ENERGY SECTOR)

CHAIR: Jason Krips
Assistant Deputy Minister, Ministry of
International & Intergovernmental
Relations, Alberta Government

PANELISTS Shan JIANG

Minister - Counsellor (Economic &
Commercial), Chinese Embassy in
Canada

Greg Stringham
Vice President, Oil Sands & Markets,
Canadian Association of Petroleum
Producers

Daniel Rosen
Partner, Rhodium Group; Former Senior
Advisor for International Economic
Policy, the White House National
Economic Council & National Security
Council

David Hartman
Director General, Invest in Canada,
Foreign Affairs & International Trade
Canada

Dr. Jack Mintz
Director, School of Public Policy &
Palmer Chair in Public Policy, University
of Calgary

11:50 AM

WORKING LUNCHEON

Introduction
Hon. Teresa Woo-Paw
Associate Minister, Ministry of
International & Intergovernmental
Relations, Alberta Government; MLA for
Calgary Northern Hills

Keynote Speech
Daniel Rosen
Partner, Rhodium Group; Former Senior
Advisor of International Economic Policy,
the White House National Economic
Council & National Security Council

01:20 PM

PANEL 3 UNDERSTANDING STATE-OWNED- ENTERPRISES

CHAIR: Sarah Kutulakos
Executive Director & COO, Canada
China Business Council

PANELISTS
Yuen Pau WOO
President & CEO, Asia Pacific Foundation

John Zahary
President & CEO, Sunshine Oilsands Ltd.

Xiaojie XU
Chief Energy Fellow, Institute of World
Economics & Politics, Chinese Academy
of Social Sciences

02:30 PM

COFFEE BREAK

02:45 PM

PANEL 4 FUTURE PROSPECTS FOR CHINESE INVESTMENT IN CANADA AND ALBERTA

CHAIR: Dr. Joseph Doucet
Stanley A. Milner Professor & Interim
Dean, Alberta School of Business,
University of Alberta

PANELISTS
Graham Shantz
Director General, North Asia Bureau,
Foreign Affairs & International Trade
Canada

Stephen Rose
Acting Assistant Deputy Minister of
Operations, Department of Economic
Development, Yukon Government

Al Sanderson
Chief Assistant Deputy Minister, Ministry
of Energy, Alberta Government

Ian Wild
Executive Vice President, ATB Corporate
Financial Services

04:00 PM

WRAP UP REMARKS

Gordon Houlden
Director, China Institute, University of
Alberta



Public Policy Dimensions of Chinese Investment in Canada: Setting the Scene

by Ron MacIntosh, Research Fellow, China Institute, University of Alberta

This third China Investment Forum occurs amid heightened public policy discourse on future Canada-China economic relations. Last August, the joint *Canada-China Economic Complementarities Study* was released outlining seven sectors of opportunity for growth in commerce, potentially setting the stage for more ambitious trade and investment arrangements. Last December, in the wake of the controversial Nexen and Progress Energy deals, new rules for takeovers by foreign State-Owned Enterprises (SOEs) were announced by the federal government. While still awaiting ratification by Canada, the long-delayed Foreign Investment Promotion and Protection Agreement (FIPA) has been signed by both Canada and China.

The energy and resource sectors have been at the centre of public and media attention, particularly given ongoing concerns over the long term demand outlook in an increasingly energy self-sufficient US (highlighted by the IEA November 2012 report), the dramatic growth in demand of China and other emerging economies, and issues of pipeline and other infrastructure affecting access to both US and Asia Pacific markets. Moreover, Canadian oil producers, facing rising costs, are receiving discounted prices for their products – a situation mirrored by weaker prices for a range of commodities of late.

In this context, public policy challenges have become more pressing as the choices facing the energy and resource sector have become especially urgent. New markets are needed and capital to develop the resources is imperative. While other sources of funds are available and from institutions less affected by concerns over national security or corporate practices – and the risks so associated, the fact remains that, with over \$3.2 trillion in foreign reserves, China, Chinese SOEs, and Chinese private firms represent the largest available pool of additional investment in realizing the potential of Canadian resources.

Against the backdrop of these issues, public attitudes toward Chinese investment and, in particular, to investment by SOEs may have become less “enabling”. Even in Western Canada, habitually more “open” and supportive of expanded ties with China,

including investment ties, has seen some tightening of attitudes – even since 2011. The China Institute’s annual survey in 2012, notably taken immediately before the CNOOC/Nexen takeover proposal was first announced last summer, showed that only 15 percent of Albertans supported full ownership of an Alberta-based company by Chinese SOEs, while support for partial ownership was evenly split. There is also heightened scrutiny in Canada and elsewhere of what is viewed by some as less-than-ideal conditions in China for Canadian and other foreign investors.

