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1936-2025

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MOMENT IN TIME

APRIL 22, 2000 | FROM THE ARCHIVES



ALAN DIAZ/ASSOCIATED PRESS

SWAT TEAM SEIZES CUBAN BOY

even-year-old Elian Gonzalez, found floating off Florida, survived a shipwreck and his mother's drowning, only to become the unwitting centre of a bitter, international custody tempest. It pitted expatriate anti-communist Cubans living in Miami against his father and the Fidel Castro regime. The choice, although no one asked the boy: remain with relatives in America, or return to Cuba's failing socialist dream. But for all the

media circus that swirled around the boy's fate, the Supreme Court refused to hear the case and president Bill Clinton sent in a SWAT team to liberate the terrified child – the searing photo that resulted won a Pulitzer Prize. A decade later, Elian, wearing the olive-green uniform of Cuba's Union of Young Communists, said in Havana, "I'm with my father and I feel happy here."

PAUL KORING (2011)

COLUMNISTS |

ANDRÉ PICARD



Ontario's vaccine exemption is ridiculous, especially when it comes to protecting children

Als

JOHN
IBBITSON
OPINION



For better or for worse, the Tories and Liberals are so similar they're essentially Tweedledee and Tweedledum A15 DAVID ROSENBERG



China and the U.S. have the most important economic bond and it's only spiralling out of control ■ B4

CORRECTION |

In Friday's Letters to the Editor, the submission titled "Odd one out" incorrectly stated that the Bloc Québécois and the Green Party polled within one percentage point in the last federal election. In fact, the Bloc received 7.5 per cent of the vote in 2021, while the Greens received 2.3 per cent.

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SANDRA E. MARTIN, STANDARDS EDITOR, standardseditor@globeandmail.com

Academy mandates voters watch all nominated films, sets new rules for AI use, filmmakers

JAKE COYLE NEW YORK

Oscar voters will no longer be able to skip watching some of the nominated films.

The Academy of Motion Pictures Arts and Sciences on Monday announced that members will from now on be required to watch all nominated films in each category to be eligible to vote in the final round of Oscar voting. Up until now, Oscar voters had only been encouraged to watch the nominees, and vote in categories they felt qualified in.

But in recent years, what films get watched by academy members has been increasingly seen as a significant factor in what wins. At the same time, the publication of anonymous Oscar ballots has often featured members confessing that they didn't get around to watching some notable films or not finishing lengthier nominees.

On Monday, the academy also put forth a handful of new regulations on issues including AI, refugee filmmakers and the newly launched casting category.

In the best international film category, the academy will now allow filmmakers with refugee or asylum status to be represented by a country not their own. The rule change keeps in place the broad apparatus of how international nominees are submitted through countries, but it tweaks eligibility.

The regulation now reads: "The submitting country must confirm that creative control of the film was largely in the hands of citizens, residents, or individuals with refugee or asylum status in the submitting country."

in the submitting country."

Critics have long called on



The Academy of Motion Pictures Arts and Sciences announced Monday that members will now be required to watch all nominated films in each category to be eligible to vote in the final round of Oscar voting. GINTS IVUSKANS/ AFP VIA CETTY IMAGES

changes to the nominating process for best international film because it leaves the submission process in the hands of governments, not the academy. That's left dissident filmmakers working under authoritarian or undemocratic regimes with limited pathways to reaching the Oscars.

Last year, for instance, the Ira-

under authoritarian or undemocratic regimes with limited pathways to reaching the Oscars.

Last year, for instance, the Iranian filmmaker Mohammad Rasoulof fled Iran before he was to
be flogged and imprisoned for
eight years in order to release his
film The Seed of the Sacred Fig. Germany, where Mr. Rasoulof settled,
submitted it for the Oscars and it

was nominated. But other filmmakers, including Mr. Rasoulof's

friend and countryman Jafar Pa-

nahi, have released films without

a machaniem for euhmission

The rule change notably won't alter the Oscar prospects for film-makers who haven't fled their home countries or change anything for films passed over by their nation's selection committees.

The academy also ruled that the use of generative artificial intelligence tools "neither help nor harm the chances of a nomination." How significantly AI is used in filmmaking has, as in other industries, been a much-debated topic in Hollywood. In this year's Oscar race, Brady Corbet's The Brutalist was a subject of some controversy after its editor said that AI had been used to enhance the Hungarian dialogue of stars Adrien Brody (who ultimately won best actor) and Felicity Jones (who was nominated for best supporting actress).

"The academy and each branch will judge the achievement, taking into account the degree to which a human was at the heart of the creative authorship when choosing which movie to award," the academy said Monday.

The film academy also set down some rules for its new achievement in casting Oscar. After a preliminary round of voting to determine a shortlist of 10 films, members of the casting branch will be invited to a "bake-off" presentation from the shortlisted films, including a Q&A with nominees.

Earlier in April, the academy announced a new category for stunt design, but that award won't begin until the 2028 Oscars.

Next year's Academy Awards will be held March 15, 2026.

ASSOCIATED PRESS

NEWS | A3

Conservative candidate in Ontario targeted by Chinese interference, watchdog says

STEVEN CHASE EMILY HAWS

A federal election-threats watchdog has uncovered a foreign interference operation from China aimed at shifting public opinion among Chinese-speaking Canadians against a Toronto-area Conservative candidate who is a sharp critic of Beijing's crackdown on civil rights in Hong Kong.

The Security and Intelligence Threats to Elections (SITE) Task Force announced Monday this campaign targeting Joe Tay, the Conservative Party candidate for the federal riding of Don Valley North, is taking place on social-media platforms where Chinese-speaking Canadians are active, including WeChat, Facebook, RedNote, Tik-Tok and Douyin, a short-video app owned by the same company as TikTok.

SITE described this effort as a transnational repression operation – a form of foreign interference where authoritarian governments reach beyond their borders to harass, threaten and intimidate people overseas who are critical of these regimes.

Laurie-Anne Kempton, an assistant secretary to the cabinet, said intelligence reporting indicates that one of the Facebook accounts involved "is historically connected to the People's Republic of China government authorities and pro-PRC entities in Hong Kong.

"This attempt by Hong Kong authorities to conduct transnational repression abroad, including by issuing threats, intimidation and coercion against Canadians or those in Canada, will not be tolerated," she

Federal officials say the content of the operation targeting Mr. Tay features disparaging commentary and a mock "wanted" poster of the Conservative candidate, whom the government in Beijing-controlled Hong Kong seeks to arrest and charge for his criticism of civil-rights violations in the former British colony.

Last December, Hong Kong police announced a bounty of HK\$1-million - about \$184,000 - for information leading to Mr. Tay's arrest for allegedly violating a national-security law imposed on the Asian port city by China. Mr. Tay runs a YouTube channel, HongKongerStation, that draws attention to repression in Hong Kong.



A campaign targeting Don Valley North candidate Joe Tay has been seen on social-media platforms where Chinese-speaking Canadians are active. LAURA PROCTOR/CP

Ms. Kempton said SITE has observed "inauthentic and co-ordinated amplification" of online attacks "related to the bounty and arrest warrant against Joe Tay, as well as content related to his competence for political office." She said the task force has briefed Conservative officials twice about this campaign.

 $Ms.\ Kempton\, said\, Ottawa\, has\, also\, found$ deliberate suppression" of internet searches for information on Mr. Tay on Chinese-language social media platforms so when people in Canada search his name, the search engine only returns information about the bounty and arrest."

Mr. Tay was born in Hong Kong but immigrated to Canada in 2020, according to the Conservative Party.

In a statement Monday, Mr. Tay said all political parties should denounce this foreign interference by China. He said it's consistent with past attacks on him by the Chinese Communist Party (CCP), which has ruled China for more than 75 years.

"The information revealed is, unfortunately, not new to me or my volunteers," he said. "We have seen these 'wanted posters' and other threats circulating throughout this campaign. They are consistent with

the CCP tradecraft, similar to the other threats that have been made against me throughout this campaign."

SITE said it has talked to the social media platforms where this interference is occurring to flag concerns, but did not say whether these companies took action. It also said it's providing personal security services to candidates who feel threatened but didn't meet the threshold for police protec-

Ms. Kempton said it is SITE's opinion that this foreign interference is so far not affecting Canada's ability to have a free and fair election, including in Don Valley North.

She acknowledged, however, the "profound psychological impact" on ethnic groups and exile communities targeted by transnational repression. This can include religious groups, human rights defenders, activists, students, scholars and journalists and others.

Anyone singled out for this kind of foreign interference may experience fear, anxiety, stress "due to continuous surveillance and harassment they face," she said. "Just knowing that a foreign government can monitor their activities or harm their families can lead victims of transnational

repression to self censor or withdraw from public life."

Ms. Kempton said this kind of foreign interference sows mistrust and division in ethnic communities as people within them fear infiltration by foreign agents.

In a statement to Canadians, however, she reminded people that balloting is confidential in federal elections and assured voters that nobody would be able to find out how they voted.

"No Canadian should feel afraid to vote That's why we're here to reassure you. Your vote is secret. The Elections Canada voting process is anonymous, and no one will know who you vote for," Ms. Kempton said. "Your vote is secure. Voting ballots are put into the ballot box where they are mixed with other ballots so they cannot be attri-buted to a specific person," she said. "It's illegal to break the secrecy of the vote or to threaten someone, to get them to vote in a certain way.

An estimated 300,000 Canadian citizens live in Hong Kong, which was handed over to the People's Republic of China in 1997 by Britain. A crackdown on civil rights has steadily eroded the territory's political and social freedoms, which were unique in China – a legacy of Hong Kong's years under British control. Critics say the 2020 national-security law effectively criminalizes dissent and opposition.
In 1984, the Chinese government had

pledged in a treaty with Britain that, for 50 years after the handover, Hong Kongers would be guaranteed freedoms not available elsewhere in China, including freedom of speech and freedom of the press. Instead, since 2020, Beijing-backed authorities in Hong Kong have conducted mass arrests of opposition politicians and activ-

 $Can ada\,has\,taken\,steps\,to\,recognize\,that$ Hong Kong is no longer autonomous from China, including suspending arms exports to the former colony and an extradition treaty with the territory.

In December, Foreign Affairs Minister Mélanie Joly publicly condemned the Hong Kong bounties on people including Mr. Tay. "Hong Kong authorities are target ing these people for actions that amount to nothing more than the exercise of freedom of speech by standing up for democracy and human rights," she said at the time.



A4 | NEWS O THE GLOBE AND MAIL | TUESDAY, APRIL 22, 2025

Carney pledges to reduce Ottawa's use of U.S. tech giants

Building the capacity of Canadian companies is important to party's economic strategy, Liberal Leader says

DILL CHIDDY

DEPUTY OTTAWA BUREAU CHIEF FREDERICTON

Mark Carney said a Liberal government would aim to cut back on federal contracting with U.S. tech giants as part of a "Buy Canada" effort in response to U.S. President Donald Trump's tariffs.

The Liberal Leader responded Monday to a Globe and Mail report that said federal officials are working on a plan to direct more cloud-computing contracts toward Canadian companies after receiving strong industry pushback over an existing competition to shortlist a small number of American multinationals for similar work

The four shortlisted companies in the existing competition are Amazon Web Services Canada Inc., Google Cloud Canada Corp., Microsoft Corp. and Oracle Canada ULC. The process will lead to a 25-year contracting arrangement.

When asked to comment, Mr. Carney told reporters at a campaign stop in Charlottetown that building the capacity of Canadian technology companies and reducing the use of American providers is an important element of his party is the capacity of the capaci

his party's economic strategy.

"With respect to technology, we have many strengths in this area, including in artificial intelligence, intelligence infrastructure, data infrastructure. And the question is, how do we strategically develop this as a country? How do we go from where we are today, which is too high dependence on U.S. providers, to a more balanced approach: greater diversification, including greater domestically," Mr. Carney said.

Mr. Carney said.
Cloud computing generally involves hiring an outside company to provide computing power over the internet for information storage and other needs. This is used as an alternative to government-run data centres.

The Liberal Party platform, which was made public Saturday, says a Liberal government would deploy a "made-in-Canada procurement strategy" that prioritizes Canadian suppliers

es Canadian suppliers.

The platform says a Liberal government would "bet on Canadian innovators and entrepreneurs" by leveraging the government's purchasing power to drive Canadian innovation.

It also pledges to support artificial intelligence, which involves heavy use of computing power, by

"building the next generation of data centres quickly and efficiently." It also says a Liberal government would reduce bureaucratic obstacles and provide funding to support new data centres.

The Liberal platform outlined nearly \$130-billion in new spending over four years. It also relies on larger projected deficits in the coming years than had been outlined under former prime minister Justin Trudeau.

Conservative Leader Pierre Poilievre, who said he will release his party's platform on Tuesday, criticized Mr. Carney for outlining even larger deficits than his predecessor.

"In other words, as crazy and costly as Trudeau's budget plan already was, Mark Carney's is even worse," Mr. Poilievre told reporters Monday in Scarborough Ont

ers Monday in Scarborough, Ont.
Conservative spokesperson
Sam Lilly said the party supports
procurement processes that factor in whether companies are
Canadian. He also said in an email that a Conservative government would ensure there are protections for Canadians' data and
protections "for our data sovereignty and intellectual property."

During the campaign, Mr. Poilievre has mentioned the growing need for data centres to support AI as an economic opportunity for Canada.

NDP spokesperson Anne McGrath said the party supports using government procurement to grow Canadian companies

to grow Canadian companies.

Mr. Carney was asked Monday why he released a platform that features larger deficits and also shelves the Liberal government's previous objective to keep the size of deficits below 1 per cent of GDP by the 2026-27 fiscal year.

The Liberal Leader said extra investment is required in the current moment because of what he described as an economic crisis created by the U.S. tariffs.

"We are in a fundamental reordering of our relationship with the United States and the global economy," he said. "We need to build. We need to invest. We need to use scarce dollars on the federal balance sheet to catalyze that investment, and we're prepared to do that."

The Liberal Leader later travelled to a campaign stop in Truro, N.S., followed by an evening rally in Fredericton, where he was introduced by New Brunswick Premier Susan Holt.

The Premier praised Mr. Carney's initial steps as Prime Minister to reach a consensus with the provinces and territories on how to respond to the U.S. tariffs.

to respond to the U.S. tariffs.

"I got to see around that table someone who is calm, compassionate, competent," she said. "He enhanced our resolve to fight and to protect the Canada that we know and love."



Conservative Leader Pierre Poilievre said in Scarborough, Ont., on Monday that his policy offerings - and the price tag — will serve up a contrast with the Liberal Leader's plan. ARLYN McADOREY/REUTERS

Conservatives to release full platform on Tuesday, the last major party to do so

STEPHANIE LEVITZ

SENIOR REPORTER
SCARBOROUGH, ONT.

Conservative Leader Pierre Poilievre says he will release his party's full platform on Tuesday, making his the last major party to unveil the details of its overall plan should it form government on April 28.

The Conservatives' platform release will also come the day after advance voting for the election ends.

Mr. Poilievre told reporters at a housing announcement in Scarborough, Ont., on Monday that his policy offerings – and the price tag – will serve up a contrast with Liberal Leader Mark Carney's plan.

"We cannot afford a fourth Liberal term of rising taxes and inflation and crime. We need a change with a new Conservative government that has a truly costed platform that will cut waste, axe taxes, unleash home building, lock up criminals and bring home the country that we love," Mr. Poilievre said.

Mr. Carney released his party's full agenda on Saturday, laying out nearly \$130-billion in new spending over four years, as well as \$28-billion in unspecified cuts. It also projects a deficit of \$62.3-billion this fiscal year, followed by \$59.9-billion the next year.

The Liberals have claimed that their own costing of Mr. Poilievre's promises to date adds up to \$140-billion in spending, and have accused Mr. Poilievre of therefore being prepared to make \$140-billion worth of cuts, as he has promised to find a dollar of savings for every new dollar he spends.

But on Monday, Mr. Poilievre said that figure was incorrect

ure was incorrect.

"Whenever Liberals present you with numbers, you should be afraid, and very afraid, because their numbers are always wrong," he said

Mr. Poilievre said Sunday that he'd pay for some of his promises by cutting \$10-billion annually from government spending on consultants. He has not specified where he is finding those funds. The \$21-billion figure he often uses as the amount spent on outsourcing includes the services of professionals such as lawyers or architects.

He has also pledged to cut foreign aid. In 2023-24, the federal government spent about

\$12-billion on international assistance, a figure that also includes help for refugees within Canada and loans to Ukraine.

Other areas Mr. Poilievre has said he'd cut are the bureaucracy and size of government, which so far he's said he would do through attrition

He has also claimed that his plans to speed up natural-resource development could result in \$70-billion in revenue for the federal government.

Mr. Poilievre discussed his platform release plans while standing at a condominium construction site, as a sharp spring wind whipped through the unfinished building.

Eventually, 202 condos are expected to be built on the site, with studio units listed ahead of construction for \$479,990 and three-bed-room units with a starting price of \$779,990. With construction workers and his area

With construction workers and his area candidates looking on, Mr. Poilievre said that, adding together previously announced policies to spur housing construction, his government would build 2.3 million homes in five years.

He said his promise to remove the GST on new homes under \$1.3-million would add 36,000 houses a year.

He also said his plans to encourage municipalities to lower development charges would add 25,000 more homes.

Those two initiatives, on top of the existing 245,000 built in 2024, would add up to 306,000 new houses in the first year of a Poilievre government, he said.

The Conservative Leader did not explain in detail how he calculated how many homes his policies could build.

His housing plan also involves selling off federal land to the private sector so it can be turned into housing. An analysis by The Globe and Mail last year found enough governmentowned land to house 750,000 people.

owned land to house 750,000 people. The previous Liberal government had promised to use that land for affordable housing, but Mr. Poilievre criticized that approach Monday.

"They don't want anybody to own a home," he said.

"They think everybody should live in a government dwelling. We will be selling the land so that Canadians can buy homes that belong to them and that give them the pride of homeownership and the home equity."

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Trump says he stands behind Hegseth after attack plans shared in second Signal chat

JARRETT RENSHAW WASHINGTON

U.S. President Donald Trump said on Monday that he stood behind U.S. Defence Secretary Pete Hegseth, after reports that he shared details of a March attack on Yemen's Houthis in a message group that included his wife, brother and personal lawyer.

The revelations that Mr. Hegseth used the unclassified messaging system Signal to share highly sensitive security details for the second time come at an uncertain moment for him and the Pentagon, where senior officials were ousted last week as part of an internal leak investigation.

"Pete's doing a great job. Everybody's happy with him," Mr. Trump said. Asked if he remained confident in Mr. Hegseth, Mr. Trump said: "Oh totally."

