

Creating the Creative Economy

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The Situation

- Since the 2013 election, it's been pretty much **“pipeline, baby, pipeline”** as the Clark government goes all-in on an LNG strategy
- This was the central plank of their election campaign and is now impacting many **other policy areas**.
- It is now becoming abundantly clear that the outcome is uncertain at best, disastrous at worse.

Non-LNG Alternative

- One contending vision of our shared economic future - perhaps best remembered through the Save BC Film movement - is the **creative economy**.
- When taken together, this sector has **85,000 jobs** - as many as forestry or mining - and contributes **\$4 billion** to our provincial GDP.
- What's more, these jobs are **cleaner, greener, more sustainable, better paid** and require **more intellectual capital** than their LNG counterparts.

Assumptions

- Creative economy is concentrated in **Vancouver**.
- The industries of interest are **film and television**, **computer game studios** and pure-play **startups**.
- Montreal and Toronto show that Vancouver's recent slide is **correctable**.
- A change of government may be a necessary but not sufficient condition: we need the **political will**.

Home grown problems

- YVR is a place where **angel investors** fear to tread
- The money we can use to plug the gaps is “**dumb**”
- There has been a **flight** of the **startups**
- There is a **dearth** of **tentpole** companies
- An **invasive species** problem presented as a solution

The Finnish Experience

- Much **smaller** industry, much **bigger** bang for the buck
- Focus on **wholly owned IP**, not works-for-hire
- Active investments, not **tax rebates**, to spur activity
- Scale of financing **dwarfs** that available in BC
- The manner of investing is much **nimbler**

Home grown solutions

- Create a **provincial Crown agency**
- **Smarter investments** instead of tax credits
- Actively work within the larger **Canadian system**
- **Retain, retrain** and **repatriate** talent
- We'll get more **Hootsuites** and fewer **Flickr**s