In assessing the first agenda topic, **Recent Developments in Chinese Investment in Canada**, it is evident that Chinese investment in multiple sectors is continuing to expand. The image of galloping gains in the profile of Chinese corporate entities abroad appears to be exaggerated by the media and the Canadian public. In fact, according to the UNCTAD 2012 Report, less than 7 percent of foreign direct investment stock worldwide is of Chinese origin (the Chinese mainland and Hong Kong combined).

However, it is the trends that are significant. From a low base, China is expanding its overseas direct investment, driven by its own quest for stable supplies of energy and other resources, but also by competition generated by similar considerations by other G20 economies. These broader strategies include positioning China effectively in global value chains, innovation networks and financial centres. Recent steps by China’s National Development and Reform Commission (NDRC) will streamline approvals and the number of qualified investors will be expanded. In 2012, the Chinese Ministry of Commerce statistics would indicate that outbound direct investment flows outpaced inbound flows for the first time, reaching US\$77 billion, 29 percent over 2011, although other Chinese players indicate that this transition will only be reached in 2015. According to the 2012 UNCTAD Report, the stock of Chinese investment abroad was at \$366 billion, 23 percent higher than 2011 and over 13 times greater than in 2000.

The stock of Chinese investment in Canada reached US\$10.7 billion by the end of 2011, a 36 fold increase over the past ten years - again, to note, from a very low base. (There are reasons to view the 2011

estimate with caution – and the actual number is probably far higher.) The real challenge may be whether Canada is performing as well as it might in attracting new investment from China. The second challenge is whether Canada will be effective in sustaining and diversifying existing investments. Undeniably, 2012 was a big year. One US firm (Dialogic) calculates that the effect of recent purchases in Canada may have caused a rise in FDI stock by over \$20 billion (96 percent of this in the energy sector). Remarkably, this amount would be equal to the total of that received by the US and Australia combined in 2012.

Our second topic, the **Public Policy Implications of Chinese Investment – Experience and Challenges**, will be shaped by how both Canadian and Chinese firms, and our respective authorities in the wake of the CNOOC/Nexen approval, implement the related new framework for SOEs – and by evolution in Canadian public opinion toward such investments.

Apart from whether the new rules add as much clarity as may be desirable in “net benefit” assessment criteria, there are legitimate questions related to current practices of decision making on investment approvals under the Investment Canada Act. These include the question of whether “net benefit” calculations take sufficient or accurate account of the circumstances facing Canada’s resource sector. The extent to which federal foreign investment policy and practice should “drive” energy and resource policy is a fair question, particularly given the constitutional primacy of the provinces in these sectors.

As noted above, increasing attention is being paid to conditions of doing business in China as well. Do Canadians face undue restrictions in their China investments? Has the rule of law strengthened sufficiently in China to a degree wherein operating risks (one example is intellectual property protection) are more acceptable? How can these issues best be reflected in future policies and strategies? Are concepts of “reciprocity” worthy and feasible tools in leveraging rule changes desirable, or is FIPA-based progress on national treatment, non-discrimination, and transparency

more realistic? Will the FIPA prove adequate in helping to resolve individual problems encountered by companies, and, at least incrementally, improve the investment environment? As with inbound investment from China, assessments of risk in doing business inside China will be improved by positive experiences – specifically by encountering fewer barriers over time and/or being able to more readily resolve issues when they occur.

Our third topic, **Understanding State-Owned Enterprises (SOEs)**, is especially acute with respect to creating more positive public opinion toward Chinese investment. While in 2011, only 23 percent of Albertans opposed Chinese investment in the energy sector, one year later with the survey question adjusted to refer to Chinese SOE investment, 53 percent said they were opposed.

Evolution in both the public image of Chinese SOEs and their governance could shift public attitudes in Canada. Increased confidence and agility has been displayed by Chinese entities, both state-owned and private, in the establishment and operation of overseas subsidiaries and in adapting to foreign business environments. This includes the observance of the rules and practices of the host nation as distinct from the source nation.

Beyond that challenge, there is also one of ensuring how to make the December 2012 SOE rule adjustments work for Canada. What needs attention at the implementation stage is how and perhaps whether the adjustments can or should be applied to deal with sectors and scenarios outside the oil sands.

In strategic terms, how can we make the most of joint venture/minority partnership scenarios? As a first step, an expanded working knowledge base among Canadian officials and our private sector on SOEs and how they operate will be highly desirable. This can help ensure that SOEs become a “bridge” in both directions, serving trade, investment and broader value chain integration objectives.

Our fourth topic, **Future Prospects for Chinese Investment in Canada and Alberta**, will be shaped both by public policy developments in Canada



and China and by global trends in sectors.

Whether in resources, industry or services, Chinese investment in Canada - as well as an expanded Canadian business presence in China - is integral to the effort to adjust our resource industry to patterns of growth in the world economy, and to position Canada closer to the centre, rather than the periphery, of global value chains in which China plays such an increasingly decisive role. Properly assessed, Canadian professional and country expertise, notably in the resource sector, represents a potential winning match with Chinese capital.