"Ask the Houthis how he's doing," Mr. Trump said. The U.S. military, under Mr. Trump, has ramped up its bombing campaign against the Iran-backed Houthi group.

In the second chat, Mr. Hegseth shared details of the attack similar to those revealed last month by The Atlantic magazine after its editor-in-chief, Jeffrey Goldberg, was included in a separate chat on the Signal app by mistake, Reuters reported on Sunday.

Reuters reported on Sunday.

White House spokesperson Karoline Leavitt denied a National Public Radio report that the Trump administration had begun searching for a new defence secretary.

The second Signal chat included about a dozen people and was created during Mr. Hegseth's confirmation process to discuss administrative issues rather than detailed military planning. Among them was Mr. Hegseth's brother, who is a Department of Homeland Security liaison to the Pentagon.

curity liaison to the Pentagon.
Mr. Hegseth's wife, Jennifer, a former Fox
News producer, has attended sensitive meetings with foreign military counterparts, accord-

ing to images the Pentagon has publicly posted.

A person familiar with the matter told Reuters that Mr. Hegseth had been counselled against sharing information on unsecure systems like Signal before he did so last month.

The Pentagon Inspector General's office announced earlier this month that it was opening a probe into Mr. Hegseth's use of the unclassified commercial texting application to co-ordinate on the highly sensitive March 15 launch of U.S. strikes on Houthis.

Speaking to reporters at the White House on Monday, Mr. Hegseth slammed the media and former employees.

"I have spoken to the President, and we are going to continue fighting on the same page all the way," Mr. Hegseth said.

Mr. Hegseth narrowly secured enough votes to become Defence Secretary, after fierce opposition from Democrats and even some Republicans.

A White House official said that abandoning Mr. Hegseth would play into the hands of Democrats who criticized him during his Senate confirmation battle.

At least nine Senate Democrats have called on Mr. Hegseth to resign since the latest news, saying the existence of a second Signal chat showed that he was not fit for the job.

But Republican Congressman Don Bacon, in an interview with Politico, raised questions about Mr. Hegseth's experience and said that such a Signal chat would be unacceptable.

Mr. Trump removed a number of defence secretaries during his first administration over policy differences or questions about their loyalty.

Mr. Hegseth, however, is seen as being in lock step with Mr. Trump. He has deployed thousands of troops to the border with Mexico, called on Europe to spend more on its defences and taken aim at diversity in the military.

REUTERS

Harvard sues to block Trump from slashing billions in research funding

Ivy League school frames government's demands as a threat to autonomy the Supreme Court has long granted American universities

JACK QUEEN

Harvard University sued on Monday to block U.S. President Donald Trump from freezing billions of dollars in federal funding after the elite research institution rejected a list of White House demands that it said would undermine its independ-

The lawsuit filed in federal court in Boston said Mr. Trump has launched a broad attack on funding for cutting-edge research at major universities as he seeks to rid them of what he describes as antisemitism and ideological

"This case involves the Government's efforts to use the with-holding of federal funding as leverage to gain control of academic decision-making at Harvard," the lawsuit said.

Harvard alleges the Trump administration's actions were arbitrary and unlawful and violated the university's First Amendment rights to free speech.

White House spokesperson Harrison Fields said in a state-ment that the "gravy train of federal assistance" to institutions like Harvard was coming to an end.

"Taxpayer funds are a privilege, and Harvard fails to meet the basic conditions required to access that privilege," Mr. Fields said.

Since his January inauguration, Mr. Trump has cracked down on top U.S. universities, saying they mishandled last year's pro-Palestinian protests and allowed antisemitism to fes-



People cross the Harvard Yard at Harvard University earlier this month. The Trump administration has frozen US\$2.3-billion in funding to Harvard and threatened to strip the university of its tax-exempt status and take away its ability to enroll foreign students. SOPHIE PARK/

GETTY IMAGES

ter on campuses. But protesters, including some Jewish groups, say their criticism of Israel's military actions in Gaza is wrongly conflated with antisemitism.

Harvard is the first university to file a lawsuit in response to Mr. Trump's crackdown.

The Trump administration began a review of US\$9-billion in federal funding for Harvard in March and subsequently gave the university a sweeping list of demands, including a mask ban and an end to all diversity, equity and inclusion programs.

Since then, the Trump administration has frozen US\$2.3-billion in funding to Harvard and threatened to strip the university of its tax-exempt status and take away its ability to enroll foreign students. It has also demanded information on the university's foreign ties, funding, students and faculty.

The Trump administration has also paused some funding for universities including Columbia, Princeton, Cornell, North-western and Brown over the campus protests.

In a statement about the Harvard lawsuit, university president Alan Garber said the institution would continue to fight hate and fully comply with anti-discrimination laws, which Mr. Trump accused it of violating in its response to pro-Palestinian protests.

Instead of engaging with Harvard about fighting antisemitism as civil rights law requires, Mr. Garber said, the government was seeking "to control whom we hire and teach."

Some Harvard faculty members have sued the Trump administration separately from the university, as have some Columbia University professors, citing grounds similar to those Harvard laid out on Monday.

Harvard's lawsuit names various federal officials and agencies, including the departments of Health and Human Services, Energy and Education.

Representatives of those agencies did not immediately respond to requests for comment.

U.S. air strikes kill at least 12 in Yemen's capital, Houthi rebels say

JON GAMBRELL DUBAI

U.S. air strikes targeting Yemen's killed 12 people wounded 34 others, the Houthirebels said early Monday.

The deaths mark the latest in America's intensified campaign of strikes targeting the rebels. The U.S. military's Central Command declined to answer questions about the strike or discuss civilian

casualties from its campaign.

The Houthis described the strike as hitting the Farwa neighbourhood market in Sanaa's Shuub district. That area has been targeted before by the Americans. Footage aired by the Houthis

al-Masirah satellite news channel showed damage to vehicles and buildings in the area, with screaming onlookers holding what appeared to be a dead child. Others wailed on stretchers heading into a hospital.

Strikes overnight into Monday also hit other areas of the country, including Yemen's Amran, Hodei-da, Marib and Saada governor-

The attacks come after U.S. air strikes hit the Ras Isa fuel port in Yemen last week, killing at least 74 people and wounding 171 others.

The strikes follow the resumption of negotiations in Rome between the U.S. and Iran over Tehran's rapidly advancing nuclear program, which Washington has linked to its attacks in Yemen.

The U.S. is targeting the Houthis because of the group's attacks on shipping in the Red Sea, a crucial global trade route, and on Israel. The Houthis are the last militant group in Iran's self-described "Axis of Resistance" that is capable of regularly attacking Is-

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A6 | NEWS O THE GLOBE AND MAIL | TUESDAY, APRIL 22, 2025

EAST TO WEST

U.S. tensions bring politics to the fore in N.B. tourist town

Residents in seaside Saint Andrews wrestle with mixed feelings as they wait to see toll on summer season

ANN HUI

GENERATIONS REPORTER SAINT ANDREWS, N.B.

here's a rule that those who work behind the bar the Red Herring all The proprietor, 56-year-evin Simmonds – best know. old Kevin known for his bellowing laugh and penchant for suspenders makes it clear to staff at his pub in the tiny seaside town of Saint Andrews, N.B.: "We don't talk about politics. And we don't talk about religion."

The pub rule is an important one, given the wide range – and diverse views – of customers who pop in for a pint or bowl of fish chowder. For generations, Saint Andrews, often referred to as "St. Andrews by-the-Sea," has earned its reputation as a playground for tourists. Some 150,000 flock here every summer from all corners of the country, and from south of the border.

About a quarter of those tourists have typically come from the United States.

In 2017, USA Today declared Saint Andrews "Canada's Best Destination." So, with just weeks to go before the start of another summer season here against the backdrop of escalating tensions between Canada and the U.S. - the obvious questions on everyone's minds here are: Will the Americans come? And if not, what will this summer look like?

On a recent weekend in Saint Andrews, it was clear that many in town were ignoring Mr. Simmonds's rule. Whether it was around the table at the diner, in line at the clam shack or, yes, even at the pub, the subject of politics just kept bubbling up. And it was clear from those conversations that locals have complicated feelings about their position - and complicated feelings about relying on American dollars at this given moment.

The subject of the Canadian election came up as well, though mostly in the context of what the results might mean for Canada-U.S. relations.

For many of the approximately 3,000 year-round residents



Kevin Simmonds, owner of the Red Herring Pub as well as a pizza restaurant and a café in Saint Andrews, N.B., chats with front end manager Shawn Christie on Sunday. PHOTOS BY MIKE ERB/THE GLOBE AND MAIL

here, their livelihoods - at least up until now - have depended at least in part on Americans. Tourism is their most important industry, whether it's working at the Algonquin resort - the historic red-and-white hotel that looms over the town like the backdrop of a Wes Anderson film or in one of the dozens of cottages or inns with wind-beaten shingles and crooked shut-

Tourists come here for the sweeping views of Passamaquoddy Bay, the whale-watching and storefronts painted the colours of jellybeans. Every few steps is another historic building - another plaque that says so-and-so lived here, and so-and-so built this. And in peak summer sea-son, from May long weekend until October, the American presence is obvious – especially from New Englanders. The drive up from Bangor, Me., is just two hours. It's as common to see visitors donning ballcaps bearing the Red Sox and Bruins logos as it is the Jays or Habs.

The impact of U.S. President Donald Trump's tariffs on tourism so far isn't yet clear. But last month, the number of Americans crossing the border into Canada by car dropped by 10 per cent compared with 2024.

And anyone who suggests that might be a good thing does not understand the realities of living in a tourism-dependent economy, Mr. Simmonds said.



Lauren Naish, co-owner of Honeybeans Coffee, a popular café on the main street, plays with a patron's dog, Abby, on Sunday. Ms. Naish says she's just recovered from the pandemic.

Tourists come here for the sweeping views of Passamaquoddy Bay, the whale-watching and storefronts painted the colours of jellybeans. Every few steps is another historic building another plaque that says so-and-so lived here. and so-and-so

built this.

"If we didn't have tourists here, we might as well close our doors," he said.

He employs 40 people at the pub alone during the summer months. At his other businesses a pizza restaurant and a café he employs dozens more.

Despite the tensions, he's optimistic for this season. Back when COVID hit and New Brunswick closed itself to outsiders, tourism in Saint Andrews still thrived. Fellow New Brunswickers flocked there, and it had one of its best years.

Over at Kingsbrae Garden, another popular Saint Andrews attraction, managing director Brad Henderson was similarly optimistic. Each summer, the garden alone welcomes some 70,000 vis-

People still want to travel, he said. Canadians - and even international tourists - who opt not to visit the U.S. may instead visit New Brunswick.

But Mr. Henderson's view comes with some element of bias. It's his job to paint a rosy picture: Aside from working at the garden, he's also the mayor of Saint Andrews. In a town this

size, it's a part-time job.
"You're going to have to use your imagination," he said, standing in the middle of the 27acre garden. The full-time gardeners hadn't yet started their work for the season, and there were still dead leaves from the

winter on the ground.
"In a few weeks, this place will just blow up."

Still, others acknowledged they were anxious about the months ahead.

The unpredictability of it all is unnerving," said Lauren Naish, co-owner of Honeybeans Coffee, a popular café on the main street. As she spoke, an espresso machine grunted and hissed from beside her.

"I just dug my way out of CO-VID, and then it was like, 'Not another thing.' "

Ms. Naish hasn't shied away from making her views known.

On the front door of the café, she had affixed two stickers. The first said "Buy Canadian." Right below it, the second sticker bore a red circle with a line through it the universal "no" sign - on top

of an illustration of Mr. Trump.
"It's slightly aggressive," she
acknowledged. "But so far, the feedback I've gotten has been positive." She emphasized that it's the American President - and not the American people - she takes issue with.

Back at the Red Herring, Mr. Simmonds had landed on an issue for which he was willing to break his own rule. The government's recent changes to immigration policies, he said, are "dumb." These changes have made it more difficult for him and other tourism operators to employ international students or foreign workers.

"Like, come on, BS," he said.
"People who say, 'Don't let
them in'-" he said, shaking his
head. "We need them. We're
made up of people from all over
the world" the world."

That, he said, is what makes us Canadian. "We're accepting. We say, 'Come on in.'

Gunman who killed 23 in Texas Walmart pleads guilty

MORGANIFF JAMIE STENGLE EL PASO, TEX.

Maribel Hernandez and her husband, Leonardo Campos, were shopping at a Walmart in a Texas border city in 2019 when a gunman who wanted to stop what he believed was a Hispanic invasion opened fire, killing them and 21

On Monday, Ms. Hernandez's daughter, Yvonne Loya Gonzalez, spoke directly to the gunman, Patrick Crusius, after he pleaded guilty to capital murder in the El Paso massacre: "Their absence in my life has left a deep void in my

The statements by family members and victims that began Monday afternoon are expected to continue through Wednesday. Some, including Ms. Gonzalez, told Mr. Crusius they have forgiven him.

"I have no more room for hate in my heart," she said.

Mr. Crusius, a white 26-year-old community college dropout, did not address the families while accepting the plea deal, which he made after local prosecutors agreed to take the death penalty

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off the table. He had already been sentenced to 90 consecutive life terms on federal hate crime charges. His accepting of the plea agreement ends six years of efforts to

punish him by state and federal

authorities.

Mr. Crusius, who wore a striped jumpsuit, shackles and a protective vest during the hearing, drove more than 1,100 kilometres from his home near Dallas to carry out the shooting on Aug. 3, 2019.

"You came to inflict terror, to take innocent lives and to shatter a community that had done nothing but stand for kindness, unity and love. You slaughtered fathers. mothers, sons and daughters," State District Judge Sam Medrano

"Now as you begin the rest of your life locked away, remember this: your mission failed," he continued. "You did not divide this city, you strengthened it. You did not silence its voice, you made it louder. You did not instill fear, you inspired unity. El Paso rose, stronger and braver."

Justice Medrano sentenced Mr. Crusius to life in prison without the possibility of parole.

While one of his lawyers Joe Spencer, told the court, "We offer our deepest condolences," Mr. Crusius did not explicitly apologize Monday for his actions.

Mr. Crusius also pleaded guilty Monday to 22 counts of aggravated assault with a deadly weapon, which were enhanced with violence and prejudice findings, in relation to the 22 people who were injured but survived the shooting. He was sentenced to 22 additional life sentences on those counts.

Mr. Crusius has acknowledged he targeted Hispanics in the attack at the Walmart in the border city that was crowded with weekend shoppers from the U.S. and Mexico.

ASSOCIATED PRESS

Trial of former world junior players accused of sexual assault set to begin

Michael McLeod,

Dillon Dubé, Carter

Hart, Cal Foote and

Alex Formenton are

each accused of

sexually assaulting a

woman in a hotel

room after a Hockey

Canada fundraising

gala in June, 2018.

Mr. McLeod also

faces a second

charge of being a

party to sexual

assault.

Each player has

denied the

accusations.

ROBYN DOOLITTLE

COLIN FREEZE LONDON, ONT.

The sexual-assault trial of five members of Canada's 2018 world junior hockey team will begin this week in a courtroom in London, Ont., 15 months after police in this city laid

Jury selection will be held Tuesday and the

trial is expected to start after that. The trial is scheduled to run as long as eight weeks and could include testimony from a number of NHL players - men who were also part of the 2018 junior team.

The case has served as a reckoning for Canada's beloved game.

Michael McLeod, Dillon Dubé. Carter Hart, Cal Foote and Alex Formenton are each accused of sexually assaulting a woman in a hotel room after a Hockey Canada fundraising gala in June, 2018. Mr. McLeod also faces a second charge of being a party to sexual

Each player has denied the accusations

An initial police investigation into the incident was closed without charges in 2019, but three years later, TSN reported that Hockey Canada had quietly settled a multimillion-dollar lawsuit filed by the woman relating to that night. A Globe and Mail investigation then revealed the existence of the National Equity Fund, a special multimillion-dollar fund built through player registration fees that Hockey Canada has been using to settle sexual-assault lawsuits.

Amidst national uproar about the case, London police reopened their investigation in

At the time of their arrest in January, 2024, all five of the accused were playing profession-

Mr. Dubé was a member of the Calgary Flames, Mr. Hart was with the Philadelphia Flyers, and Mr. McLeod and Mr. Foote were

playing for the New Jersey Devils. Mr. Formen-

ton, who had previously been a member of

the Ottawa Senators, was playing for the Swiss

club, HC Ambri-Piotta That it took just a little over a year for the case to get to trial, at a time when Canadian courtrooms are severely backlogged, is unusu-

On Monday, lawyers representing the players either did not respond to requests for comment or declined.

Lisa Dufraimont, a professor and associate dean at Osgoode Hall Law School at York University, who studies criminal law and evidence, said there have been a number of changes to the way that sexual-assault cases are handled in recent years.

The most significant example concerns legislation that passed in 2018 – along with a number of court rulings, notably the Supreme

Court of Canada's ruling in R v J.J. - which imposed stricter controls on the use of a complainant's private records, such as text messages, which may be in the possession of the defence.

Now, if the accused wants to use that in court, the defence has to go through an admissibility process that's quite strict," she said, speaking generally and not about the specific case. (It is not clear whether this change will play any role in the trial of the

five players.) This week's trial in London is the highest-profile sexual-assault case to take place in Canada in the MeToo era. In the last seven vears, Prof. Dufraimont says courts have become increasingly strict about the use of rape myths and stereotypes relating

to the actions of a complainant. She said it was notable that the five accused players have

opted for a trial by jury.

"It's quite clear where judges are at on the

question of myths and stereotypes around how complainants are expected to behave. They know about them and they reject them. It's not completely clear that members of the public reject those stereotypes. It's more of a question mark," she said.

On the other hand, given how highly publicized the case has been, there is always a risk that people may have formed views about the event, she said.

NEWS | A7

'I have to keep her quiet so the police don't find us'

Women's rights activists in Pakistan live in fear of deportation back to Taliban-led Afghanistan amid major crackdown

SAMAAN LATEEF MUMBAI, INDIA

In the blistering heat of Islamabad summers, Zahra Mousavi climbs into a cracked container on a rooftop with her four-year-old daughter, remaining motionless for hours to evade police raids. Inside the suffocating heat of Pakistan's capital, she says she whispers Iullabies to calm her child. "She cries and asks for water after becoming thirsty," Ms. Mousavi said. "But I have to keep her quiet so the police don't find ms."

Ms. Mousavi, a former teacher and prominent women's rights advocate in Afghanistan, once led protests to defy the Taliban's ban on girls' education and restrictions on women's economic participation. She continued her protests until the Taliban placed her on a wanted list, forcing her to escape to Pakistan in March, 2022, to save her life and protect her family

ily.

