

Learning to Earning | Higher Education and the Changing Job Market

**Civic Ballroom
Sheraton Centre Toronto
123 Queen Street West, Toronto, M5H 2M9**

Thanks to Ian Hartlen and Adrian Philp, recent graduates from the Master of Public Policy Program at the University of Toronto, for their work in summarizing the conference.

Day One | Thursday, November 1, 2012

Breakfast Keynote

Kevin Lynch, BMO Financial Group

The conference kicked off with a dynamic keynote from Kevin Lynch of BMO Financial group. Not afraid to stir up controversy, Kevin immediately declared a need for widespread change within the higher education sector. The bottom line is this: the world is changing and the status quo is no longer good enough.

The world is experiencing profound changes. Structural changes are reshaping everything, and are changing the drivers of success. The message Canada has to take from this is that we have to diversify.

Demographics are shifting: the proportion of working Canadians is lower this year than last (the first time since WWII). We have to realize that unless this smaller proportion becomes more productive to compensate for a shrinking workforce, then Canada may risk its quality of life.

However, there has been an overall trend of declining trust. Standard measures of trust have been steadily trending down for the last 15 years. As a policy maker in the past, you could start with an assumption of trust, but now, you can't. It is much more complicated to start new things despite an increasing need to do so.

Also, the information revolution has dramatically changed politics and social movements. The question we need to ask is: how much of a revolution does it imply for higher education?

We cannot forget to recognize the effects of pervasive globalization and the growing presence of Asia. Are we ready for this change?

But, not everything is driven by economics. We need to ask whether this change is more pressing for economic or social issues. We are a middle class society and if such pressures continue to erode the middle class, how will it affect society in general? Once we lose the middle class, we risk losing our institutions, and we need these main intermediaries: governments, banks, the education system, etc.

So, all this change is adjusting what it means to be competitive. It is now increasingly a choice between creativity and flexibility or low cost and scale. Especially within Canada, how do we remain competitive on a global scale but deal with rising wages? In short, it is about productivity and innovation.

But, innovation is not the same thing as invention. Productivity is not the same thing as working harder. Competitiveness can only be achieved by consistently raising our productivity growth, but this is slowing in Canada. The message is not that we are less capable than we used to be, but that we are profoundly less productive.

In a demographically challenged world, the focus must therefore be talent. Canada has to import talent through immigration while also educating our own to be global leaders. We have great building blocks in Canada but they're not aligned.

So, Canada should aim to:

- lead, not follow
- win Nobel prizes
- become first class innovators
- build a world class talent pool
- rebrand ourselves

Canada has fared well in the recession and we are constantly reminded that we lead the G7 in growth. But, this is the wrong measure. We need to be comparing ourselves to a larger pool and to the countries that are truly on the global forefront.

This goes hand in hand with developing a stronger Canada brand. The only current recognition we have is: "nice." Which of course is a good thing, but how do we make it more than that?

Canada has enormous potential, but we need to be clear about our strengths and weaknesses. We need to dream. We need to disrupt the status quo. How do we do this? Strategy matters. Innovation matters.