A stronger national consensus on Chinese investment is much needed, and should be accompanied by effective communications strategies. These efforts in turn will be sustained, or otherwise, by solid evidence of economic benefits and "good corporate citizenship" by Chinese entities in Canada and by improvements in the experience of Canadian firms in China. Related and supporting measures in such areas as visa policy and infrastructural improvement will benefit from improved coherence with investment policy and promotional efforts.

Recent polls notwithstanding, Albertans continue to strongly support expanded ties with China; only 20 percent consider China "a threat" to Canada. Canadians in general are similarly positive, albeit more at an abstract level, than on specific questions such as resource ownership profile, labour and reciprocity. Within the energy sector, the federal government's CNOOC/Nexen and Petronas/Progress Energy decisions appears to have calmed waters for the time being. Yet public debate across Canada continues, aggravated by issues of cyber-security, intellectual property and labour/visa policies. Deeper public knowledge by Canadians on both the benefits and risks of Chinese investment would be helpful. The demonstration of good corporate citizenship and outreach by Chinese firms is essential.

Above all, we cannot proceed in a vacuum. In building consensus, provincial and industry voices can provide needed knowledge to the current less-than-inclusive decision-making process and to the consideration of how "net benefit" can be optimized. Viewing investment decisions as part of, rather than separate from, broader resource and other sector development policy is desirable. Finally, investment approval decisions and investment promotion activities must relate to strategies we have, or should have, for further developing the overall Canada China relationship.

ABOUT THE AUTHOR

Ron MacIntosh is a native of Halifax, N.S. but grew up in Toronto. He holds a BA in Political Science with minors in economics and history from Dalhousie and an M.A. (International Affairs - Economic Development) from Carleton. Ron joined the then-named Department of External Affairs in 1975 as a political-economic stream officer. Over the years, he held diverse headquarters positions, with an accent on economic, trade and development matters, and with a geographic focus on Asia Pacific. He became an EX on the trade side in 2005 while serving on a cross-stream assignment as Director of the TCS Policy and Partnerships Division. During his career, Ron served at five posts abroad. In Bridgetown in the late 70s, he handled development assistance programs. In Tokyo 1982-85, he was responsible for trade policy matters. In Seoul 1991-94, he was PERPA manager with a variety of roles ranging from education promotion to following the security situation on the Korean peninsula. In Washington DC, Ron was Counsellor (Environment and Fisheries) 1997-2001. From 2006-09, Ron was Head of Mission at the Canadian Trade Office in Taipei. Ron retired from DFAIT in 2010 as Director General Strategic Planning, Resources and Coordination. Ron is now doing part-time writing and research with the China Institute of the University of Alberta and other organizations. He is also an amateur artist enrolled at the Ottawa School of Art.



Daniel Rosen

Partner, Rhodium Group; Visiting Fellow, Peterson Institute for International Economics; Former Senior Advisor for International Economic Policy, the White House National Economic Council & National Security Council

Daniel H. Rosen is the founding partner of the Rhodium Group (RHG), and leads the firm's work on China and the world economy. RHG combines policy experience, quantitative economic tools and on-the-ground research to analyze disruptive global trends.

Mr. Rosen's specific client activities include analysis of China-US policy dynamics, interpretation of Chinese economic data, and facilitation of meetings with senior Chinese officials, executives and thought leaders both inside and outside China. Mr. Rosen's work contributes to client investment management, strategic planning and policy assessment needs.

Mr. Rosen is an Adjunct Associate Professor at Columbia University, where he has taught a graduate seminar on the Chinese economy at the School of International and Public Affairs since 2001. He is a Visiting Fellow with the Peterson Institute for International Economics in Washington, DC, where he has been affiliated since 1993. His sixth book, on China-Taiwan economic relations, was published in December 2010; he is currently working on his seventh, on global direct investment by Chinese companies.

In May 2011, Mr. Rosen released (with RHG Research Director Thilo Hanemann) *An American Open Door? Maximizing the Benefits of Chinese Direct Investment*, which immediately became the standard reference on China's direct investment in the United States. The study provides a comprehensive database of mergers, acquisitions and greenfield investments by Chinese firms, thus illuminating both the patterns of deal-making and the motivations for state-owned and private firms.



From 2000-2001 Mr. Rosen was Senior Advisor for International Economic Policy at the White House National Economic Council and National Security Council, where he played a key role in completing China's accession to the World Trade Organization and accompanied President (Clinton) to Asia for summits and state visits.

Mr. Rosen is a Member of the Council on Foreign Relations, and serves on the Board of the National Committee for US-China Relations.