Now she is among nearly 60 Afghan women's rights defenders, former lawyers and journalists living in fear of imminent deportation back to Taliban-ruled Afghanistan under a sweeping crackdown by Pakistani authorities.

Pakistan has ordered the expulsion of all undocumented Afghan nationals and the 800,000 holders of Pakistan-issued Afghan Citizenship Cards.

Tensions between Pakistan and Afghanistan have escalated over the past year, with Islamabad accusing Kabul of harbouring Tehreek-e-Taliban Pakistan militants, responsible for a string of deadly attacks inside Pakistan.

The Taliban deny the allegations, but Pakistan has retaliated with military strikes inside Af-



Afghan refugees hold their children on Sunday at a camp in Afghanistan, after their arrival from Pakistan. Pakistan has launched a campaign to deport more than 800,000 Afghans. WAKIL KOHSAR/AFP VIA GETTY IMAGES

ghanistan and intensified its crackdown on Afghan refugees. Government officials accuse the refugees of fuelling crime and militancy, with ministers labelling them terrorists and traitors.

Rights groups warn that the deportations of female activists amount to a death sentence, as many of those who fled Taliban persecution now face being forcibly returned to the very regime they escaped.

Humaira Alim, 34, a prominent Afghan women's rights defender, spent seven years working to help women through education and employment opportunities. Even before the Taliban's return, Ms. Alim, who worked in the government's finance department and was also a leader in Afghanistan's women's movement, faced threats for her activism, particularly after facilitating civic education training for girls.

"If I go back, they will torture me and kill me, and no one will even know," Ms. Alim told The Globe and Mail.

When the Taliban seized power

in August, 2021, they raided her home repeatedly, accusing her of inciting women against the regime. Then, they discovered that her brother, Haroon Alim, who is currently living in Pennsylvania, was affiliated with the U.S. military.

Pakistan has ordered the expulsion of all undocumented Afghan nationals and the 800,000 holders of Pakistan-issued Afghan Citizenship Cards.

"That's when we knew execution was imminent," Ms. Alim

In the last week of December, 2022, while heavily pregnant, she fled Kabul with her husband and four-year-old son, crossing into Pakistan through the Torkham border.

Deporting Afghan refugees to the Taliban is a death sentence,

said Liliana Harrington, a senior campaigner for the global advocacy group Avaaz. "Pakistan would not only abandon these brave people to their oppressors but also abandon its proud legacy of protecting vulnerable Afghans."

Instead of abandoning Pakistan's principles, Prime Minister Shehbaz Sharif "needs to grant immediate protection to those who risk being silenced forever," she said.

The UN Human Rights Council, the International Organization for Migration and others spoke out on behalf of the refugees, and those awaiting resettlement to Western countries were initially spared. But their status became precarious in January when the Trump administration halted refugee admissions to the United States. Thousands now remain stranded in Pakistan with no pathway forward.

Since September, 2023, Pakistani authorities have deported at least 844,499 Afghans, according to Amnesty International.

The killing of women's rights

activists such as Mursal Nabizada, a 32-year-old Afghan parliamentarian, and Frozan Safi, a 29-year-old economics lecturer, were widely reported after the Taliban's return to power.

As of June, 2024, the Centre for Information Resilience's Afghan Witness project documented 332 cases of femicide, with many of the victims being women's rights activists.

But Ms. Mousavi says it is just "the tip of the iceberg" and the actual number is much higher. "The Taliban has imposed severe restrictions on the media to investigate or report, making it difficult to get accurate data of slain women activists," she said.

Since arriving in Islamabad,

Since arriving in Islamabad, she has continued her activism, leading protests for Afghan women's rights. She doesn't have a valid travel document to stay in Pakistan and says police in plain clothes detained her along with her daughter only to release them after two days following an outcry by human-rights organizations. Now, as deportations accelerate, she remains in hiding.

"At times, I, along with my family, wander for hours in remote areas, streets and open fields to avoid being caught by the police," she said.

Despite calls from the UN and other international bodies, Pakistan refuses to reconsider its policy, citing similar deportation efforts in the U.S. and Europe.

"The Pakistani authorities are violating the rights of Afghan refugees with impunity, subjecting them to arbitrary decisions that are shrouded in secrecy, totally lacking transparency and accountability," said Isabelle Lassée, deputy regional director for South Asia at Amnesty International.

For women like Ms. Alim, the situation grows increasingly desperate.

"The Taliban fear dissenting women because we expose them to the world. They are scared of us,"she said. "And that is why they want us dead."

Special to The Globe and Mail



Francis, known for common touch, dead at 88

Pope's death on Easter Monday caused by stroke and heart failure, Vatican announces

ERIC REGULY

EUROPEAN BUREAU CHIEF ROME

ope Francis, the first non-European pontiff in 1,300 years. whose charming, informal style and acceptance of gay cou-ples shifted the Vatican into a more tolerant era, has died. He was 88.

The Vatican confirmed that Francis died at 7:35 a.m. local time on Easter Monday. He had spent five weeks in hospital, until March 23, while Catholics around the world prayed for his recovery.

The Pope's cause of death was cerebral stroke, coma and irreversible cardiocirculatory collapse, according to a statement re-leased by the Holy See press office late Monday, which noted that the Pope was affected by a previous episode of acute respiratory

His death came the morning after his fleeting encounter with U.S. Vice-President JD Vance at the Pope's Vatican residence. Shortly thereafter, he celebrated Easter mass from the loggia of St. Peter's Basilica. He was clearly weak and, after saying a few words, passed the text to Archbishop Diego Ravelli, the Master of Pontifical Liturgical Celebrations

The outpourings of grief and respect were immediate. "His entire life was dedicated to

the service of the Lord and of his Church," Cardinal Kevin Ferrell, the Vatican camerlengo (administrator of property) said.

In a statement, the Holy See said: "He taught us to live the values of the Gospel with fidelity, courage and universal love, especially in favor of the poorest and most marginalized. With immense gratitude for his example as a true disciple of the Lord Jesus, we commend the soul of Pope Francis to the infinite merciful love of the One and Triune God."

Prime Minister Mark Carney praised Pope Francis's focus on ecological issues and social injustice, and said the Pope's 2022 apology for the church's role in abuses at Canada's residential schools "was a crucial step" in moving the church toward mea-ningful reconciliation with Indig-

enous peoples. "His Holiness understood and taught that value in the market



People light candles for Pope Francis at the cathedral in Buenos Aires, Argentina, on Monday. Francis was born in Argentina and spent his entire prepapacy career in that country. MARIO DE FINA/ASSOCIATED PRESS

must never eclipse the values of society," Mr. Carney said Monday morning at a campaign stop in Charlottetown.

Conservative Leader Pierre Poilievre offered condolences to all Catholics, saying of the Pope, "His humility, compassion and steadfast faith had a profound impact on millions of Canadians and others around the world from every faith background."

U.S. President Donald Trump said Monday that he had signed an executive order to lower federal and state flags to half-mast across the country in honour of the Pope.

Born Jorge Mario Bergoglio in Argentina, Francis became Pope in 2013 and earned the hearts of millions of Christians for his desire from the onset to oversee a "poor Church for the poor," a stand that set him apart from the decorous and somewhat aloof style of his academic predecessor, Pope Benedict XVI, the former Joseph Ratzinger of Germany.

Francis was a street priest at heart, making do without the traditional luxuries conferred on popes in the opulent Vatican City setting. He was driven around in a cheap Fiat, wore simple white cassocks and abandoned the Apostolic Palace, the Pope's official residence, choosing instead to live in a plain guest house called the Casa Santa Marta next to St. Peter's Basilica.

Francis was hospitalized on Feb. 14 in Rome's Agostino Gemelli University Policlinic hospital, fighting bronchitis, double pneumonia and, at times, fever and the initial stages of kidney failure. In early March, his condition was made worse by aspirating some of his own vomit. He required noninvasive ventilation a few times.

Francis was driven around in a cheap Fiat, wore simple white cassocks and abandoned the Apostolic Palace, the Pope's official residence, choosing instead to live in a plain guest house called the Casa Santa Marta next to St. Peter's Basilica.

He had been in declining health for several years and admitted to Gemelli at least four times. In 2021, he underwent surgery to relieve a stricture of the colon caused by diverticulitis. Two years later, he underwent abdominal surgery to repair an incisional hernia.

Still, he always managed to rally, rarely missing scheduled Vatican events and travelling endlessly. In his dozen years as Pope, he made more than 45 foreign trips, including the first visits by a pontiff to Iraq, the United Arab Emirates, Myanmar, Bahrain, Mongolia and North Macedonia. He wanted to visit Ukraine during the war but, after several false starts, never managed to make what would have been a gruelling trip, since Ukrainian airspace is closed.

Since 2022, inflammation of the ligaments in his right knee had largely confined him to a wheelchair. Still, he made every effort to move short distances with a wooden cane or walker. On his flight to Canada in July of that year, when he apologized for the church's role in the residentialschools tragedies, he plied the narrow aisles of a packed Airbus jet on his feet to greet every passenger. At times, he grimaced in pain but refused to sit down.

The Pope was a fighter until the end, using moments of relative comfort in the hospital to see visitors, pray, sip coffee and make statements about injustices or war as speculation abounded that he would resign, as his predecessor did. In a text released for his regular Sunday Angelus prayer on March 2, he appealed for peace from his hospital room. "From here, war appears even more ab surd. Let us pray for tormented Ukraine, Palestine, Israel, Lebanon, Myanmar, Sudan and Kivu,' he said.

He also described his frailty as a blessing and his illness as an "opportunity to share in body and spirit the condition of so many sick and suffering people." Even when he was in critical condition, he made nightly video calls from his hospital bed to the Holy Family parish in northern Gaza, the

only Catholic parish in the largely obliterated strip. "Although we had a blackout in the whole area of Gaza City, he insisted and managed to contact us," the parish's priest, Rev. Gabriel Romanelli, told Vatican News in late Febru-

ary. Francis was born in Argentina and spent his entire prepapacy career in that country. A Jesuit - a member of the Society of Jesus, a religious order known for education, research and humanitarian causes - he was made archbishop of Buenos Aires in 1998, Pope John Paul II appointed him cardinal in 2001. He was considered a long-shot candidate for the papacy after Benedict stepped down in 2013. When he was elected, he became the third non-Italian pope in a row, a blow to the Italian bloc of cardinals who wanted one of their own to run the Holy See.

When Francis entered the hospital in February, the unofficial race to replace him got under way. Generally speaking, the conclave, or election, happens two weeks after a pope dies and is buried. Francis is breaking tradition yet again by choosing to be interred not in the crypt beneath St. Peter's Basilica but in the Basilica di Santa Maria Maggiore, his favourite church and one of Rome's four major papal basilicas.

Already there is ample speculation that the next pope will come from Asia or Africa, the two regions where the church is still strong and growing. Regular church attendance in Europe and North America has been shrivelling for more than half a century; many churches have been deconsecrated and turned into housing. In Italy, one of the most Catholic countries in the world, Italians typically go to church for wed-dings, baptisms and funerals, not regular Sunday masses

Cardinals who are less than 80 years old are eligible to elect the new pope. Of the 138 cardinal electors, 110 were appointed by Francis, suggesting that a cardinal who is philosophically attuned to his liberal, down-to-earth style could emerge as the winner from the secret vote held in the Vatican's Sistine Chapel. Conclaves become global media events, with hundreds of reporters waiting for white smoke to emerge from the chapel's chimney, signalling the election of the new pope. John Allen, a Vatican analyst and author of the book Conclave, calls it "an event surrounded by legend, one that uniquely blends theatre with mystery, politics with prayer."

With reports from Paul Waldie

What happens after the pontiff dies? An ancient process shrouded in mystery

EUROPEAN BUREAU CHIEF ROME

t. Peter's Square was full of mourners a few hours after the Vatican announced the death of Pope Francis on Monday morning. Some were shocked; only the day before, he had celebrated Easter mass from the basilica's loggia. Everyone seemed saddened. A few wept in the warm Roman sun as Vatican workers removed the yellow Easter flowers from the basilica's

'He was a man of the people and of peace," said Fabrizio Nina, an engineer from southern Italy who was on holiday in Rome. "He was trying to be an interme diary to bring peace to Ukraine and Gaza.

The faithful in Rome, and the 1.4 billion other Catholics around the world, now enter a waiting period, possibly several weeks, before they learn the identity of the new pope. The Vatican, the oldest institution in the Western world, has been through this process, steeped in tradition, ritual, intrigue, political manoeu-vring and often pleasant or disturbing surprises many times before. There have been 266 popes, dating back to St. Peter in the first century.

WHAT HAPPENS WHEN THE POPE DIES?

The body of Francis, who was 88 and had been pope for 12 years, will be laid in a coffin in the chapel of the Casa Santa Marta, his simple residence behind St. Peter's Basilica (Francis refused to live in the opulent Apostolic Palace), starting at 8 p.m. local time. His death would have been confirmed by the camerlengo, or chamberlain, the Irish Cardinal



Faithful gather for a rosary prayer for Pope Francis at the Vatican on Monday. A new pontiff must be chosen no sooner than 16 days and no later than 21 days after a pope's death. ALESSANDRA TARANTINO/AP

Kevin Farrell. No autopsy is to be performed.

Cardinal Farrell has sealed Francis's small apartment and destroyed his lead-seal ring, which was used to authenticate official documents, so they cannot be used by anyone else.

A period of mourning, known as the Novendiale, will last nine days. It is up to Cardinal Farrell to decide when the body will be moved to St. Peter's Basilica so the faithful can pay their respects before the burial.

WHEN AND WHERE WILL POPE FRANCIS BE BURIED?

Typically, popes are buried four to six days after their deaths. As of Monday evening, Rome time, the Vatican had not set the funer al date.

What is known is that Francis will not be buried in the crypts beneath St. Peter's, as most popes have been in recent centuries (the National Catholic Register says the coffins of 140 popes

are in the crypts). He chose to be buried instead The papal conclave - the vote for

in his favourite church, Santa Maria Maggiore, one of Rome's four main papal basilicas, in a simple wooden casket lined with zinc: his predecessors were buried in three nesting coffins made of cypress, lead and oak. Francis was said to be particularly captivated by the basilica's venerated image of the Virgin Mary, an oil painting known as the Salus Populi Romani, which arrived in Rome from Crete in 590 AD.

The funeral will no doubt turn into a media frenzy. An estimated 300,000 mourners and 100 world leaders assembled in St. Peter's Square for the funeral of John Paul II in 2005. The funeral of Pope Benedict XVI, who resigned in 2013 and died in 2022, attracted far fewer. Given Francis's popularity among Catholics non-Catholics alike, his funeral is expected to be almost as big as John Paul's, perhaps equal-

HOW WILL A NEW POPE BE ELECTED?

the new pope - must begin no earlier than 16 days after a pope's death and no later than 21 days, meaning the Vatican will have a new pontiff in early to mid-May. Since Francis had been ailing for months and had spent five weeks in hospital in February and March, there is little doubt the Vatican is fully prepared for the conclave.

The conclave process has not changed since medieval times. Cardinals vote in the Sistine Chapel, Michelangelo's Renais sance masterpiece. No electronics are involved, and the winner is not known until he steps out on the balcony of St. Peter's Basilica and greets the crowd. Secrecy is crucial. The goal is to prevent a repeat of the 2005 conclave, when a German cardinal leaked the identity of the winner Joseph Ratzinger, who would become Pope Benedict - to a German TV network before his name was officially announced.

Electronic scrambling devices will be installed to ensure that anyone involved directly or indirectly in the voting process - cardinals, assistants, Swiss Guards, elevator operators - cannot use any electronic gadgets to communicate with the outside world. The Sistine Chapel and the Vatican residence where the cardinals stay and eat during the conclave, the Casa Santa Marta, are to be swept for electronic bugs.

The pope is chosen by the cardinal electors - those who are under the age of 80. At last count, there were 138 cardinals, 110 of whom were appointed by Fran-

The vote can last days or months to reach the required two-thirds majority. The longest in modern history - the Vatican considers the 1700s the begin-

ning of the "modern" era - lasted

181 days, for the 1740 election of

Benedict XIV. It was so long that

four of the 51 cardinal electors

died during the conclave. The shortest was the two-day, threeballot wonder in 1939, when Pius XII emerged as the prince of princes. Francis's election was also short; he emerged on top after only five ballots.

When the new pope is elected. a representative of the College of Cardinals says in Latin: Habemus papem - We have a pope.

WHO ARE THE FRONT-RUNNERS TO BECOME THE NEXT POPE?

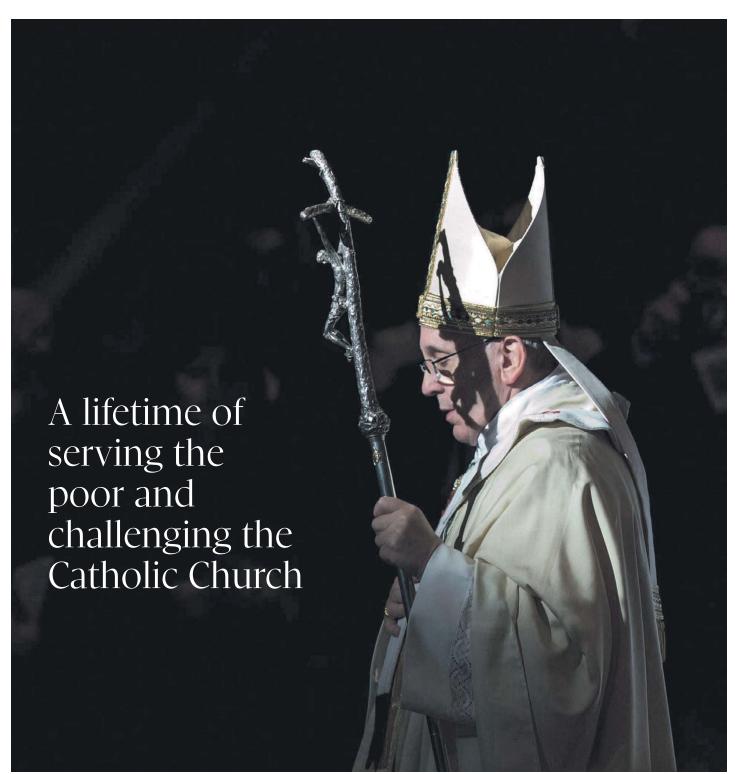
The horse race has begun, and several cardinals are already considered front-runners. According to various reports, among them are Jean-Marc Aveline, archbishop of Marseille, who is French; Pietro Parolin, who is Italian and was the Vatican's secretary of state under Francis; Luis Antonio Gokim Tagle, who is Filipino and is often called the "Asian Francis"; and Mario Grech, secretarygeneral of the Synod of Bishops, who is Maltese.

