

The Diversity Advantage: A Case for Canada's 21st Century Economy - Summary
RBC October 20, 2005

The study cites the following:

- Canada is reputed to be a plural, diverse society but careful examination of the country's success in capitalizing on these assets proves otherwise
- Canada's track record in successfully integrating immigrants is slipping
- All stakeholders must work together to remove artificial barriers and improve the pathways to success for all our people whether they are born here or come to Canada to build new lives as future citizens
- Canada stands at a significant risk of losing its source of competitive advantage at a time when the country cannot afford to do so.
- Without a talented workforce, Canadian businesses will be unable to achieve corporate innovation and growth
- Employers will miss out on opportunities for growth unless they recognize the potential of all groups in Canadian society
- Smart employers recognize the benefits of diversity in gender, race and national origin, and building a skilled workforce

Three key reasons underline the study's economic case for diversity:

- Releasing untapped potential in today's existing workforce will add over \$38 billion into the Canadian economy
- Addressing future workforce challenges early, offsets significant lag in labour force growth
- Diversity and economic growth are inextricably linked and proven in research on city-level economic performance

The study posits the same diversity applied to businesses should extend into political life and social institutions. It underscores the role of cities in successful integration.

Key recommendations:-

- Canada needs a multi-pronged approach to addressing labour market integration
- A long-range economic strategy
- A productivity agenda that addresses the ways in which all Canadians can participate in a knowledge-based economy
- Municipal reforms
- Need for a full range of public-private partnerships
- Better communication between federal and provincial levels of government