SCENE SETTER BIOGRAPHIES



Shan JIANG
Minister - Counsellor
(Economic &
Commercial), Chinese
Embassy in Canada

Mr. Shan JIANG joined the Chinese Ministry of Commerce (MOFCOM) in 1987 and worked in the Department of American and Oceanian Affairs of MOFCOM undertaking positions as deputy

director, director, deputy director-general and director-general in MOFCOM. He has been instrumental in promoting trade and investment activities with countries in these regions over the past 20 years, responsible for policy evaluation and research of bilateral economic and commercial affairs. He has also been heavily involved in major trade and investment negotiations and high-level mutual visits, including China's admission to the WTO, and FTA negotiations with New Zealand, Australia and Chile.

Mr. Shan JIANG has greatly contributed to the development of the Sino-Canadian commercial relationship over the past 20 years. He was posted at the Chinese Embassy in Canada in the mid-1990s and has served as Minister-Counsellor (Economic and Commercial) at the Chinese Embassy in Canada since 2007.



Duane McMullen
Minister (Commercial)
& Commercial Program
Manager, Embassy of
Canada in China

Duane McMullen is currently Minister (Commercial) and Commercial Program Manager at the Canadian Embassy in Beijing, China where he is responsible for overseeing Canada's

commercial relationship with China as well as Canada's network of eleven commercial missions across China and Hong Kong.

He has previously led Canada's commercial programs in Korea and Shanghai and worked in the office of the Deputy Minister of International Trade in Ottawa.

Duane McMullen won the Minister of International Trade award in 1999, the Clerk of the Privy Council award in 2003 and the 2012 Ken Sunquist Award for Excellence in International Trade. He is a graduate of Queen's University in Engineering Physics.



Dr. Joseph Doucet
Stanley A. Milner Professor
& Interim Dean, Alberta
School of Business.
University of Alberta

Dr. Doucet assumed the position of Interim Dean of the Alberta School Of Business on January 01, 2012. He joined the School in 2000 and since 2005 had been the Enbridge Professor of Energy Policy. His professional interests

are in energy and regulatory economics and policy. Dr Doucet is a past President of the Canadian affiliate of the International Association for Energy Economics (IAEE). His research has appeared in journals such as The Energy Journal, Energy Economics, the Journal of Regulatory Economics and the Canadian Journal of Economics. He is a member of the Editorial Board of the Journal of Regulatory Economics, and between 2000 and 2006 he was Editor of the journal Energy Studies Review. He continues to contribute to public policy in the areas of energy markets and environment.



Douglas O. Goss, Q.C.
Board of Governors Chair,
University of Alberta

Mr. Goss was appointed Chairman of the Board of Governors of the University of Alberta on February 2, 2012.

Born and raised in Edmonton, Alberta, Mr. Goss obtained his

B.Comm. (Finance) from the University of Alberta in 1981, followed by his L.L.B. in 1984. Mr. Goss currently serves as Counsel to the law firm of Bryan & Company LLP, and is a Director and/or Officer of numerous private and public corporations in Canada.

A firm believer in community service, Mr. Goss also serves on the Boards of various Alberta charities and not-for-profit organizations. Mr. Goss currently serves as the Chairman of the Board of the TELUS Edmonton Community Board, the Fort Edmonton Management Company, and is also a member of the Board of Trustees of the Stollery Children's Hospital Foundation. On the national front, Mr. Goss currently serves on the Board of both the Hockey Canada Foundation and of B2ten, an organization dedicated to supporting Olympic athletes.

Mr. Goss is a former Chairman of the Board of Directors of the Edmonton Eskimo Football Club and of the Edmonton Oilers Community Foundation. He has served in a leadership role on a number of other boards and organizations, including as Chairman of the Board of the Northern Alberta Institute of Technology; as a Board member of the Capital Health Authority; and as Chair of the 2003 Molson Canadian Heritage Hockey Classic. He also served as Co-Chair of the 2010 Grey Cup.



John Gruetzner
Managing Director,
Intercedent Limited

Intercedent is a Canadian business and investment advisory firm founded in 1988 focused on Asia. Intercedent has offices in Beijing, Hong Kong and Singapore.

John Gruetzner has a diverse range of skills related to conducting

business in Asia including market entry and sales development, investment advisory, capital raising and corporate government engagement strategies. Mr. Gruetzner's focus is on facilitating commercial transactions arising from China's new outward investment policy.

Before joining Intercedent in 1991, Mr. Gruetzner served as the head of the Canada China Trade Council in Beijing. Mr. Gruetzner has also worked for the National Broadcasting Corporation, De Laurentis Entertainment, and Filmline.

John Gruetzner received a B.A. in Political Science from the University of Toronto and studied Mandarin Chinese at the University of Nankai in Tianjin.

He has lived and worked in China for over 30 years. He is a Director on a number of public and private sector Boards. He is also an Executive in Residence at the University of Manchester Business School. Mr. Gruetzner contributes articles to a number of publications.