There are five Canadian cardinals, four of whom are under 80. Quebec's Gerald Lacroix is considered the front-runner among them, though Vatican watchers do not consider any of the Canadians to be serious contenders.

Since the vote is secret, cardinals can risk voting independently, not in packs, meaning the outcome is often a surprise, as Francis, the first non-European pope,

The big question is whether the cardinals will elect an African or an Asian pope to reflect the growth of the church in those regions. But after three non-Italian popes - John Paul, who was Polish, Benedict, who was German, and Argentina's Francis - the Italian cardinals may want one of their own back on the papal throne. There are 17 Italian cardinal electors, more than any other nationality.

TUESDAY, APRIL 22, 2025 | THE GLOBE AND MAIL O



Pope Francis leaves St. Peter's Basilica after celebrating mass at the Vatican to mark the Epiphany day in January, 2014. ANDREW MEDICHINI/ASSOCIATED PRESS

Eschewing the pomp associated with the role, Pope Francis was a street priest at heart who advocated for change within the religion

ERIC REGULY

EUROPEAN BUREAU CHIEF ROME

here were no big crowds in St. Peter's Square on the second day of the Vatican conclave to elect a new pope. The evening of March 13, 2013 - a Wednesday - was wet and miserable, and everyone knew the secret polling among the 115 $\,$ cardinal electors could take a few days, weeks even.

Then a surprise. At 7:07 p.m., a plume of white smoke arose from the Sistine Chapel, signalling the cardinals had anointed their man. A little more than an hour later, his identity was revealed: Jorge Mario Bergoglio, then 76, an Argentine Jesuit from Buenos Aires who had been considered a long-shot candidate. Out he walked onto the balcony of St. Peter's Basilica, overlooking the vast square that had suddenly filled with Christians, curious tourists and ar-

mies of reporters, nuns and priests.

The first non-European pontiff in about 1,300 years, he emerged in a simple white cassock. He had forsaken the pompous velvet, silk and fur-trimmed robes and red shoes that had been made by Gammarelli, ecclesiastical tailors since 1789, ahead of the conclave. And his first words were not the customary "Praised be Jesus Christ" or "Dear brothers and sis-

with a hint of a Spanish accent. The audience was immediately charmed, and, as if by a miracle, the rain

stopped. The message was clear from the onset. Pope Francis was a street priest at heart – and by training in the rough streets of Buenos Aires.

He would lead a frugal and simple existence. He would not even live in the opulent Apostolic Palace. choosing instead Vatican City's modest Casa Santa Marta guesthouse, where he would occupy Suite 201.

He would be chauffeured around in a cheap Fiat. not a luxurious Mercedes-Benz with blacked-out windows He would not use Castel Gandolfo the traditional papal summer residence overlooking Lake Albano in the cool, breezy hills just beyond Rome.

He would, as he would say three days after his election, want a "poor church for the poor." He had chosen the pontifical name Francis, after Francis of Assisi, because the 13th-century friar represented "poverty and peace." The plight of the poor, migrants and the unemployed would become the leitmotif of his messages

Pope Francis died Monday at 7:35 a.m., according to the Vatican, at the age of 88 after a 12-year reign. He had been in poor health in recent years, largely using a wheelchair and prone to respiratory, intestinal and heart ailments. Since 2021, he had been in hospital in Rome at least four times, twice for abdominal sur-

gery.
From Feb. 14 until March 23, he was in Rome's

Agostino Gemelli University Policlinic hospital, gravely ill from double pneumonia. He almost died then, his doctors said. When he was released, there was ample speculation that he was being sent home to die, though he rallied at points, hosting official visits from King Charles III and, only a day before his death, U.S. Vice-President JD Vance.

By the standards of his predecessors – Benedict and John Paul – Francis's unadorned, down-to-earth style was revolutionary, all the more so after the somewhat aloof style of Benedict. But it was also something of a feint: Schooled in Argentina's peculiar Peronist socialism, Francis hid a tough, secular side, making him in the eyes of millions of Catholics and non-Catholics a formidable political figure as much as a religious one.

He quickly mounted an attack on clericalism, specifically challenging the often haughty attitudes of the men and women of the cloth. He wrote that when "clerics feel they are superior, they are far from

the people."

He overhauled the Vatican Bank, which for years had been swamped with allegations of corruption, money laundering and kickbacks. He removed bishops who had not dealt rigorously with the sins of sexual abuse and cardinals he considered disruptive or hostile to his reform agenda, though his critics, including Bishopaccountability.org, said he did not go far enough in removing sexual abusers.

FRANCIS, A10



Newly elected Pope Francis waves to a waiting crowd from the central balcony of St Peter's Basilica in March, 2013, in Vatican City. Francis opened his address to the crowd with 'Buona sera,' Italian for good evening, which was a departure from the customary first words of other popes. PETER MACDIARMID/GETTY IMAGES

Francis: Pontiff shocked media after calling abuses at residential schools 'genocide'

FROM A9

In November, 2023, he essentially went to war with Cardinal Raymond Burke, the retired conservative American prelate who had been highly critical of Francis's outreach to LGBTQ Catholics. Francis removed the cardinal's salary and right to a subsi-

dized Vatican apartment.

He made nature and climate change central to his ethos. An equal passion for him was the plight of migrants and refugees, going so far as to install an enormous bronze sculpture of migrants, created by Canadian religious sculptor Timothy Schmalz, in St. Peter's Square. He attacked the excesses of capitalism and an "economy that kills" because of the gaping wealth divide that was banishing millions, billions even, to the cruel fringes of society. "He was what the whole church needed today," said Mr. Schmalz, the creator of the Angels Unawares sculpture. "And that was a hardcore Pope who dealt with hardcore issues.

In an interview, Cardinal Michael Czerny, the Canadian prefect of the Vatican's Dicastery for Promoting Human Integral Development, called Francis "a Catholic world figure like we have never seen before. He has an amazing ability to communicate and respond to the issues of our time. An 'economy

that kills' is a spectacular quote."

But he made scant progress in bridging the rift between the far-right and far-left factions of the church. The former considered him too liberal; the latter not liberal enough.

Many in the West considered his stand on the war in Ukraine overly soft on the Russians, and his position on Israel's destruction of Gaza perhaps not soft enough after the Oct. 7, 2023, Hamas attacks on civilians and soldiers in Israel. He reportedly warned Israeli President Isaac Herzog that it is "forbidden to respond to terror with terror" and called for an investigation into alleged Israeli genocide in the Palestinian enclave.

The plight of the Palestinians was close to his heart. Almost every night before his death, Francis called the Holy Family Catholic parish in Gaza to see how the pastor and the men, women and children he sheltered were doing.

The conservative end of the church accused him of wholesale sellout to the Chinese Communist Party, which was secretly handed the right to choose bishops on the mainland, then have the Vatican approve them. Nor did he specifically register his support for the courageous protest movement of Iranian women that began in the fall of 2022 and continued for months.

And Francis failed to reverse the severe decline of the church in its European heartland and in the Americas. Take Poland, traditionally one of the world's most Catholic countries and the birthplace of John Paul, the anti-communist Pope (now saint) who played a key role in bringing down the Berlin Wall in 1989. In the early 1980s, more than half of Poles attended Catholic mass; by 2021, only 28 per cent did. But the Catholic Church is growing fairly quickly in sub-Saharan Africa and parts of the Asia-Pacific region, leading to speculation that Francis's successor will come from one of those areas.

Just before Christmas, 2019, Francis acknowledged the decline and cast blame on the leaden ways of the church. "Today, we are no longer the only ones that produce culture, no longer the first nor the most listened to," he told prelates. "Here we have to beware of the temptation of assuming a rigid outlook. Rigidity that is born from fear of change and ends up disseminating stakes and obstacles in the ground of the common good, turning it into a

minefield of misunderstanding and hatred."
Canadians and the Indigenous peoples in Canada will remember Francis most for his twin apologies for the residential schools' tragedies. The apologies were a long time coming, though it was John Paul, who was pope from 1978 until 2005, who had laid the groundwork for them, even if he did not specifically beg forgiveness from Indigenous peoples, who sought a full-throated, bent-knees apology from the Vatican. They finally got their wish in April, 2022, when they visited the contrite Francis in Rome. Francis realized that he could do better and vowed to visit Canada to make a more extensive apology, and act of reconciliation, on Indigenous soil, where he could see the crime scenes with his own eves

On July 24, 2022, he embarked on a remarkable Nations, Métis and Inuit in their homelands in Alberta, Quebec and Nunavut. It would be one of the longest and most ambitious trips of his career, one aimed at healing the anger and pain caused by the Catholic Church's wicked behaviour during the long residential school era, which did not officially end until 1997. In 2015, Canada's Truth and Reconciliation Commission declared that the schools were "a systematic, government-sponsored attempt to destroy Aboriginal cultures and languages and to assimilate Aboriginal peoples so they no longer existed as distinct peoples.'

Not long before the Pope and his entourage left Rome, the probable unmarked graves of Indigenous children were discovered at or near the sites of several residential schools. Murray Sinclair, the TRC chairman, said about 6,000 children possibly went missing from schools.

Some Indigenous people were thrilled and deeply touched that Francis was making a formal apology on Canadian soil. Some did not accept his apology, were underwhelmed by it or felt ambivalent to it. "How do you even apologize for such momentous wrongdoing – how do you even start?" Angela Jackson, an artisan from Canmore, Alta., told The Globe and Mail during the Pope's visit.

Everywhere, the crowds were not as big as exected. There were thousands of empty seats for his July 26 morning mass at Edmonton's Common-wealth Stadium, where his message fell flat. Oddly, the mass was not tailored to Indigenous cultures or traditions and seemed like one he could have delivered in Rome.

Still, Francis's Canadian voyage had its successes and, over all, was a striking and historic event. Here was a Pope apologizing on Indigenous soil for the church's abusive treatment of at least 150,000 First



Nations Inuit and Métis children installed in schools supported by the Canadian government since the 1880s.

"In the face of this deplorable evil, the church kneels before God and implores His forgiveness for the sins of her children," he said in Maskwacis, a First Nations community about 70 kilometres south of Edmonton, on the first day of his visit.

"I myself wish to reaffirm this, with shame and unambiguously. I humbly beg forgiveness for the evil committed by so many Christians against the



Cardinal Jorge Bergoglio washes the feet of a woman at Buenos Aires's Sarda maternity hospital in March, 2005. TONY GOMEZ/REUTERS



Pope Francis receives a cross made by an inmate during his visit to the CERESO Estatal No.3 penitentiary in Ciudad Juarez, Mexico, in February, 2016. GABRIEL BOUYS/AFP/GETTY IMAGES



Pope Francis is adorned with an Indigenous headdress after his apology for the residential school system at Maskwacis, Alta., in 2022. GAVIN JOHN/THE GLOBE AND MAIL

Indigenous peoples."

'The Pope's visit to Canada was important because he came to listen to Indigenous groups and acknowledge the sins and crimes of the church against them," Vatican watcher Thomas Reese, an American Jesuit priest who is a senior analyst of Re-ligion News Service, said in an interview with The Globe. "He did this because the Indigenous peoples asked for an apology and because, as Christians, we have an obligation to confess our sins."

On the flight back from Canada, Francis startled the media by calling the residential school abuses "genocide," a term the church had not used before. It was a shockingly honest admission from the leader of the world's biggest Christian institution, one apparently aimed at eliminating any doubt that the

church itself as a whole was guilty of grave sins.

"His use of the term 'genocide' was important because it acknowledged these were not simply individual sins and crimes but a systematic policy aimed at destroying a people's identity and cul-ture," Father Reese said.

With that, Francis partly healed the gaping wound that had been the residential schools, a serial crime for a century and a half. But the wound remains wide open, and bleeding, for many survivors, whose rage against the church and the Canadian government was on full display during the Canadian tour.

Jorge Mario Bergoglio was quite unlike any of his predecessors. The time had come for a non-European pope, given the reality that the church has been a waning force in Europe for decades; and he was widely regarded as a theologically liberal priest who could add a dash of populism to his office. He was born on Dec. 17, 1936, in Buenos Aires, the

son of Italian immigrants. The young Bergoglio at first worked as a chemical technician, a nightclub bouncer and in the food-processing industry. When he was in his early 20s, severe pneumonia led to the removal of part of his right lung (a medical condition that would worry his handlers during the pandemic, when he rarely wore a mask).

Never satisfied with his menial jobs, he felt the

then a powerful for gentina – and, in 1958, became a Jesuit novitiate, the traditional two-year program of learning, work and prayer for new members of the Society of Jesus. He studied humanities in Santiago, Chile, earning the equivalent of a master's in philosophy, worked as a high-school teacher for a while and was ordained a priest in 1969.

Bergoglio's – and Argentina's – dark period came after the 1976 military coup that led to the Dirty War, when the murderous military junta, led by the dictator Jorge Rafael Videla, used death squads to hunt down political dissidents, socialists, left-wing Peronists, the Montoneros guerrilla movement and left-

During those terrible years, Bergoglio was head of the Argentine Jesuits. In 1976, two Jesuit priests disappeared. They were found alive, and drugged, in a field five months later. Some of Bergoglio's detractors accused him of failing to protect the priests - or even betraying them to the regime.

He denied the claims, and a lawsuit accusing him of complicity in the priests' kidnapping was dismissed. Reviewing three biographies of Pope Francis for The Atlantic magazine in 2015, American political analyst Ross Douthat concluded that "Bergoglio labored tirelessly behind the scenes to save people (not only priests) in danger of joining the ranks of the 'disappeared.' " But Mr. Douthat noted that Bergoglio did not at-

tack the Dirty War publicly, for which he paid the price. He was exiled from the Argentine Jesuit leadership and sent to a Jesuit residence in Córdoba, far from Buenos Aires, "and essentially left to rot," he wrote. The exile lasted two years, after which the new archbishop of Buenos Aires recruited him in 1992 to be one of his auxiliaries.

Some authors who followed Francis insist the fu-



Pope Francis addresses a crowd during the Urbi et Orbi message and blessing to the city from the main balcony of St. Peter's basilica during Easter on Sunday. Francis made nature and climate change central to his ethos, describing the Earth as 'God's garden. VATICAN MEDIA/AFP VIA **GETTY IMAGES**

ture pope underwent a transformation in Córdoba that, in the words of Paul Vallely, writing in Newsweek, "transmuted him from an authoritarian reactionary into a figure of radical humility who today is turning the Vatican upside down.

According to Mr. Vallely, this transformation saw him spend long hours with the downtrodden in Buenos Aires, where the economy was collapsing Argentina entered full-blown crisis in 2001, when it defaulted on its debt – making him known as the "Bishop of the Slums."

He quadrupled the number of priests working in the slums, backed self-help co-operatives and helped form a union among the cartoneros, the poorest of the poor who sort through garbage to find material that can be recycled. His attention to the downtrodden seemed to take him close to the fundamentals of liberation theology, the Christian movement born in Latin America that emphasized the rights of the poor.

At times, he sprinkled his language with the ords of liberation theology, criticizing the wealth divide that led to economic oppression as "structures of sin" and declaring that "not to share wealth with the poor is to steal from them."

In the 1980s, Bergoglio served as a seminary teacher and went to Germany, where he did graduate studies in theology. He was named archbishop of Buenos Aires in 1998 and lived in a cheap apartment instead of the official residence – a pattern he would repeat in Rome. He held that post until he emerged from the church's global shadows to become pontiff 15 years later.

During his time as archbishop, he was critical of Argentina's President, Néstor Kirchner, and his successor, his wife Cristina Fernández de Kirchner, on matters such as the regime's legalization of same-sex marriage, displaying his conservative side and confounding some observers who had labelled him

a true liberal

In reality, Bergoglio did not fit easily into either the left or right camps, at least in the neatly compartmentalized either-or American sense. While he promoted women within the church, he did not orain them as priests, despite sustained p do so from women's rights groups. Nor did he approve of gender reassignment or legal abortions, which he condemned as part of the "throwaway culture" that allowed unborn children to be discard-

On the other hand, he has condemned discrimination against the LGBTQ community and said the church should be more welcoming to Catholics and non-Catholics of any description, calling for a more open, inclusive and compassionate church. Shortly after he became Pope in 2013, he said that even atheists can be redeemed. "Since many of you do not belong to the Catholic Church and others are non-believers, from the bottom of my heart I give you this silent blessing to each and every one of you, respecting the conscience of each one of you but knowing that each of you is a child of God," he said early in his papacy.

If there are themes for which Pope Francis will be most remembered, they are the poor and the environment. The two were intimately related, in his view, since environmental calamities hit the poor hardest. Environmentalism was hardly a new theme at the Vatican – his predecessor, Pope Benedict, called Earth God's garden, one that had to be taken care of to make it fruitful. It was Francis who elevated the issue to the heavens, inspiring politicians and climate negotiators everywhere.

Francis doubled up on Benedict's green theme, making it a key focus of his papacy. In 2015, he published his encyclical (a public letter devoted to Catholic teaching) Laudato Si', Italian for "Praise be to you," which was inspired by St. Francis of Assisi's religious song Canticle of the Creatures and its gratitude for the natural world. The encyclical was addressed to Catholics and non-Catholics alike, suggesting that the Pope was aiming for - and under-

stood - the church's evolution into a global force

It was a powerful, even soaring, piece of writing. It suggested that the environment is composed of intersecting relationships among man, nature and God and that environmental damage hurts the global poor and future generations the most. "To-day, however, we have to realize that a true ecological approach always becomes a social approach; I must integrate questions of justice in debates on the environment, so as to hear both the cry of the earth and the cry of the poor," Francis wrote.

Laudato Si' was released a few months ahead of

the breakthrough 2015 Paris climate-change conference, which committed countries to agree to limit

the rise in global average temperatures to 2 C and ideally 1.5. A new version of the document was released in the fall of 2023, after a year of record-breaking global average temperatures. "Pope Fran-cis' contribution to discourse on international climate policies and sustainable development objectives inspired political co-operation leading up to pivotal international agreements," wrote Irene Burke of Princeton University's Liechtenstein Insti-tute on Self-Determination.

Francis's encyclical was not just a plea for climate action and justice in the philosophical sense; it displayed a sophisticated knowledge of how marketrelated climate techniques, such as carbon credits, work - or do not.

"The strategy of buying and selling 'carbon credits' can lead to a new form of speculation," he wrote.
"Rather it may simply become a plot which permits maintaining excessive consumption of some countries and sectors." Indeed, such permits have often been criticized by environmentalists and investors as an effective licence to pollute.

Laudato Si' was as much a social treatise as an environmental one and highlighted Francis's focus on the wealth divide, the gaping inequalities between the (rich and polluting) global north and the (poor and victim of pollution) global south.

