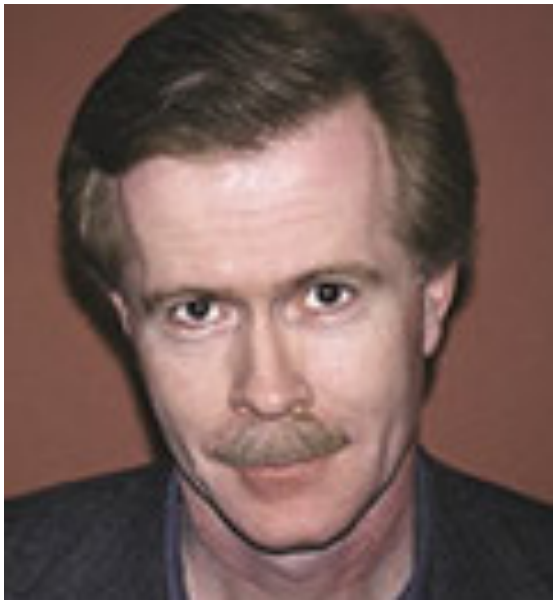
Welcome and Opening Remarks

Jeffrey Crelinsten

Publisher, RE$EARCH MONEY



Mark Henderson

Managing Editor, RE$EARCH MONEY

Canada's Innovation Agenda
Building on our Natural Resources Advantage
The 14th Annual RE$EARCH MONEY Conference
National Arts Centre, Ottawa | 31 March - 1 April 2015
Day 1 - 31 March 2015

Jeffrey Crelinsten welcomed everyone to the event. He began by noting that Canadian prosperity largely derives from the country's abundance of accessible natural resources.

In innovation policy circles, however, the role of resource-based trade is taken for granted, dismissed, or even denigrated. The iconic expression of Canada as populated by "hewers of wood and drawers of water" continues to conjure up images of an economy dependent on selling raw materials with no innovation. Crelinsten, for his part, said this critique has become too simplistic in today's environment.

"This old characterization is getting stale because of a lot of changes taking place around the world. Globalization has increased competition from other countries that also have abundant natural resources that are accessible, so they can process them and ship them around the world. There's depletion of easy-to-access resources at home; that's forced some sectors to find new ways to exploit harder-to-reach assets. Rising environmental concerns have introduced new requirements on exploration and extraction industries. And alternative sources of energy and materials have introduced new competitors."

All of this, he concluded, means Canada's natural resources industries have had to become much more innovative in order to keep up. "Not only do they drive innovation internally, they also increasingly depend on solutions offered by emerging knowledge-based companies in sectors like clean-tech, ICT, robotics, remote sensing, Internet of things."

Crelinsten also argued that these developments have been accompanied by a deepening understanding of innovation. Whereas this concept was formerly applied only to new types of products and processes, it has more recently been associated with business models, marketing methods, and organizational changes.

As a comparative small player in the global economy, one lacking large multinational corporations that could anchor a national economy, Canada must excel at nurturing collaboration between industry, government, and academia so we will be in a position to offer innovative solutions to the world. Crelinsten presented the RE$EARCH MONEY conference as a gathering of expertise dedicated to discussing how Canadians can achieve this goal. With that in mind, this year's format has been adapted to introduce a set of highly interactive group discussions to take advantage of just how much experience and knowledge has been assembled in this one venue.