David Hartman
Director General, Invest in
Canada, Foreign Affairs &
International Trade Canada

David Hartman has been the Director General of the Invest in Canada Bureau of the Department of Foreign Affairs and International Trade (DFAIT) since February 1, 2013. Prior to this position, he was Director of the Investor Services Division under the Invest in

Canada bureau since July 2010. Mr. Hartman was also Director of the Trade Commissioner Service's Business Sectors division where he was responsible for the aerospace, automotive and ICT industries. Throughout his tenure in the Canadian Trade Commissioner Service, Mr. Hartman has developed a strong understanding and appreciation of international business and especially the relative strengths and supply-side capacity of Canada's leading industry sectors.

Mr. Hartman began his career with DFAIT in 1996 after working for several years as a Special Assistant to a Member of Parliament in Canada's House of Commons.

Mr. Hartman is a graduate of Queen's University in Kingston, Ontario having graduated in 1993 with a Bachelor's of Arts Honours degree in history and politics, followed by a graduate degree in diplomatic history from the University of Ottawa where he received his Master of Arts degree in 1996.



Gordon Houlden
Director, China Institute,
University of Alberta

Professor Houlden is the Director of the China Institute, Professor of Political Science and Adjunct Professor at the Alberta School of Business at the University of Alberta. He was born in Calgary, Alberta, and attended the University of Calgary where he received his B.A., and subsequently did graduate

work at Carleton University in Ottawa, and at the University Nacional in Lima, Peru.

Professor Houlden joined the Canadian Foreign Service in 1976, and has served in Ottawa in the East Asian, China, Caribbean, Latin American and Defence Relations units. Abroad he has been posted to Havana, Hong Kong (twice), Warsaw, Beijing (twice - most recently as Minister 2001-2004), and as Executive Director of the Canadian Trade Office in Taipei (2004-2006). While a Foreign Service officer, Professor Houlden studied at the Chinese University of Hong Kong (1981-1983), and at the National Defence College in Kingston (1992-1993). Twenty-two of his years in the Canadian foreign service were spent working on Chinese affairs for the Government of Canada. His last assignment before joining the University of Alberta in 2008 was as Director General of the East Asian Bureau of the Department of Foreign Affairs and International Trade.

Under Professor Houlden's leadership, the China Institute has focused on contemporary China studies, with an emphasis on Canada's trade, investment and energy linkages with the People's Republic of China.

Professor Houlden's most recent publication is a co-edited volume (with Dr. Nong Hong) titled "Maritime Security Issues in the South China Seas and the Arctic: Sharpened Competition or Collaboration?"



Jason Krips
Assistant Deputy Minister,
Ministry of International &
Intergovernmental Relations
Alberta Government

Jason Krips joined International and Intergovernmental Relations (IIR) as Assistant Deputy Minister of International Relations in July 2012. In his role as ADM for International Relations, Jason is responsible for

advancing Alberta's interests nationally and globally through intergovernmental and international strategies. The Division is also responsible for managing Alberta's trade promotion, marketing, investment attraction and international relations programs.

Jason brings with him a strong and diverse background in the areas of issues management, leadership, stakeholder consultations, personnel management and team building in both the private and public sector.

Prior to joining IIR, Jason held the position of Assistant Deputy Minister of Industry and Market Development at Alberta Agriculture and Rural Development from July 2008 to June 2012. In his role as ADM of this sector, Jason was responsible for working with agriculture and food businesses to develop and grow through value-added processing development, investment attraction, and business development services, market developmental activities, applied research, technology transfer and industry relations. From 2006 to July 2008, Jason served as the Chief of Staff for the Minister of Advanced Education and Technology and from 2004 to 2006, as the Chief of Staff for the Minister of Agriculture and Rural Development. In 2004, Jason held the position of Director of Research and Analysis with the Policy Coordination Office of Executive Council. Jason began his career with the Alberta Government in 2000 as the Legislative Manager with the Department of Government Services.

Prior to joining the Alberta Government in 2000, Jason practiced law for three years in a specialized law firm that focused on representing agriculture clients on legislative and industry policy issues, as well as planning law and environmental issues.



PANELIST BIOGRAPHIES



Sarah Kutulakos
Executive Director & COO,
Canada China Business
Council

Sarah Kutulakos joined the Council in 2007 and has revitalized CCBC's role as Canada's premier bilateral trade and investment organization by reinvigorating the council's mandate to provide business services to its members,

to be a catalyst for business, and to be a powerful advocate for the Canada China relationship. She has done this by implementing enhancements to member service, a substantively more effective online resource, an aggressive public relations agenda, and internal infrastructure improvements to make the organization more efficient while keeping it lean.