The economic inequality theme would be highlighted in Francis's third encyclical, *Fratelli Tutti* – "Brothers All" in Italian – which was published in 2020, during the depths of the pandemic, when religious leaders, politicians, economists, academics, sociologists and everyday workers used the enforced pause in their regular routines to re-examine the role of society and government in building the ideal nation-state. In essence, the encyclical was a blueprint, if a rambling one, for a just society, one that does not fight government but rather works

Parts of Fratelli Tutti are a scathing criticism of dog-eat-dog capitalism of the American variety. Francis pleaded for a more restrained postpandemic world, saying "our worst response would be to plunge even more deeply into feverish consumerism and new forms of egotistic self-preservation." He was critical of neoliberal economics, noting that the marketplace cannot solve every problem and too often resorts "to the magic theories of 'spillover or 'trickle.'

The encyclical was pragmatic, in a sense, in that he saw government (the nation-state) as the prime tool in caring for the common good, responsible for everything from defending human rights to redistributing wealth. Again, as did his environmental writings, his thinking on capitalism and market forces captured the moment and seemed modern and progressive.

Francis's likely replacement is not known, but he has had enormous influence over the College of Cardinals, whose electors – those under the age of 80 - choose the new pope in a secret voting session in the Sistine Chapel. As of early 2025, there were 138 cardinal electors, 110 of whom were appointed by Francis. Most of them are non-European, raising the odds that the Vatican will, for the first time, have an Asian or African pope – that is, a leader from the parts of the church that are stable or growing.

At the same time, Francis's successor may not be radically different, since he has appointed so many of the men in red robes. That means any successor might build on his attacks on unregulated globalization and capitalism, on his compassion for refugees, migrants and the poor and his embrace of the environmental movement. As Father Reese, the analyst at Religion News Services, said, "He has opened windows that will be difficult to close."



Pope Francis greets religious faithfuls gathered at St Peter's Square in August, 2014, in Vatican City. Francis, taking the plights of refugees to heart, installed an enormous bronze sculpture of migrants in St. Peter's Square. VINCENZO PINTO/AFP VIA GETTY IMAGES



Faithfuls attend a mass to rebuff attacks on Pope Francis by presidential candidate Javier Milei, of La Libertad Avanza coalition, in Buenos Aires, Argentina, in September, 2023. AGUSTIN MARCARIAN/REUTERS

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Is Mark Carney a shrewd strategist, or just lucky? Both, those who know him say

If the economist lands the job of steering through a crisis, it wouldn't be the first time

SHANNON PROUDFOOT

here are a few different ways you could think about the political situation Mark Carnev is in.

One is what the Liberal Leader told a brewpub in Barrie, Ont., a couple months ago as he talked about the menace of Donald Trump.

"If there's not a crisis, you wouldn't be seeing me," Mr. Carney said, in a shrewd political sales pitch costumed like a self-deprecating confession. "Honest. I am most useful in a crisis. I'm not that good at peace-

Another way to make sense of his place in this wild political realignment is to recognize the mind at work beneath the banker's haircut.

Mr. Carney is so strategic in his approach to the world that for years he's been a dedicated runner and careful eater, in part because he believes he needs to be in good physical shape to work at a certain level, with long hours and punishing travel. He has to be truly wrung out to abandon that and lay into some French fries or a bag of Doritos.

Hurricane Trump is an untamable force, but sensing where the wind is blowing and planning meticulously is the way Mr. Carney functions

"If this were an ordinary election with ordinary issues, he would never be able to distinguish himself," Liberal powerbroker Frank McKenna says, "But this is not an ordinary election. There really is one issue and one issue only, and it's around economic anxie-

"You probably couldn't sit down and design a person who has a better set of tools to deal with economic anxiety," he adds.

Then again, you could simply frame this moment for Mr. Carney around what Jean Charest recently told him, which pleased Mr. Carney enough that he shared it with reporters on an overseas flight just before the election campaign started.

"You're the luckiest fucking guy in Canadian politics," Mr. Charest said.

Although Mr. Carney's team did not make him available for an interview, I spoke at length with 15 people who know him or have worked closely with him.

Pretty much everyone who's crossed paths with him comes away impressed by his intelligence, which has a distinct sifting quality: distilling, making connections, putting things in order.

He's often charming and very funny. He can also be impatient, caustic or condescending when he feels like someone isn't keeping up their end of the bargain; the phrase "doesn't suffer fools" comes up a lot. When he was governor of the Bank of England, the Financial Times reported that staff called encountering this side of him "getting tasered."

Some people see this as a function of how he ab-

sorbs information: asking question after question to peel an idea down to its foundations and figure out how it fits with what else he knows. It can read as a dominance move, leaving the person he's question-

ing to feel like they've been stripped for parts, too.
And virtually everyone makes the same point about his career path: He gave up boatloads of cash when he left investment banking for the public sec-

It's influence rather than money that drives him. Not power for power's sake, but a seat at a table where he can make big calls that matter, because he believes he's equipped to do so. Public policy offers that like nothing else can.

The importance of learning was at the centre of the family in which he grew up. Mr. Carney's parents, Bob and Verlie, met at a church event in Vancouver. They were both teachers, and after they married, the two eldest Carney kids, Brenda and Sean, were born

ta and worked for the provincial government before becoming a professor of education. Verlie stayed home while the kids were young and then redid her teaching degree once they hit their teenage years.

though they could do whatever they liked after that.

"They were educators," Brian Carney says of his parents' mentality. "Education is a gift, education opens doors, and if we've got the opportunity to send you to university, which we do, then we're going to make sure you do that."

The Carney kids followed that rule, and then some. Brenda went to U of A, then moved to Vancouver Island to get her master's and take up what Brian calls "the family business," teaching at Vancouver Island University. Influenced by family friends, Sean decided to go to Harvard. Mark followed him a couple of years later, and Brian, waitlisted at Harvard, went to Notre Dame. Loans, scholarships and Bob's second job doing parole board hearings financed it all.

"My parents were over the moon," Brian says. Bob died in 2009, and Verlie now lives in Nanaimo, B.C.,

Brian's best guess is that the family dinner conversations about what was happening in the wider world somehow shaped the paths they all ended up on. Because he was the youngest, the discussion often flew over his head, so he did a lot of observing. "There'd be times when I'd be like, 'Mark, what are you doing? You can't talk to Dad like that! You can't tell Dad he's wrong," Brian says with a laugh

One summer, Mark saw an article in the Edmonton Journal that said Fort Smith was in Alberta. "Well I would like to tell you Fort Smith just happens to be in the N.W.T.," the 11-year-old wrote in a letter to the editor. "I know this because I was born there and it used to be the capital of the Northwest Territories."

When he was 14, he was assigned a school project to collect newspaper articles on a divisive political issue. He was "saddened and dismayed" to discover that most of the newspaper's coverage ran against the federal government's efforts to patriate the Constitution.

"While your paper does have the right of freedom of the press your personal views should be kept on the editorial pages," he wrote in another letter. "Although your position may be the more popular one, that does not excuse your lack of responsible journalism.'

When Mr. Carney started at Harvard, he and Peter Chiarelli, another freshman from Ottawa, were assigned rooms on the same corridor. They had hock ey, their home country and their middle-class up-

bringings in common, so they became fast friends.

Both joined the Harvard Crimson hockey team. Mr. Chiarelli was captain and Mr. Carney was the third goalie, so he largely played with the junior varsity team. He was small, but quick.

His nickname, obviously, was Carns.
During one playoff game, Harvard ran up a huge

lead and the coach pulled the starter. The other Crimson goalie got his forehead opened up by a stick, so Mr. Carney was called into service. The result is a single Moonlight Graham stats line with a perfect record: 0.00 goals against average

"Mr. Shutout, we call him," cackles Mr. Chiarelli, now an NHL executive with the St. Louis Blues.

After dinner, Mr. Carney would bury himself for hours on the underground floors of the Widener Li-

brary.

"His study notes were three different levels above everyone else's study notes," Mr. Chiarelli says. "It wasn't a summary, it was substantive questions about what he was learning. So it was almost like he was answering the exam in his study notes.

The way he describes his friend, Mr. Carney sounds like the oldest 18-year-old in the history of the world: disciplined and compartmentalized, a system for everything, and a bone-dry wit that snuck

up on you. One more thing, too.
"I say this as a dear, loving friend, but he was always cheap.'

After Mr. Carney graduated from Harvard with an economics degree in 1988, he got a job with Goldman Sachs. He worked for the investment firm in London and Tokyo as an analyst in the credit risk depart-ment, though much of his draw to the job was student loans that needed paying off.

In 1991, he left for the University of Oxford to get his master's and PhD, figuring that would be useful for the public policy career he eventually wanted.

He was co-captain of the Oxford Blues hockey team. Diana Fox, a player on the women's team, caught his attention when she scored a hat trick over Cambridge. He and the British-born economist married in 1994, and would go on to have four children.

Margaret Meyer, official fellow in economics at Oxford's Nuffield College, supervised Mr. Carney's doctoral thesis, which examined how domestic competition might improve the national competitiveness of companies.

Most students working on a doctoral thesis pick one branch of research from which to approach a problem and master that single lane, Prof. Meyer

says.
"What Mark did was rather different. He had a question that could be tackled from a number of perspectives, each of which had its own literature, she says. "And so he basically, in a sequence, mastered three different literatures and made an original contribution to three different literatures.'

His was the longest thesis she ever supervised, and also one of the most quickly completed.

After Oxford, Goldman offered Mr. Carney a job in London, and he stayed at the investment bank for the next decade, taking on increasingly senior roles at the intersection of finance and geopolitics. By 2003, he had ascended to become one of Goldman's managing directors of investment banking, based in Toronto, when a door seemed to open on his long-planned shift to public policy: He saw an ad in The Economist seeking applications for a deputy governor at the Bank of Canada.

David Dodge, the governor at the time, thought the central bank needed more expertise in how capital markets functioned, and then there was Mr. Carney applying for the job with precisely that background

From the start, it was clear to others inside the bank that Mr. Dodge viewed Mr. Carney as a possible successor. But a year after he started, the assistant deputy minister in the Finance Department who acted as sherpa to the G8 retired, and finance minister Jim Flaherty asked if his department could have Mr. Carney on loan to fill the role. You don't say no to the finance minister, Mr. Dodge notes, but that doesn't mean he was thrilled.

"I was pissed off," he says genially. Mr. Carney stayed at Finance until the spring of 2007, when Mr. Dodge announced that he wouldn't accept a second term as governor. His successor returned to the bank, then took over as governor in early 2008.

The Bank of Canada has an unusual corporate culture. It is neither investment bank nor government department, but a little of both, with a high-minded academic bent and a flattened hierarchy in which the quality of your ideas covers your price of admission to any given conversation.

Meetings had an established pattern that predated Mr. Carney and continued during his governorship and beyond. The most junior deputy governor would speak first, and so on up the chain of seniority, with the governor speaking last. The idea was to ensure that everyone could say their piece without the senior voices at the table generating a gravitational pull that towed everyone else behind them.

Early in Mr. Carney's tenure as governor, Don Drummond, then chief economist at Toronto-Dominion Bank, proposed a theoretical neutral interest rate that could be compared to the policy interest rate to offer a sense of where things would sit if everything was functioning as the central bank wanted. He was invited in to discuss the idea.

"I spent the morning being shuffled from one deputy governor to the other, them all basically say ing I should be ashamed to call myself an economist and, quite frankly, they should be writing to my universities to have my degrees repealed," he deadpans. "I'm exaggerating, but they were not impressed

Then they gathered in the governor's boardroom for lunch.

"Governor Carney comes in, and the first thing he says is, 'I find this idea quite intriguing,' " says Mr. Drummond - who, yes, is a very good storyteller. "So I first glowered at all the deputies, and then gave them a smile, and he went on to say why he found this was kind of an interesting idea."

Mr. Drummond freely admits that he likes this story because it had a gratifying outcome - the neutral interest rate is still a key part of the central bank's communication - but it was fascinating to watch the dynamic after Mr. Carney weighed in, obviously knowing his deputies had already said they didn't like the idea.

"It wasn't a brawl or anything, but this full-fledged discussion came out," Mr. Drummond says. "You've got to be an economist to appreciate this, but it was fun, like we were all collegial about it."

By the fall of 2008, when the bottom fell out with the financial crisis, Mr. Carney's arrival at the bank looked prescient. He had a wide network of financial market contacts, and they viewed him as someone who spoke their language when "the world was fall-

ing apart pretty fast," as Mr. Dodge puts it. He points to Mr. Carney's use of explicit forward guidance during the crisis as a useful and innovative move - the U.S. Federal Reserve did the same - that sought to offer more certainty.

'Central bankers don't like to commit themselves going forward about what they're going to do, because you don't quite know how the world's going to turn out," Mr. Dodge says. "So it was very unusual for central banks to make forward commitments in terms of what their interest-rate policy was going to

In his leadership victory speech, Mr. Carney invoked a phrase he uses often, echoing U.S. treasury secretary Timothy Geithner during the financial crisis: "Plan beats no plan."

This means both that someone needs to take charge, and that picking a plan and running with it is better than dithering forever in search of the perfect plan while the crisis overtakes you. It's something Mr. Carney learned at Goldman.

"At some point you have to make a decision you're never going to have perfect information," he told The Globe and Mail when he was governor of the Bank of Canada. "People will make mistakes – that's natural. The issue is not that things turn out wrong. The issue is you've made the effort and done the right preparation before you make the call.'

In a Conservative fundraising letter, former prime minister Stephen Harper argued that "the hard calls" during the financial crisis were made by the late Mr. Flaherty, and he has accused Mr. Carney of trying to claim more than his share of the credit

Bob was offered a contract as a high-school principal in Fort Smith, NWT, a town of 2,000 people on the Alberta border. Their third child, Mark, was born there in 1965. The family returned to Vancouver briefly, where the youngest, Brian, was born, then they did a short stint in Yellowknife before settling in Edmonton when Mark was six years old. Bob completed his PhD at the University of Alber-

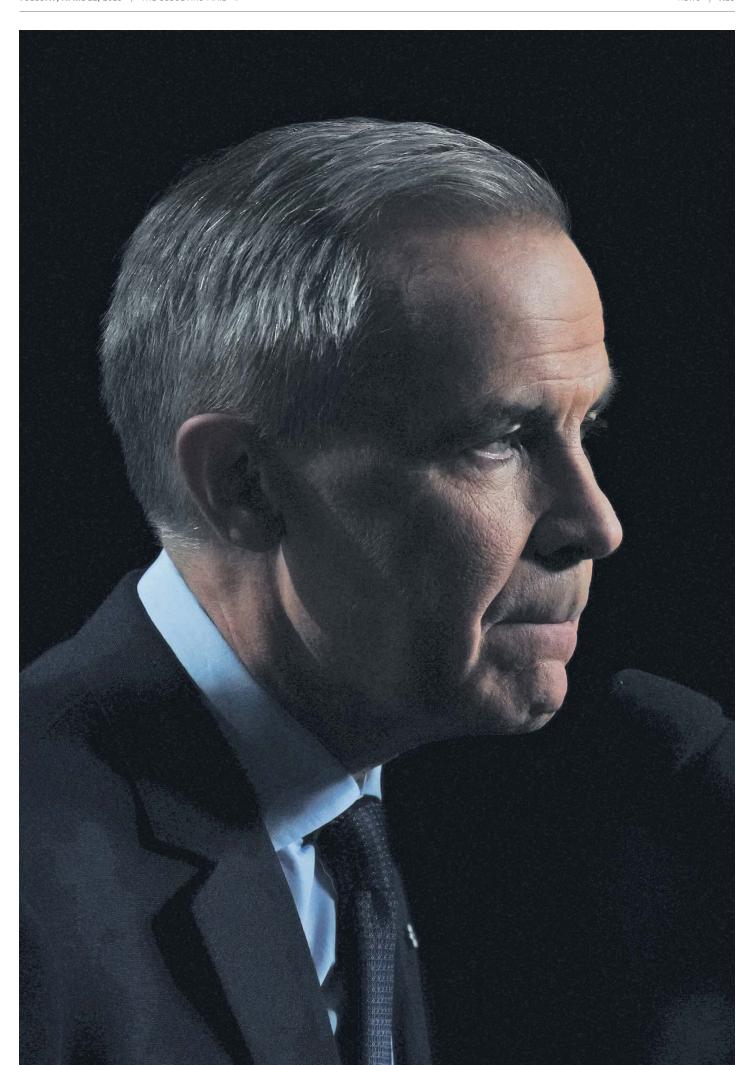
There were three family rules. First, they all went to church on Sunday. The second was that they had dinner together every night - six nights a week in the kitchen, and in the dining room on Sundays. The third was that they were all going to university,



couldn't sit down and design a person who has a better set of tools to deal with economic anxiety,' Liberal Frank McKenna says of party leader Mark Carney, pictured. BLAIR GABLE/

REUTERS

You probably



Economists and insiders broadly say that Mr. Carney and Mr. Flaherty both did an excellent job in their own lanes. And Mr. Carney says that Mr. Harper offered him the job of finance minister in 2012.

Mr. Carney had become bizarrely well known for a central banker already, and his name was about to come up in even bigger conversations.

Prominent Liberals, including Mr. McKenna and Scott Brison, tried to draft him to run for the leadership, before Justin Trudeau's ascent came to look

An overseas wooing effort - to make Mr. Carney the first foreigner to run the Bank of England since it was established in 1694 - stretched over most of 2012 because, Mr. Carnev later told The Globe, "This was quite an unusual idea, and I was happy doing what I was doing."

Evan Siddall, who had become friends with Mr. Carney working with him at Goldman, was at the Bank of Canada as a special adviser to the governor at the time. He walked into his office one day and Mr. Carney told him incredulously that British prime minister David Cameron had just called about the Bank of England.

"I had a very explicit conversation with him at the time where he said, 'Do you think this disqualifies me from being prime minister one day?" Siddall says, adding, "I said no, I didn't think so. I thought Canadians would find that international experience fascinating."

Eventually, the British charm offensive pre-

vailed. Several months later, Mr. Carney's successor at the Bank of Canada, Stephen Poloz, was on his way to one of the regular meetings in Basel of the Bank for International Settlements, when a flight attendant asked what took him to Switzerland

When she heard that he was a central banker, she instantly asked if he knew Mr. Carney, the governor who "saved us during the crisis." Then she pondered: Who was it who replaced him at the

Bank of Canada, anyway? 'Well, that would be me," Mr. Poloz said. He writes in his 2022 book, The Next Age of Un-

certainty, "It is fair to say she felt terrible for not

recognizing me, but I reassured her that this was exactly as it should be - no crisis, no notoriety for the central bank, no worries."

Mr. Carney would have no such calm anonymity after he took over at the Bank of England in 2013.