Prior to CCBC, Sarah worked for 11 years in marketing, product development, and management with a major multinational corporation, where she had multiple assignments involving China. Sarah has managed worldwide product businesses that marketed to China and used China-based sources of supply. She was involved in several projects requiring cooperation with the Chinese government. Sarah has led both established and start-up businesses within the context of a global corporation and has broad emerging market business experience. She has been involved in the Greater China region since the late 1980's when she lived and worked in Taiwan. There she was the first non-Chinese employee of a local high-tech startup firm, where she gained a deep understanding of Chinese business practices.

In addition to serving on CCBC's board of directors, Sarah is an independent director on the board of the Industrial and Commercial Bank of China (Canada). A fluent Mandarin speaker, Sarah's interest in China began at the University of Wisconsin, where she studied Chinese, marketing, and international business. She holds an MBA in finance and operations from the Simon School of Business at the University of Rochester. She frequently speaks on China issues, including marketing, trade, investment, and Canada-China relations.



Robert Kwauk
Office Managing Partner,
Beijing office, Blakes LLP

Bob Kwauk is the Office Managing Partner of the Beijing office. He relocated from the Firm's Calgary office to establish its Beijing office in 1998 and has resided there since that time. Previous to this assignment, Bob's experience in China included teaching economics and finance

at a University in Xi'an in the late 1980s; a secondment to a law firm in Taipei in the early 1990s; and acting as counsel for a major Africa-based energy project invested by the national oil company of China in the mid-1990s.

Bob's practice includes assisting Canadian and other international companies investing and doing business in China. He has extensive experience in strategizing, structuring, negotiating and documenting various transactions, such as mergers and acquisitions, mining, oil and gas, manufacturing and technology transfer. He also assists a number of Chinese corporations in their acquisitions and financing in North America.

Bob speaks extensively in conferences in China, North America and elsewhere in the world. He has been a director of Canada China Business Council in Beijing for the last six years, three of which he was chairman, as well as a member of the China Law Advisory Board of Lexis Nexis, a leading international legal publisher.

Before becoming a lawyer, Bob was a member of the Royal Canadian Mounted Police, where he performed various criminal and national security-related functions in Alberta and Ottawa.



Dr. Jack Mintz
Director, School of Public Policy & Palmer Chair in Public Policy, University of Calgary

Dr. Mintz widely published in the field of public economics, was touted in a 2004 UK magazine publication as one of the world's most influential tax experts. He serves as an Associate Editor of International Tax and

Public Finance and the Canadian Tax Journal, and is a research fellow of CESifo, Munich, Germany, also the Centre for Business Taxation Institute, Oxford University, and serves as a member of the Economic Advisory Council, appointed by the Minister of Finance, Canada.



Stephen Rose
Acting Assistant Deputy Minister of Operations, Department of Economic Development, Yukon Government

Stephen Rose has nearly 30 years of experience leading organizations in both the public and private sector. In addition, Mr. Rose has extensive experience consulting for both government and

private sector clients in the areas of innovation and commercialization, as well as in developing public policy.

Mr. Rose joined the Government of Yukon in 2005 and is presently the Acting Assistant Deputy Minister for the Department of Economic Development. Prior to this, he held Director of Policy and Planning for Economic Development, as well as a senior advisor position in the department's Strategic Industries Branch.



Al Sanderson
Chief Assistant Deputy Minister, Ministry of Energy, Alberta Government

Al Sanderson is the Chief Assistant Deputy Minister of the Strategy Division at the Alberta Department of Energy. Strategy Division's role is to develop and lead strategic thinking and initiate actions that improve the natural resource management system

of the Government of Alberta. The Division acts as a catalyst for the Natural Resources and Environment group of departments by taking a systems view of the NRE departments' work to encourage departments to collaborate on common issues.

The Strategy Division is also the lead for Alberta Energy's international engagements, Oil Market Diversification, the Canadian Energy Strategy, and Strategic and Business planning.

Al worked in BC's Public Service for 25 years, with 20 years in B.C. Lands in Smithers, Fort St John and Prince George, and 5 years as Regional Director for B.C. Environment for the Omineca-Peace Region, centred in Prince George. Al moved to Alberta in 2001, and was with Alberta Environment for 10 years involved in a variety of functions including regional land use planning, regional operations, process design and development, and as ADM of the Corporate Division. In 2011, Al moved to Energy as Chief ADM.



PANELIST BIOGRAPHIES



Graham Shantz
Director General, North Asia
Bureau, Foreign Affairs &
International Trade Canada

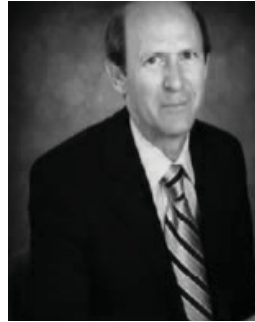
Graham Shantz (BA (Economics), Goshen College, Indiana, 1983; MA (International Affairs), Norman Paterson School of International Affairs, Carleton University, 1987) joined Canada's Department of External Affairs and International Trade in 1990.

Mr. Shantz served as Canadian Ambassador to Spain and Andorra from 2009 to 2012.

He has held various positions at the Department's headquarters, such as Acting Assistant Deputy Minister, Policy and Strategic Planning Branch; Director General, Policy Planning Bureau; Chief Negotiator for Canada's Foreign Investment Promotion and Protection Agreements, and Deputy Director, Investment Trade Policy Division. He has also served abroad in Beijing and Jakarta.

In Ottawa, Mr. Shantz has held management positions with the Privy Council Office and the Department of Finance Canada, and has served with the Canadian International Development Agency.

He has held his current position since 2012.



Greg Stringham
Vice President, Oil Sands
& Markets, Canadian
Association of Petroleum
Producers

Greg Stringham holds a B.Sc. in Chemical Engineering and a Masters in Business Administration. He is a professional engineer.

Greg has had a broad exposure to the energy industry in his career thus

far. He joined CAPP in 1995 and assumed the role as Vice President in 1998. His current role is Vice President of Markets and Oil Sands. His responsibilities at CAPP include oil and gas markets, pipelines and oil sands issues in Canada, the US and oil sands issues in Europe and Asia.

Greg is an active spokesperson for the industry; providing industry and public presentations, appearing before government committees and regulators in Canada and the US, and working frequently with the media.

This role at CAPP builds on several years' experience with the Alberta Department of Energy where he dealt with a broad spectrum of energy policy in natural gas, oil and oil sands from royalties to megaprojects. Prior to government, Greg held several positions at Syncrude Canada Ltd. in areas ranging from research to project development.



Ken Sunquist
Former Assistant Deputy
Minister (Asia & Africa) &
Chief Trade Commissioner,
Foreign Affairs &
International Trade Canada

Ken Sunquist is an international strategic business advisor, management consultant and corporate director.

He retired from the Dept. of Foreign Affairs and

International Trade and the Public Service of Canada as Assistant Deputy Minister (Asia and Africa) and Chief Trade Commissioner for Canada.

Mr. Sunquist served in a number of foreign posts after joining the foreign service in 1973. His assignments abroad included Kingston Jamaica, Belgrade Yugoslavia, San Francisco USA, Seoul Korea, Beijing China, and as Ambassador to Indonesia. His assignments at Headquarters included Director of Export Information, Director General of Trade Communications, Director of Trade Development and Special Projects, Co-ordinator of the Trade Development Policy Secretariat, and Director General of the Trade Commissioner Service. In the Dept. of International Trade he was appointed Assistant Deputy Minister for International Business. Subsequently, in Foreign Affairs he was appointed as Assistant Deputy Minister for World Markets, and then Assistant Deputy Minister for Global Operations. As part of his responsibilities for Asia and Africa he was named as Alternate Governor for the Asia Development Bank and the Africa Development Bank. In his last assignment he was responsible for the management of the full range of Canada's economic, political, and commercial bilateral relations with 96 countries in Asia and Africa and the leadership of Canada's embassies and offices in the region. As Chief Trade Commissioner, he was responsible on a global basis for the management of the Trade Commissioner Service in 168 offices overseas, 14 offices in Canada, and at Headquarters. In this position he was responsible for the direction, vision and implementation of initiatives to ensure the success of the Canadian private sector in global markets.



Ian Wild
Executive Vice President,
ATB Corporate Financial
Services

Mr. Ian Wild is responsible for ATB Financial's corporate finance division which provides custom built solutions for mid- and senior-market businesses operating in Alberta in the Energy, Real Estate and Diversified industries.

Ian started his 30+ year career in banking in London, U.K., working for National Westminster Bank Ltd. While there, he served in a variety of positions in their International Division including international credit, corporate finance and trade finance. After immigrating to Canada, Ian began working for Continental Bank of Canada (HSBC) and later moved on to RBC. During his time with RBC, Ian started in the Special Loans Group and as the economy improved, took roles in Oil & Gas Banking and Corporate Banking. Capping off his experience at RBC, Ian transferred to RBC Dominion Securities where he served as Vice President in their Investment Banking group.

In addition to Ian's experience, he is a member of the Institute of Corporate Directors, and an associate of the Chartered Institute of Bankers of the United Kingdom. Ian is also involved with the Business Banking Board's Corporate Executive Board, Calgary Economic Development, various current and past Advisory Boards for the Universities of Alberta and Calgary, the Canadian Manufacturers & Exporters and other industry associations, and he is a past member of SAIT's Chairman's Circle. Ian also currently serves as a Board Director for AltaCorp Capital Inc., a Calgary-based financial and advisory services firm that provides solutions to the three cornerstones of the Alberta economy – energy, agriculture and diversified.