His time there was marked by seismic changes in the British economy and substantial reforms to the bank itself. While he was criticized for sending mixed signals British MP Pat McFadden infamously called the bank an "unreliable boyfriend" and accused of taking sides on Brexit, the British government also extended his term twice because he was seen as a steady and capable hand at the wheel

The morning after the Leave vote won, with the pound tumbling, Mr. Carney delivered a live televised speech.

"Some market and economic volatility can be expected as this process unfolds," he said from behind a Bank of England lectern, his demeanour somewhere between the upholstered decorum of a funeral director and the voice you'd use to talk a scared cat out from under the deck. "But we are well prepared for this."

The only hint of possible nerves or the weight of the moment was in his hands, their movements uncharacteristically awkward.

Mr. Carney left the Bank of England in March of 2020, days before COVID-19 shutdowns began. After leaving, he was appointed UN special envoy for climate action and finance, and took on roles as chair of the board at Brookfield Asset Management and Bloomberg, before becoming an economic adviser to the Trudeau government.

Over the past year, as the Liberals tanked in the polls, Mr. Carney was actively mulling a political move. Last summer, he floated the idea of a lead-

ership run with Mr. Siddall, but his friend tried to warn him away. "I was saying no, no, no, like, why would you do this to vourself?" he says. "And he had a very strong

view that this was the time, and it was his shot." In the late fall, Mr. Carney asked Mr. McKenna's

advice on the possibility of becoming Mr. Trudeau's

"I told him I thought the government was going

down, and that Trudeau was going down, and he would be better off being the second owner of this property instead of the first owner," Mr. McKenna

says. He adds, "I sure misread that situation." Whether Mr. Carney ever intended to be Mr. Trudeau's finance minister forms a sort of black box inside of which the final events of that government are locked. It was Mr. Trudeau telling finance minister Chrystia Freeland that he planned to replace her with Mr. Carney that prompted her scathing resignation letter, and in turn forced Mr. Trudeau's own departure.

What no one knows - outside of a tiny circle of people who aren't talking – is why Mr. Trudeau thought Mr. Carney was on board in the first place.

And now here we are, four months or approximately one million political years later.

One thing surfaces again and again when you talk to economists: the idea that you never know what's coming next. All of their work is built around the knowledge that on one hand this could happen, but on the other, something entirely different could unfold.

The past few months in this country have demonstrated that more vividly than most Canadians could ever have imagined.

Sometimes, an existential threat boils up from a place you never expected, and all of a sudden the entire landscape looks different in the shadow cast by the smouldering heap of Mount Trump.

Or maybe, you're a banker whose instinct is to carefully and deliberately prepare for everything, from your fitness routine to the meetings you run as a global financial leader. But then one day, you find yourself staring at a bright, shiny political possibility where there should have been only rubble.

There are two ways this ends now. Either Mark Carney's lofty résumé earns a new entry as the shortest-tenured prime minister in Canadian history, or he authors one of the most stunning political

comebacks this country has ever seen. On one hand. Or on the other. Whatever happens next will be written in an economist's native language.

The election ends with Mark Carney's lofty résumé earning a new entry as the shortest-tenured prime minister in Canadian history, or he authors one of the most stunning political comebacks this country has ever seen. CHRIS YOUNG/ REUTERS

ANDREW SAUNDERS
PRESIDENT AND CEO DAVID WALMSLEY EDITOR-IN-CHIEF

The subject who is truly loyal to the chief magistrate will neither advise nor submit to arbitrary measures - Junius

One election, two law and order parties

or years, there has been one consistent difference in the crime policies of the Liberals and the Conservatives. It can be summed up in a simple idea: guns versus gangs

For the Liberals, fighting crime meant keeping assaultstyle rifles and handguns locked up and ever harder to import, sell and purchase. For the Conservatives, fighting crime meant putting bad guys in jail for longer sentences.

The 2019 election campaign was a classic example of this divide. The Liberal platform mentioned "guns" or "rifles" 16 times and the word "gang" once. The Conservatives' platform mentioned "gangs" 26 times and "guns" four times.

This space has long argued that both are right and both are wrong, on the grounds that the logical way to fight serious crime is a combination of strict gun laws and tough sentences for repeat offenders. Playing up one while ignoring the other might make a convenient wedge issue, but it only gets half the job done.

In this election campaign, one of the two parties has finally seen the light. No, the Conservatives are not suddenly all in on gun control. It's the Liberals who have discovered the virtues of law and order.

The party's platform says a Liberal government would "recruit and train 1,000 RCMP personnel" and "train 1,000 new Canada Border Services Agency officers." It would invest in the Public Prosecution Services of Canada in order to prosecute more complex offences involving fentanyl smuggling and organized crime, so that offenders face longer sentences. And it would allow police to search for and seize fentanyl in Canada Post mail with a general warrant.

Even more compelling is the Liberal proposal to allow courts to impose consecutive sentences for repeat offenders who commit serious or violent crimes.

Consecutive sentences are a lightning rod in this campaign. The Conservatives under Pierre Poilievre have been widely criticized, including by this space, for saying they will use the notwithstanding clause to push through consecutive life sentences for mass murderers, so that someone who kills multiple victims and is given an equivalent number of life sentences with no parole for 25 years will never leave prison.

The Supreme Court ruled in 2022 that consecutive life sentences are unconstitutional because they eliminate the possibility of parole and thus constitute cruel and unusual punishment. Two mass killers, Alexandre Bissonnette and Justin Bourque, were originally given multiple consecutive sentences but are now eligible for parole after 25 years because of the court's ruling. Mr. Poilievre has vowed to end what he calls "discounts" for killing multiple victims.

The Liberal proposal for consecutive sentences for repeat violent offenders is something the courts ought to find acceptable, because those convicted have a reasonable shot at parole during their lifetimes.

It could be a solution to the debate about minimum mandatory sentences, which the Supreme Court has also ruled against in some cases but allows for certain gun crimes. It would keep repeat offenders behind bars longer and serve as a strong deterrent to recidivism.

The Liberals remain focused on gun control but still haven't found the courage to ban handguns outright (only the sale or transfer of existing handguns has been outlawed).

The Conservatives, meanwhile, remain unfortunately adamant that tighter gun control is not needed. And Mr. Poilievre's over-the-top proposal to invoke the notwithstanding clause is a populist-tinged and reckless blunder.

But there is some merit in the Conservative proposals to increase sentences for repeat offenders, and to institute mandatory life sentences for people who traffic in fentanyl, humans and illegal guns.

Over all, the Liberals, with their belated pivot to law and order, are proposing a more balanced approach that paints inside the lines of the Charter. Where they could learn from the Conservatives is in a tougher approach to the fentanylsmuggling emergency.

The kingpins in that scourge are killings thousands, harming communities and costing society billions of dollars. A tougher approach to prosecuting them and longer sentences for repeat offenders are welcome. But putting criminals so indifferent to human suffering behind bars for life the first time they get caught is a more just response.



TERS TO THE EDITOR

SPIRALLING SPENDING

Re "Federal party leaders ready final push to lock in votes as millions cast early ballots" (April 21): Canadians now have access to parts of the Liberal Party's financial plan through the party's elecplatform. Where will the \$130-billion in new spending come from?

Mark Carney's partial financial plan refers to deficits in each of the four years in office. The new spending, when combined with existing spending, will add \$225billion to the federal debt. Of the 38 Organization for Economic Cooperation and Development member countries, Canada's debt-to-GDP ratio is consistently higher than the OECD average.

One question Canadians must ask: What financial benefits to Canadians will the additional \$130-billion generate? How will these dollars be spent? What will be the return on investment for

Canada? ■ Pierre Drouin Hamilton

A Mark Carney-led government will spend \$130-billion over the next four years. As it is with all deficit spending, this is "new" money that has not been earned in the economy.

It does not matter how Mr. Carney intends to spend that money. We know it will cause massive inflation. When these new dollars hit the streets, and they will through the employees of companies that get contracts for infrastructure projects, prices will

■ Doug McComber Kingston, N.S

SUBPAR SHORTLIST

Re "Ottawa to work with Canadian cloud providers after industry pushback over U.S. shortlist" (April 21): I was surprised and disappointed that American companies were shortlisted by the Canadian government as cloud service providers.

In my opinion, any U.S.-based company should be automatically disqualified from providing cloud services to the Canadian government. This is a matter of protecting Canada's national security and Canadians' privacy.

Assurances given by American companies as to the availability, privacy and integrity of government data are useful only to the extent that the U.S. is a place where the rule of law prevails, and as we see now, that extent is diminishing.

The federal government must help develop Canadian cloud service providers or even self-host its own data and computing facilities. That's the only way to ensure security, privacy and independ-

Any Canadian government contracts with U.S. providers must be cancelled as soon as is feasible and all data should be repatriated to Canadian companies or the government itself.

■ Dianne Skoll Ottawa

SITTING EMPTY

Re "Canada's housing market was poised for a comeback. Then trade war jitters set in" (April 21): It is a paradox of our age that a glut of homes sit empty and now devalued, while in the heart of our major cities, thousands of our homeless are left moiling in misery on sidewalks below.

A home is not a commodity. Infinite price inflation is not a virtue. So let the market have its way. Is it so hard to imagine those sleeping under tarps moving in to those empty shoeboxes in the

Ron Beram Gabriola, B.C.

This may sound too simple, but it seems to me that the cities are awash in unsold condos. Why not allow new arrivals or existing Canadians to move in and give them a rental rate they can afford?

It would carry the taxes and utilities and a small return on capital. In addition, for good performance, give them an option to

Maybe the government can offer a low mortgage rate for first-time buyers. Perhaps part of the rental rate could be put toward the deposit.

■ Brian Layfield Oakville, Ont.

CALL OF DUTY

Re "How to crack Canada's military recruitment and retention problem" (Opinion, April 21): Shortly before I read this excellent article, I read a memoriam for Captain Donald George Innes, who died on April 21, 1945, at the age of 23. He put himself in harm's way to help his comrades and was severely wounded, later dying and earning the Military Cross.

The opinion writer put forth several good ideas for improving our military. But I question whether such changes would really help with our recruiting needs. Where will we ever find the likes of Capt. Innes?

Compulsory service is common in many countries around the world. Given the scary world unfolding around us, it should be in place here.

Don Cherry was pilloried for his comments about new Canadians coming to Canada to enjoy what we have to offer, but not buying poppies. Let's prove that perspective wrong. Signing up for our military would be a great way to demonstrate who is truly wor-

thy of citizenship.

Graham Farrell Toronto

TAX TROUBLES

Re "Duplicate tax slips, incorrect

error codes new snags in troubled tax season" (Report on Business, April 18): It's hard to believe that the Canada Revenue Agency has so many issues with its website as it relates to tax filings. With the deadline looming, will its website be fixed on time? I cannot fathom why the up-

dates loaded onto the website are not working as expected. Perhaps due diligence in test-

ing did not happen.

Perhaps we'll all need to go back to paper filings.
One benefit of going back to

paper filings would be that more people would be employed, albeit at the expense of the taxpayer. So much for advanced technology! ■ Nasreen Jamal Kurji Calgary

PRESERVING THE PAST

Re "Hudson's Bay to auction off artifacts, including 1670 charter" (Report on Business, April 18): The 1670 royal charter to the Hudson's Bay Co. is too valuable to just end up on some tycoon's private trophy wall.

It is a valuable part of our history and should be in a museum. Every effort should be made to see that it ends up in such an appropriate place.

Mike Millard North Vancouve

The possible auctioning off of the Hudson's Bay Co.'s royal charter to private interests shows we need a public institution to preserve such cornerstone relics for Canadians.

Switzerland has such a place, which documents the evolution of that country, including its many conflicts and compromises A Canadian equivalent could house the royal charter.

While we're experiencing an "elbows up" moment, we shouldn't define ourselves solely

in response to others By creating a public home for the royal charter, we can bear witness to the colonization, conflicts and compromises that brought us to today. Bearing witness creates empathy. I'm pretty sure this will make us stronger.

■ Shawn-Patrick Stensil Toronto

BACK IN STOCK

Re "Australia celebrates end to Vegemite-gate after product shelves in Toronto" (April 21): In these fraught times. it was rather encouraging to see two countries in the midst of national elections working together to settle a minor dispute over a 'yeast-based spread."

And a good thing, too: if the ban had lasted, the Torontobased coffee shop owner Leighton Walters might have had to resort to stocking Marmite, the wonderfully delicious yeast extract ... from Britain. Perish the thought.

■ Nigel Brachi Edmonton

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MELISSA STASIUK HEAD OF NEWSROOM DEVELOPMENT

Carney is copping from the Tories' playbook

There is a vanishingly small policy gap distinguishing the two federal parties leading the election campaign







here can be no greater endorsement of how Pierre Poilievre proposes to govern Canada than Mark Carney's promise to do the same

With the release of the Liberals' costed platform over the weekend, we have further confirmation that both the Liberal Leader and the Conservative Leader would govern Canada in the same way, largely because Mr. Carney has pilfered the best parts of the Conservative playbook.

It began the day Mr. Carney was sworn in as Prime Minister, when he announced he was effectively abolishing the consumer portion of the carbon tax. That was swiftly followed by his cancellation of the increases to the capital-gains tax that were announced in the 2024 budget. These were core Conservative commitments.

Since then, the Liberals have aped the Conservatives repeated-

Both parties agree on the need for tax relief to help young people hoping to purchase a home. The Conservatives would eliminate the GST on new homes costing less than \$1.3-million. The Liberals would cancel the GST for firsttime homebuyers on homes under \$1-million. Both parties promise to cajole or coerce local governments into reducing development charges and zoning restrictions.

Both want to accelerate the process for approving major resource projects, while developing east-west infrastructure corridors and promoting trade with European and Pacific countries.

For Mr. Poilievre, that means "fast-track approvals for transmission lines, railways, pipelines, and other critical infrastructure across Canada in a pre-approved transport corridor entirely within Canada.'

Mr. Carney speaks, more

vaguely, of making Canada "the world's leading energy superpower" - a claim very similar to what former Conservative prime minister Stephen Harper promoted as far back as 2006 - by fasttracking projects that promote energy security, trade diversity and competitiveness.

Both also agree that the previous Liberal government broke Canada's immigration system, and that to fix it Ottawa must reduce the number of permanent and temporary residents admitted to the country over the next few years.

Mr. Carney would cap the admission of new residents and temporary workers; Mr. Poilievre wants to match permanent resident intake with housing starts, which would bring the number down farther.

Both also take essentially the same approach to the greatest crisis facing Canada in decades: the conversion of the United States under President Donald Trump from ally to potential adversary.

They agree that any American tariff measures must be met with countertariffs, and that revenues raised through those countertariffs should be used to help affected workers and businesses. Both would seek to renegotiate the United States-Mexico-Canada free-trade agreement.

Both Mr. Carney and Mr. Poi-

lievre agree that Canada faces a dangerous world with inadequate defences. Both are committed to increasing Canada's defence expenditures to the NATO floor of 2 per cent of GDP by 2030, with a special emphasis on protecting Canadian sovereignty in the Arctic.

Law-and-order has traditionally been a wedge issue, with the Conservatives emphasizing stricter penalties for lawbreakers, and the Liberals offering greater compassion. But Mr. Carney is emulating the Conservatives by promising stricter bail conditions for serious offenders and tougher sentences for some violent crimes, while hiring thousands of additional RCMP and border-control

Mr. Poilievre would go further, by invoking the Constitution's notwithstanding clause to immunize certain penalties, such as serial convictions for mass murder, from judicial review.

Both promise an income-tax cut. Mr. Carney's is modest; Mr.

Poilievre's, more ambitious. Mr. Carney's plan comes with substantial increases in annual deficits, which should alarm any fiscally responsible voter.

Mr. Poilievre still hasn't told us how he would finance his platform, which should alarm any fiscally responsible voter.

The Conservatives said Mon-

day they will release their costed platform Tuesday, after early voting is completed. Both parties have waited far too long to give us the details on what they would spend and cut, and how much debt they would incur. Canada is hardly united. The

sovereigntist Parti Québécois leads in the polls in Quebec. Premier Danielle Smith vows to assert greater sovereignty for Alberta. Many vounger voters resent the prospect of never achieving homeownership or pension security. These are deep, dangerous

But it's worth noting that the two national governing parties would take much the same approach in responding to the challenges we face. For better or worse, the Grits and the Tories truly have become Tweedledum

Personal beliefs on vaccination do not supersede the public good

ANDRÉ PICARD

OPINION



n 2015, after a large measles outbreak which began at Disneyland, the state of California revoked a law that allowed parents to refuse vaccination for their children based on religious or philosophical reasons.

In 2019, after a large measles outbreak in New York, centred principally in Orthodox Jewish communities, the state axed its vaccine exemption.

In response to high-profile outbreaks of a vaccine-preventable illness (both of which spread into Canada), California and New York flipped from being states with lax vaccination standards, to having strict requirements. They also undertook determined efforts to win over the vaccinehesitant. They put children's health first, despite the political blowback.

So, what is Ontario waiting

The province is in the midst of its largest measles outbreak in almost three decades, one that has its origins in the Mennonite community.

There have been 925 reported cases since October, including 109 cases last week alone; 69 people have been hospitalized, including four who had to be treated in intensive care

Yet, the province has done next to nothing in response.

In fact, Dr. Kieran Moore, Ontario's Chief Medical Officer of Health, has defended the province's religious and philosophical exemption.

"We have to respect their opinion and have to work with the community to ensure that



A measles, mumps and rubella vaccine is prepared earlier this month. Under the Immunization of School Pupils Act, all children in Ontario must be vaccinated, but with a little paperwork anyone can opt out. ANNIE RICE/AP

they're aware of the benefits of the vaccine," he said.

Under the Immunization of School Pupils Act, all children in Ontario must be vaccinated against diphtheria, tetanus, polio, measles, mumps and rubella. (New Brunswick has a similar law, while Manitoba makes measles vaccination mandatory. Vaccines are not mandatory in other provinces or territories.)

But, with a little paperwork, anyone can opt out.

The exemption is ridiculous, we most certainly do not need to "respect the opinion" of anyone invoking it.

Refusing vaccination is not a

tenet of any major religion. Some make vague claims that vaccination interrupts the divine plan for someone's life, and not wanting to interfere with God's will, but those are personal beliefs, not doctrine. For the most part, people are invoking religious beliefs to try and give more legal credence to their secular

Respecting religious freedom is important, but it has to be balanced against other rights.

Freedom of religion was never meant to exempt people from societal obligations, like protecting the health and well-being of

The U.S. Supreme Court stated the case clearly against religious exemptions in a ruling way back in 1878: "To permit this would be to make the professed doctrines of religious belief superior to the law of the land, and in effect to permit every citizen to become a law unto himself."