PANELIST BIOGRAPHIES



Yuen Pau WOO
President & CEO,
Asia Pacific Foundation

Mr. Yuen Pau WOO is President and CEO of the Asia Pacific Foundation of Canada. He is a thought leader on contemporary Asian affairs and trans-Pacific relations. He has served on the Standing Committee of the Pacific Economic Cooperation Council, and as an advisor/consultant to the

World Bank, APEC, the OECD, Asian Development Bank, the Shanghai WTO Affairs Consultation Centre, and the Canadian Ditchley Foundation. He is also on the Global Council of the Asia Society, a member of the Greater Vancouver Advisory Board for the Salvation Army, and a board member of the Public Policy Forum, the Vancouver Academy of Music, and the Mosaic Institute. Mr. Woo has previously worked for the Monetary Authority of Singapore and the Government of Singapore Investment Corporation. He is on the editorial board of Pacific Affairs. As one of Canada's most respected analysts on Asia, Mr. Woo is frequently consulted by senior officials, business leaders, and civil society organizations.

Mr. Woo is a recipient of the Queen's Diamond Jubilee Award, in recognition of his contribution to Canada-Asia relations.



Hon. Teresa Woo-Paw
Associate Minister,
Ministry of International &
Intergovernmental Relations,
Alberta Government; MLA for
Calgary Northern Hills

Ms Woo-Paw was elected to her second term as Member of the Legislative Assembly for Calgary-Northern Hills on April 23, 2012. On May 8, 2012 she was named Associate Minister of International and Intergovernmental Relations.

On June 12, 2012, Honourable Woo-Paw was appointed Chair of the Asia Advisory Council.

Previously, she served as parliamentary assistant to the Minister of Employment and Immigration and as a member of the standing committees on Public Safety and Services and Public Accounts.

Ms Woo-Paw holds a bachelor of arts degree in social work from the University of Calgary and has dedicated her career to promoting active civic engagement and volunteerism, social inclusion, cross-cultural understanding and antidiscrimination awareness.

Prior to serving as a Member of the Legislative Assembly of Alberta, Ms Woo-Paw worked as a private consultant providing diversity training and program facilitation and instruction.

An active part of her community for over 30 years, Ms Woo-Paw founded the Asian Heritage Foundation, the Ethno-Cultural Council of Calgary and the Calgary Chinese Community Services Association as well as served on over 30 committees and boards.

Her community service has earned Ms Woo-Paw an Immigrant of Distinction Award, YWCA's Woman of Distinction Award, the Queen's Jubilee Award for Multiculturalism and Community Services and the Canada 125th Commemorative Award for Community Services.

Ms Woo-Paw lives in Calgary with her husband, Borick. They have three children: Jadine, Jason and Cordelia.



Xiaojie XU
Chief Energy Fellow,
Institute of World
Economics & Politics,
Chinese Academy of
Social Sciences

Xiaojie Xu is the Chief Energy Fellow of the World Energy Division (as of April 2009) at the Institute of World Economics and Politics, Chinese Academy of Social Sciences in Beijing, and the Secretary

General for the World Energy China Forum.

Previously, Mr. Xu worked at the China National Petroleum Corporation (CNPC, 1983-2009) as the first Director of the Institute of Overseas Investment Climate Research, CNPC (2000-2009). He has also advised the NEA on international policy, and CNPC, CNOOC and other state-owned energy companies on global business expansion specializing in geopolitical, economic, commercial, regulatory, and contractual review and business development and risk management.

He is the author of *Petro-Dragon's Rise, What It Means for China and The World* (European Press, in English, 2002) and *Energy Black Swan: Global Games for Hydrocarbon Resources and Chinese Options* (in Chinese, 2011) along with numerous writings and speeches on investment, corporate strategy and governance in both Chinese and English. Mr. Xu graduated from Zhejiang University in 1983.



John Zahary
President & CEO,
Sunshine Oilsands Ltd.

John Zahary, a Professional Engineer with extensive senior management experience in the upstream and integrated oil and gas industry, is Sunshine's President & Chief Executive Officer.

Previously, Mr. Zahary held senior positions at Harvest

Operations, Osum Oil Sands, Viking Energy, Petrovera Resources, PanCanadian Petroleum, Canadian Oil Sands, Gulf Canada, Imperial Oil and Texaco Canada. Mr. Zahary is a member of Alberta Securities Commission Petroleum Advisory Committee and the Chairman of the Western Canada Rhodes Scholarship Selection Committee as well as other business and volunteer involvements. He has served in the past as a Director and President of the Alberta Chamber of Resources, a Governor of the Canadian Association of Petroleum Producers, and the Chairman of the Petroleum Technology Research Centre.

Mr. Zahary holds a B.Sc. in Mechanical Engineering from the University of Calgary and a M.Phil. in Management from the University of Oxford.



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