That's the key point in this debate: The state cannot tell you what to think, but it can tell vou what to do. Especially when it's

for the greater good. Much of the pushback toward vaccines in religious communities is in response to COVID-19 mitigation measures. Many religious groups did not take kindly

to churches, synagogues, temples, gurdwaras and other places of worship being closed.

Fair enough. But anger over

past government policies doesn't justify not vaccinating children, or ignoring any other laws for that matter.

There are bona fide reasons for refusing vaccination, such as medical concerns. Some people have severe allergies to some vaccine components, and some people with severe immune deficiencies can be at risk from vaccination. But these are very rare

What, pray tell, is a "philosophical" objection to vaccina-

The most common one is people claiming they have "parental rights" to decide what is best for their children.

True but, again, personal beliefs do not supersede the public good, or other laws.

We don't allow parents to beat their children, even if they think corporal punishment is their right. We don't allow child martheir riage. And we cannot allow those with anti-science beliefs to harm

In a civilized society, we have obligations to each other, including protecting the frail.

An unvaccinated child puts other children unnecessarily at risk, especially in a communal setting like a school. That's why vaccination needs to be mandatory in a school setting, and in other group settings such as sports and the arts.

The first and only job of public health is to, well, protect the public's health.

Advocating for the scrapping of religious and philosophical exemptions to vaccination is part of that role; mollifying the selfish and self-righteous is not.

This is why it's worth trusting the polls

KALEIGH ROGERS



Canadian freelance journalist based in New York who reported on the Stop the Steal movement in the United States

efore he puts too much weight on the attendance of his political rallies, Conservative Party Leader Pierre Poilievre might want to talk to Beyoncé. Specifically, he might want to ask her about the 30,000person rally for former Democratic presidential nominee Kamala Harris that the pop superstar spoke at, just days before Ms. Harris lost the 2024 election. At the time, that event also probably felt like a sign of "a movement like we've never seen," in Mr. Poilievre's words.

In an echo of U.S. President Donald Trump, Mr. Poilievre has recently been emphasizing the sizes of his rally crowds in what seems to be an attempt to coun-

ter the polling numbers in the Canadian election race, which been stubbornly stable throughout the campaign and show a Liberal lead over the Conservatives of about six percentage points, on average. At these rallies, supporters have been showing up with signs and sweatshirts branded with the question: "Do you believe the polls?" Social media has been abuzz with similar skepticism. I've covered election polling

for the past five years, and I can tell you that many voters find themselves wondering if they can trust it. And the fact is, you can you just can't expect the polls to be a crystal ball. Polling by its nature is never

going to be perfectly precise, be cause polls survey a sample of the population, not the whole population. Pre-election polls in particular have additional challenges because they're attempting to measure the feelings of a population that, by definition, doesn't yet exist: people who will eventually vote. As a result, even

in the best election cycles, the polls miss the mark by a percentage point or two. In the past two federal elections, the polls missed the final popular vote result less than two percentage points, according to an analysis by The Writ's Éric Grenier.

Polls are also only a snapshot in time - they capture how people were feeling on the day the poll was conducted. As Canadians have seen, the polls can change dramatically in just a matter of weeks. But there's a difference be-

tween being imprecise, and being inaccurate or untrustworthy. You can't trust polls to guarantee who will win in a close race, or precisely project how many seats a party win. But you can trust them to tell you how voters are feeling at a given time in a race. When taken in aggregate, they can provide a pretty good picture of where the election is heading.

Rather than evidence that the polls are missing the mark, Mr. Poilievre's rally crowd sizes reflect what the polls have been showing for weeks. The Tories have been polling at around 38 per cent, representing millions of Canadians who say they intend to vote Conservative. That's definitely more than enough to fill a few warehouses. In fact, the Conservatives under former prime minister Stephen Harper won a majority government with just 38 per cent of the popular vote in 2011 It's not that the Conservatives are polling poorly – the Liberals are just polling particularly strongly, in part by siphoning off voters from the NDP, Bloc Québécois and Green Party.

The skepticism around the polls here can be chalked up to a campaign (and its supporters) trying to focus on positive signals in a heated race where polling isn't on their side. But it also inevitably draws comparisons to the of rhetoric Mr. Trump evoked when laving the foundation for his crusade to overturn the 2020 presidential election.

For years, he sowed doubt in the minds of his supporters about any fact that indicated he

might not win re-election, including pre-election polls. Mr. Trump dismissed unfavourable data as "fake news," and claimed that the "real" polls showed him poised to win. He frequently pointed to crowd sizes at his rallies as evidence of his impending victory. Mr. Trump went even further, claiming the entire election infrastructure was "rigged" against him - but dismissing polls was a key part of his offen-

Unlike Mr. Trump, Mr. Poilievre has made it clear he will accept the results of the election. We're nowhere near Stop the Steal 2.0: Northern Edition (despite what Liberal staffers tried to suggest with buttons they plantat a conservative conference last week). But to ensure things stay that way, Canadians ought to believe the polls, as long as we understand what it is they're actually saying. Otherwise, Canadians might really face a movement we've never really seen before - but is all too familiar to Americans.

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LIFE & ARTS

OPINION | PUZZLES | WEATHER

I've got a bad feeling about this ...

Spread across 12 hour-long episodes, the new season of Andor represents a steep drop-off for Cassian and company





Set a few years before the events of 2016's Rogue One, which itself ends about two minutes before the start of Episode IV: A New Hope, Andor's first batch of episodes chronicled the adventures of Cassian Andor (Diego Luna) as he evolved from a selfish thief into a politically charged leader of the rebellion. While the series got off to a slow start, Gilroy - best known for overseeing the Jason Bourne franchise, as well as such adult-minded thrillers as Michael Clayton – quickly steadied the galactic ship, offering a genuinely fascinating geopolitical window into a universe that most fans were right to assume had been strip-mined of anything fresh.

While Star Wars devotees always knew that Cassian's days were numbered – it's surely no spoiler by now to note that Rogue One ends with every major character sacrificing themselves so that plans for the Death Star can be smuggled to Princess Leia there were still large gaps in the character's history and general franchise lore to fill in, and different corridors of power to explore. But could a second (and final) season of *Andor* live up to the level and intensity of storytelling already set by Gilroy? To borrow the syntax of a franchise-favourite hero: largely, no, the answer is.

Spread across 12 hour-long episodes, the new season of Andor represents a steep drop-off for Cassian and company. Small problems from the first season the hefty amount of time it takes to set up conflict, a proliferation of side characters who are neither



chronicled the adventures of Cassian Andor, played by Diego Luna, as he evolved from a selfish thief into a politically charged leader of the rebellion.

Small problems from the first season the hefty amount of time it takes to set up conflict, a proliferation of side characters who are neither compelling nor narratively important – become distressingly big and insurmountable obstacles this time around.

compelling nor narratively important - become distressingly big and insurmountable obstacles this time around. And whereas Gilroy was previously able to chronicle Cassian's development (and the evolution of the galactic uprising itself) via a series of wonderfully tense mini-arcs – including a nail-biting heist and a rousing prison break – the showrunner doesn't have quite enough material to grip onto here. It is almost as if, faced with Cassian's unalterable fate, Gilroy fell into a deep well of narrative despair all his own. The only way to rebel against the inevitable? Stretch things out as long as possible.

Practically, this means that the first half of the new season frustratingly grinds along as Gilroy struggles to inject thematic weight into of a half-dozen storylines of varying interest, the countdown to the franchise-defining Battle of Yavin (in which Skywalker destroys the Death Star) ticking away in the background. Mostly, the entire season builds to a canonical event on a certain planet that has long been discussed in the margins by hard-core Star Wars fans – but the road toward that pivotal and ultimately pulse-pounding moment is paved with too many bumpy, go-nowhere detours. The first season's strength was its slow-burn tension. Here, almost all the storylines are lowered to more interminable temperatures

This includes a frustratingly long multi-episode sequence in which Cassian is caught between bickering bands of rebels; fauxcomical scenes between Imperial bootlicker Syril Karn (Kyle Soller) and his neurotic mother (Kathryn Hunter, a great actor stuck in a sitcom-stock role); endless scheming from Imperial psychopath Dedra Meero (Denise Gough); and a post-traumatic-disorder subplot for Cassian's love interest Bix (Adria Arjona), which lands as hollow even before Gilroy shamelessly tries to tie a too-neat bow on

Like the first season, the very best parts of *Andor* 2.0 follow Luthen Rael, a merciless rebel who will stop at nothing in his quest to topple the Empire. Stellan Skarsgard once again embodies Luthen with an ice-cold zealotry that matches the fervour of his Imperial enemies, the actor's performance anchoring a universe of pew-pew laser guns and beep-beep droids into something devastating and real. And whenever Gilroy convinces Rogue One co-stars Ben Mendelsohn (as the Death Star's delightfully evil project manager), Forest Whitaker (as an eccentric rebel at odds with his comrades) and Alan Tudyk (the voice of a flippant droid) to pop back in here and there, the series's energy climbs considerably.

Perhaps the whole stretch is worth spending an entire day binge-watching if only for the op

portunity to watch Episode 9, in which the heroic politician Mon Mothma (a sturdy and steely Genevieve O'Reilly) delivers a blistering speech in the Galactic Sen-ate. Pivoting around a singleword utterance that surely set off alarm bells inside Disney HO, the monologue is destined to cause the internet to lose its mind for at least a few days.

Yet the obviously Middle Eastinspired moment both crystallizes the heavy themes that Gilroy is wrestling with - the banality of evil. the suffocation of imperialism, what happens when good people say nothing – at the same time that it reveals how ungainly and ill-suited a popcorn property like Star Wars ultimately is at treating those ideas with the rigour and gravity that they require.

So much of Andor's new season spent with Gilroy picking apart the contradictions and conflicts that arise with any kind of political uprising, without the writer realizing that his show is so often in conflict with itself. Perhaps that internal creative rebellion is the whole point - the particular force flowing through Gilroy's universe - but it still doesn't make for consistently successful television. Andor tries. But this is a galaxy of do, or do not.

The first episode of Andor Season 2 premieres on Disney+ on Tuesday, with subsequent episodes debuting

Chilly Gonzales talks Drake, piano pedals and the joy of happy accidents

BRAD WHEELER

little more than 20 years ago, Chilly Gonzales was working with Jane Birkin at Paris's Studio Ferber on the chic singer's duets album, Rendezvous. It wasn't going well, owing to a bureaucracy peculiar to the

"The diplomacy was exhausting," says Gonzales, born Jason Beck in Montreal. "I wasn't ready for the level of indirectness and pecking order."

At the time, Gonzales was a failed pop star turned Berlinbased expat and electro-rap curiosity – not high up in many peck-ing orders. He retreated to an upright piano in a studio room next door, employing the celeste pedal that softens notes with felt. It's considered a practice pedal, but Gonzales liked the sound and the tape machine rolled.

And so, in 2004, the same year Birkin released Rendez-vous, he put out Solo Piano, an album of 16 elegant hummable neoclassical themes for left-hand accompaniment and right-hand melody.

'It was a true product of accident and circumstance," Gonzales, who classically trained as a pianist at McGill University. "It was an album I didn't know I was making until I was almost

Fluke or not, Solo Piano changed his career. Where people had previously appreciated his music on a chin-stroking intellec-



Chilly Gonzales has carved a path marked by idiosyncratic choices: French hip hop, a gorgeous Christmas album, piano duels, bathrobes as stage wear, a 27-hour solo concert that set a Guinness World Record and a valiant but unsuccessful attempt at orchestral rap. VICTOR PICON

tual level, a new fanbase was responding emotionally - and in bigger numbers.

I just put it out there and the whole thing blew up. I suddenly had 10 times the audience," the 53-year-old says on a video call from his residence in Paris. (Home is Cologne, Germany – 'It's where my piano is.")

In 2007, after receiving a standing ovation at Toronto's Massey Hall for a 40-minute solo piano performance as the opening act for his friend Leslie Feist (who also worked on the Birkin album), Gonzales had an epiphany about his own future.
"I realized I had a choice," he

"Do I say the lesson I learn from this is that I should just stick to piano because this is working and this is getting me everything I had been working for? Or was the lesson to wait for the next accident?"

He decided on the latter. While he did release Solo Piano II in 2012, Gonzales has carved a path marked by idiosyncratic choices: French hip hop, a gorgeous Christmas album, piano duels, bathrobes as stage wear, a 27hour solo concert that set a Guinness World Record and a valiant but unsuccessful attempt at or-chestral rap. Casual fans may know him from high-profile collaborations with Feist. Iarvis Cocker, Daft Punk and Drake.

His most recent studio album is last year's Gonzo, a charismatic effort of rap with moments of piano. For his impending concert at Massey Hall on Tuesday, he promises a "full Gonzo experience," with all his modes represented and special guests prom-

With all due respect to Kendrick Lamar and his Drake-savaging, career-salvaging hit Not Like Us, the greatest diss track of 2024 was Gonzales's single from Gonzo that accused German composer Richard Wagner of antisemitism: "And I know that we shouldn't speak ill of the dead, but this decomposing composer needs a kick in the head.'

It also includes a shout-out to Drake: "He said a Jew poet couldn't be a true poet, but have you heard Hotline Bling? A Jew wrote it"

Gonzales's affiliation with Drake is the result of another happy accident. The pop-rap king appropriated The Tourist from Solo Piano for his 2009 mixtape, So Far Gone. Drake was originally drawn to Solo Piano by Gonzales's exotic sobriquet. The two later collaborated on Drake songs, including Marvins Room, from 2011's Take Care.

"I don't know Drake well," he savs. "We spent three or four evenings in the studio, and it was among the best collaborations I've ever experienced. He's a seri-

ous musician."

Gonzales sides with his fellow Canadian in the rap war between Drake and Lamar, particularly when it comes to latter's lewd double entendre about the former - "Tryna strike a chord and it's probably A minor" - on Not Like Us.

"As time goes on, history will be kinder to Drake than it will be to Kendrick Lamar," he says. "I think Kendrick Lamar made a deal with the devil by trivializing pedophilia to win a beef, and it will come back to bite him.

What lies ahead for Gonzales is anyone's guess. He's ready for more happy accidents, though he would rather encourage opportunities than wait on them. Namely, he prefers the freewheeling nature of making rap music to more laborious pop collaborations.

"What I love about being in the studio with rappers is that it really corresponds to the values of why I started to make music in the first place, which is the ecstasy of spontaneous creation," he says. "The sessions happening now with non-rap people are joyless and feel dead. Honestly, not sure I could ever go back to

Chilly Gonzales plays Massey Hall on Tuesday. Info at masseyhall.com.

I still can't get behind community mailboxes

FIRST PERSON

Collecting my mail now feels like a chore that I didn't sign up for, Shane Dyble writes

he everyday absurdity of community mailboxes continues to astound me. It's something many Canadians deal with but rarely talk about.

For example, in February it was -13 C and I was standing in line, waiting to open a box full of bills. There are few things more irritating in my daily life than my community mailbox - and somehow, it's now become a routine.

Our mailbox is at the end of the street, a cluster of metal compartments bolted to a cement pad. The locks on these boxes freeze. The keys bend. Sometimes I notice some boxes have the whole front panel torn off in what looks like a budget heist gone wrong. Ironically, my mail was never stolen until Canada Post started locking it

up.
I work overnights. Most mornings, on my way home, I stop by the box. I hold out hope - maybe this time there'll be a card, a surprise, something decent. But it's always a bill. Or two. Three, if I'm unlucky.

One morning when I stopped there were a few cars already idling around the box. I parked and joined a short line. The wind cut through my jacket. It was early, and I was tired. I could be asleep. Instead, I'm outside, waiting to collect my own mail. It feels less like a public service and more like a chore I didn't sign up for. And then Jim showed up.

Every neighbourhood has a relentlessly cheerful neighbour. Mine is named Jim. He always finds the bright side of things, especially things no one asked him to find the bright side of.

On this day, Jim is at the community mailbox, thumbing through his flyers and coupons like he's found buried treasure.

"I love these new boxes," he said to no one in particular. "It's nice that we can all gather and get to know each other."

I nodded, because nodding is easier than explaining how much I hate everything about this setup. The box. The line. The small talk. The idea that freezing your



ILLUSTRATION BY CHRISTINE WEI

fingers off in the name of community building is somehow charming.

I finally reached my compartment. My

key is bent, as usual. I jiggled it until the lock gave way. Inside, three weeks of mail are crammed in like a *Tetris* puzzle. I reached in and immediately sliced my knuckles on a sharp metal edge. I flinched, looked at my hand - blood. It's always something.

"Why would they design a mailbox like this?" I muttered. "People obviously have to stick their hands inside."

Jim, still nearby, started whistling. I don't blame Jim. He's just doing what cheerful people do. But I can't help feeling that my neighbourhood - and many across the country – accepted something they shouldn't have. Mail used to arrive at the door - six steps from the kitchen, safe, simple, weatherproof. Now, we're expected to go out and collect it ourselves. And call it progress.

I find myself wondering how this happened. How did we go from daily service at our doorsteps to pick up your own stuff at the end of the block? What changed?

I'm willing to bet that in 10 years, some one will reintroduce door-to-door mail delivery as a premium service. Maybe it'll be marketed as nostalgic, classic or "concierge-style." We'll pay extra to get back what we already had.

For now, I stand outside in the cold, bleeding slightly, while Jim hums a tune and chats about coupons. It's a ridiculous scene. And it plays out every day, across streets and subdivisions all over the coun-

try.

To my letter carrier: If you're reading this, please tuck a couple of Band-Aids in the flyare next time. I'll need them. with the flyers next time. I'll need them.

Shane Dyble lives in London, Ont.

First Person is a daily personal piece submitted by readers. Have a story to tell? See our quidelines at tgam.ca/essavquide

Nathan Fielder's The Rehearsal returns, with too much of a good thing

WILL SLOAN

REVIEW

ince so much of the pleasure of a Nathan Fielder show comes from the unexpected ways his comic acorns grow into giant oaks, it would be unfair to reveal too many specifics about the second season of his docucomedy The Rehearsal. But the statute of limitations has surely passed for his breakthrough series Nathan for You (2013-17), so I'll tell you about an episode midway through its run that, for me, still represents one of Fiel-

der's creative pinnacles.
The conceit of that series was that Fielder, who at some point in his distant past earned a business degree, would generate comically elaborate schemes to boost struggling small businesses. In an episode titled "Smokers Allowed," the business was a bar whose customer base dwindled after anti-smoking legislation. Discovering that actors on a stage could still legally smoke indoors, Fielder installed a row of theatre seats in the bar, thereby rendering the entire bar a theatrical performance. That's a funny idea, and Fielder took it further, quickly deciding to stage one entire night at the bar as an actual play, hiring dozens of actors to re-enact surveillance footage on a replica set.

Since then, grand comic experiments have become expected of Fielder, and he has continually upped the ante. At one point during the new season of The Rehearsal, Fielder builds five exact replicas of a man's apartment on a Hollywood sound stage, hires five sets of actors to play the man and a woman that



In the second season of The Rehearsal, Nathan Fielder rebuilds an entire airport terminal, hiring 70 actors to play staff and travellers

the man hopes to romance, and instructs them to improvise different possible variations of the real-life couple's hypothetical date. Would you believe that, in the grand scheme of the show, this amounts to little more than a throwaway gag? This is an experiment that makes even "Smokers Allowed" seem modest - but bigger doesn't necessarily mean better.

In The Rehearsal, Fielder has moved on from small businesses to interpersonal problems. His ostensible subject this time is aviation safety (a good first joke, since who wants to watch a comedy show about that?). Studying black box recordings recovered from plane crashes, Fielder discovers that the disasters were usually preceded by friction be-tween pilots. His hypothesis: What if the craft of acting (or rehearsing) could be used prior to takeoff to help pilots establish rapport? This premise is a springboard for an intricate and overlapping series of performanceart spectacles, which unravel across six episodes like a Russian nesting doll: a dating experiment, an American Idol-like singing competition, a journey to Congress and a tussle with the Paramount + executives, among

The Rehearsal finds Fielder in a rare position: He's now successful enough to commandeer the Warner Bros. lot (where, by the way, he also rebuilds an entire airport terminal, hiring 70 actors to play staff and travellers), but still enough of a cult figure that most of his human guinea pigs have apparently never heard of him. Somehow, Fielder still feels like our man on the inside, getting away with something ridiculous on HBO's dime.

But if he has maintained his low profile more successfully than his ultrafamous fellow pranksters Sacha Baron Cohen and Michael Moore, he also lacks some of their bite. Though Fiel-

der occasionally gestures toward political and corporate satire, he's more interested in kidding his overlords than going for the jugular. The idea undergirding all of Fielder's most ambitious experiments is: "Isn't it hilarious that I pulled this off on HBO's

If he has another recurring theme, it's the everyday difficulty of being a person in the world. Unlike Cohen, whose Borat was a chaotic force disrupting the superficial propriety of American society, Fielder creates rigidly controlled environments in which ordinary human awkwardness is the great unraveller. As always, much of the comic tension comes from Fielder's socially awkward persona and his efforts to build a world to accommodate it, and he's purposely ambiguous about how much of this awkwardness is real.

Though the show cannily in-corporates Fielder's heightened public profile - making mention of his recent foray into scripted TV (he dryly refers to his The Curse co-star Emma Stone as "the actress playing my wife") it remains cagey as ever about his personal life. Fielder's passing reference to his own real divorce on the finale of Nathan for You sticks in the memory because of how unusual it was.

Do I want to see more of the "real" Fielder? Maybe, maybe not. But I can't shake the feeling that the onscreen Fielder is hitting a wall. He's still funny and clever, and with an HBO expense account his ideas are always impressively executed, so if I suggest that The Rehearsal is becoming a little too much of a good thing, I might feel like the emperor from Amadeus complaining about "too many notes." And yet.

In an episode full of maximalist gags, the funniest and most resonant moment of "Smokers Allowed" was when Fielder instructed one of his hired actors to say "I love you" to him over and over again. In *The Rehearsal*, around the episode where Fielder attempts to get inside the head of Chesley (Sully) Sullenberger by re-enacting the pilot's life from birth, right down to dressing as a baby on a massively scaled child's bedroom set, I find his access to resources could not quite outpace a sense of diminishing returns.

Special to The Globe and Mail

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A18

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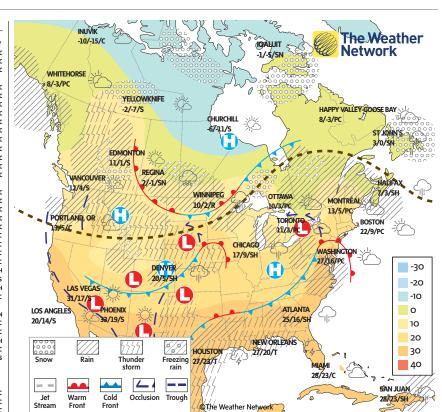
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SN SNOW

W WINDY

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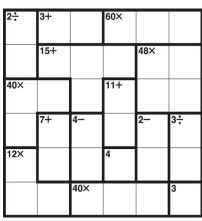
FG FOG

DIFFICULTY RATING: ★★☆☆☆



Fill in the grid so that each row of nine squares, each column of nine and each section of nine (three squares by three) contains the numbers 1 through 9 in any order. There is only one solution to each puzzle.

KENKEN



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- Each row and each column must contain the numbers $\ensuremath{\mathfrak{1}}$ through 6 without repeating.
- 2. The numbers within the heavily outlined boxes, called cages, must combine using the given operation (in any order) to produce the target numbers in the top-left corners.
- Freebies: Fill in single-box cages with the numbers in the top-left corner.

BRIDGE

BY STEVE BECKER TUESDAY, APRIL 22, 2025

South dealer Both sides vulnerable.

The bidding:



Occasionally – hopefully not too often – you wind up in five hearts or five spades as a result trying for a slam. Sometimes you find yourself in jeopardy at this awkward contract – and remember, you get no extra points for having undertaken to make

11 tricks instead of 10. Consider the problem faced by declarer in this hand where he had to make five spades. West led the ace of clubs and shifted to his singleton diamond. Declarer won in dummy and played a spade to the king and a spade back to the jack, West refusing to win either trick.

South was now in trouble. He could probably make the contract if he guessed West's distribution, but he had no way of knowing for certain what it

For example, suppose he had led the queen or 10 of spades at this point, and West took the ace and returned a club. South could discard a heart, but he would then be faced with the question of how to return his hand to draw West's nine of trump.

If West originally had two diamonds and two hearts, declarer would have to lead a diamond to reach his hand, but if West had started with one diamond and three hearts, declarer would have to cash the A-K of hearts and ruff a heart to bring the contract home. South didn't know which was the actual case, but he solved the problem neatly by avoiding

it altogether.
Instead of leading the third round of spades at trick five, he first cashed the king of clubs, discarding a heart, and then cashed the A-K of hearts. Now he led a spade and could sit back and relax.

He didn't care what West rerunned after taking the ace
- whether a spade, a heart, a
diamond or a club. In all of
these cases, he could win in
his hand and draw West's last trump before claiming the balance.

CRYPTIC CROSSWORD

ACROSS

- 1 Current measure introduced by Conservative is affected (4)
- Leaders of European Community still delirious (8)
- Upmarket magazine 9 contains ultimate in
- downmarket gossip (7) Left Asian port
- carrying cargo (5) What goes round yet stays the same? (5)
- Make use of plastic resistance-free polymer (6)
- 14 Discern shapes moving in hole in the wall (4,9)
- Complain about the
- French lacking strength (6) 19 Abandon area with
- poor vegetation (5)
- Experience discrimination (5)
- Expert urbanely suppresses alarm (7)
- Cars put strain on government department (8)
- Present feature of higher education (4)

- Water feature that blocks one's view? (8)
- Choral composition assembled around religious texts (5)
- Cleaner rebukes person crying (6,7)
- Engineer lit up plant (5)
- Boring outside broadcast (7)
- Beat man who killed his brother reportedly (4)
- Red state abandons core element of socialism (6) Investigation involving
- corrupt lab likely to happen (8)
- Crushes issue associated with new partnership (7)
- Guarantee criticism overlooks leader (6)
- Officially approve length of constable's service (5)
- Delivered foundation course (5)
- Check support for plant (4)

10 12

YESTERDAY'S CRYPTIC ACROSS: 1 BOW-LEGGED, 6 VOW, 8 FUNGI, 9 REVENUE, 10 RHEOSTAT, 11 FLAP. 13 PYROMANIA, 16 AJAR, 17 LAVENDER, 20 PITIFUL, 21 RANGE, 22 EAR, 23 RESILIENT

DOWN: 1 BEFORE, 2 WINCE, 3 EMISSARY, 4 GERMAN MEASLES, 5 DOVE, 6 VANILLA, 7 WHELPS, 12 INTEGRAL, 13 PLATTER, 14 MAGPIE, 15 URGENT, 18 DENSE, 19 AFAR.

CONCISE CROSSWORD

- 1 Puzzling, confusing (8)
- 5 Existence; vitality (4) Bring to light, reveal (7) 9
- 10 Plentiful (5)
- Celestial body such as 11
- Ganymede or Titan (4) 12 Sidelong, obliquely (7)
- Rough (6)
- 16 Pressing (6) Glass tube with a tap 19 at one end for use

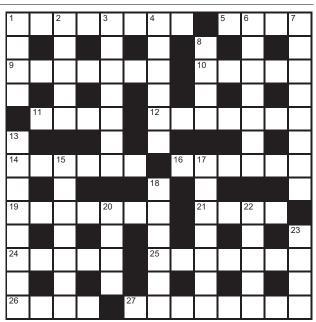
in a laboratory (7)

- 21 --- boom, birth
- rate surge (4) Softly radiant (5)
- 25 Woodwind
- instrument (7)
- To a lower position (4)

16 PICKLE 17 PUNCH 18 FORGE 20 CAP

27 Munitions (8)

- 1 Primary colour (4)
- 2 Stereotypically masculine (5)
- Money in the bank (7)
- Everyday, routine (6)
- 6 Have an effect (on) (7) --- hour, latest
- moment (8)
- Recreation area (4)
- Sword or dagger 13 sheath (8)
- Movement of 15 atmospheric currents (7)
- 17 Point of no return (7)
- Condiment (6) 20 Urban settlement (4)
- 22 Labour prime minister (5)
- Score of zero in tennis (4)
- YESTERDAY'S CONCISE CROSSWORD ACROSS: 1 BACCHUS 5 PACES 8 ROOST 9 CRYSTAL 10 NAP 11 CULMINATE 12 TICKLE 14 FICKLE 17 POLLUTION 18 FOG 19 NORFOLK 20 CURIO 21 HATED 22 EMPRESS DOWN: 1 BARONET 2 CROUP 3 HOT 4 SICKLE 5 PHYSICIAN 6 CATWALK 7 SOLVE 11 CELLULOID 13 CULPRIT 15 ENGROSS



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Canadian Catholics reflect on legacy

From Vancouver to Halifax, people react to the death of a pontiff known for his humility and dedication

ZOSIA BIELSKI TORONTO ERIC ANDREW-GEE MONTREAL TAMARA MERRITT TORONTO SKYE ANDERSON WINNIPEG **LINDSAY JONES HALIFAX**

Catholics in Canada remembered Pope Francis as a leader who gravitated to the weakest and most vulnerable, and who listened closely and was open to change, even if change has come slowly to the Catholic Church.

The Pope died Monday morning after spending five weeks in hospital with double pneumonia. He was released in late March and made his final public appearance in Vatican City's St. Peter's Square, where he delivered the Easter Sunday blessing.

Some 11 million Canadians are Catholic, making it the country's largest Christian denomination. The Pope's 2022 visit to Canada included events in Alberta, Quebec and Iqaluit. He used the trip to deliver a historic apology for the Catholic Church's role in the residential-school system.

Vancouver resident Alda Munro woke early on Monday and learned of the Pope's death from the news. She dressed and made her way to Holy Rosary Cathedral, where she sat on a bench outside and listened to the church bells toll before doors

opened to parishioners.
She thought about the name Francis had chosen for himself, in honour of Francis of Assisi, the 13th-century saint known for his life of humility and poverty, and his patronage of animals.

"I knew of all the things he had done, and calling himself Francis says it all," Ms. Munro said. "I wanted to come to some place where people felt that hu-



A person in Vancouver on Monday pays tribute at an altar to Pope Francis, which includes one of his zucchettos, a skullcap worn by clergy members of the Catholic Church. ISABELLA FALSETTI/THE GLOBE AND MAIL

Montreal's Notre-Dame Basilica, a major tourist attraction and the city's mother church, visitors contemplated the life of the first pontiff from the Americas.

Linda Augustine, from Australia, said a prayer for a Pope who was also an "ordinary person."

"He was very humble," she

"He was a people person his dedication to the church and the people and to God."

For Hamilton's Cathie Pead, there was a sense that Francis, who was 88, had died too soon.

"There's still more that needs to be done. He was such an example of servant leadership that many leaders speak about but few achieve," said Ms. Pead, a founding member of Concerned Lay Catholics, which helps lay-people take responsibility for their roles within the church.

To her, Francis was always serving, "a priest who never lost touch with people," even while at the head of one of the world's largest organizations.

Ms. Pead said the Pope had pushed change within the institution "in a way that wouldn't tip the ship." She pointed to reconciliation with Indigenous peoples, efforts to begin addressing sexual abuse in the church and acceptance of LGBTQ some

Helen Kennedy, executive director of Egale Canada, the country's leading LGBTQ+ advocacy organization, was among a group of international LGBTQ+ activists invited to the Vatican by the Pope in 2019.

Kennedy spoke about Francis's willingness to address the global criminalization of LGBTQ people. She saw it as a significant step forward for those living in fear, given how closely people around the world listen to Vatican statements.

"He wasn't afraid of change. It may have been gradual change, but at least he wasn't afraid of it, and he was open to talking about it," Ms. Kennedy said. Still, many LGBTQ+ advocates

have found progress painfully slow. In 2023, the Pope allowed priests to bless same-sex couples but upheld the Catholic Church's strict ban on gay marriage. In 2024, the pontiff had to apologize after saying gay men should not be allowed to train for the priesthood and using a derogatory slur during a discussion with Italian bishops.

"Now I'm looking to what's next," Ms. Kennedy said. "Will that glimpse of progressiveness that we've seen under his lead-ership continue with the next pontiff?"

At Winnipeg's Saint Boniface Cathedral, Sister Monica Katchang talked about her grief colliding with gratitude for how the changed the Catholic Church.

The missionary sister, who arrived from Nigeria eight years ago, spoke about Francis's "love for the poor," his pleas for others to be treated with respect and his optimism.

"He wanted everybody to con-

tinue to have hope in the midst of all that is happening in the world – all the wars, the hunger, the confusion – he still wanted to have hope that we can have a better world.

Saint Boniface Archbishop Albert LeGatt described watching the pontiff meeting hundreds of people. "You can read people's eyes and behind those eyes was simplicity. ... And you could see that it wasn't just a formality for him to meet all other people with respect, with a smile, with a desire to listen. It was there.'

In Toronto, flags were lowered to half-mast at St. Michael's Ca-thedral Basilica. After the Easter Monday morning mass, some congregants remained in the pews, their heads bowed.

Cheryl D'Souza recalled her family visiting Vatican City in 2017. The Pope happened to be doing his rounds. When he passed her granddaughter, Jasmine, he planted a kiss on the baby's head.

"It was a shock for us," she said. "He was there yesterday, he came out, and then he gave his blessing on Easter Sunday, and then he was gone this morning."
In downtown Halifax, mourn-

rs gathered at St. Mary's Basilica Cathedral for Monday's late-morning mass. A framed portrait of Francis was displayed below a towering wooden cross, alongside Easter bouquets of pink and yellow tulips.

Beverly Burke was shocked when her sister called with the news, just hours after the Pope's Easter blessing in Rome. He had seemed happy to her, smiling. "I was thinking about all the good works he did for the Catholic Church, for Indigenous people and [clerical] sexual abuse," Ms. Burke said.

Emmanuel Nahimana normally attends a francophone Catholic church across the bridge in Dartmouth but came to the cathedral to remember the Pope, whom he lauded as courageous for his focus on the vulnerable.

"He's a man who was a beacon of humanity," Mr. Nahimana said. "I think we will miss the

Francis remembered for embracing hope

MARCUS GEE

oncetta Oliverio came to Canada from Italy as a child, part of a big Catholic family. Now 67, she still goes to church on Sundays, travelling from her home in North York to downtown Toronto to watch her grandson sing in the choir at St. Michael's Cathedral.

This Easter, she celebrated the Christian holiday with a potluck dinner at her son's place and an egg hunt for the kids. She made a big lasagna. She watched Pope Francis on TV. She thought he looked frail and wondered how much time he had left on this Earth.

When she turned on her television in the morning to watch her usual all-news channel, she heard what had happened. Despite her premonition, it somehow came as a shock to learn Francis was gone. "He cared for the common folk, the common person, the poor," said Ms. Oliverio, who works as a paralegal. "He went out of his way to have the whole world be united."

She paused and sighed. "That was just very inspiration-

Ms. Oliverio was among a stream of people at St. Michael's who stopped to remember the Pope, who died at 88 of a cerebral stroke after a dozen years as pontiff. Consecrated on Sept. 29, 1848, the big, yellow-brick edifice is described on a plaque outside as "the principal church of Canada's largest English-speaking Catholic archdiocese." About 5,000 people of diverse origins – Chinese, Indian, Sri Lankan, Nigerian, Filipino, old-stock Canadian - visit it every weekend

A bitter wind was blowing and a slate sky threatened rain as parishioners filed out of mass on Monday morning and visiting mourners lingered inside the big iron gates.

John Mak gave Pope Francis credit for apologizing for misdeeds, like the abuses at Canada's residential schools and the sexual crimes of Catholic priests. "He admitted that the church still has sinners. If there is something we did

wrong, you have to admit that."

His friend Eddie Chan grew up with Mr. Mak in Hong Kong decades ago. Asked what he thought the late Pope's legacy would be, he said, simply "love, love, love." Then added, "hope."

Francis, he said, had made "pilgrims of hope" the theme of the church's 2025 Jubilee year. The Pope invited Catholics to go on a pilgrimage so that hope, as he put it, would "spread to all those who anxiously seek it."

Another visitor to the church, Edith Baguinho, a retired teacher, said the Pope's heart was in the right place when he said he wanted everyone, no matter who they were, to receive salvation, a message summed up in his phrase "todos, todos, todos" (everyone, everyone, everyone).

But she thought he had drifted from the church's traditional teachings. "I think humanity needs a bit more guidance," she said. "The church has been asleep. God has been pushed aside and humans have taken over.'

Rev. Joshua Roldan, though, said that Pope Francis reminded the world "that God's mercy is for all peoples, God's love is for all peoples."

Father Roldan, 40, a priest at Toronto's St. John's Parish, said he heard about the pontiff's death on Instagram. Soon, he said, "my text messages were blowing up."

He said it seemed strange that, only a day before, Catholics were celebrating the joy of Easter. The ailing Pope had even appeared on a balcony at St. Peter's Basilica. "And then, all of a sudden, we're all in mourning."

Reaction among Indigenous leaders a mix of gratitude, unresolved pain

PATRICK WHITE WILLOW FIDDLER TAVIA GRANT

Every night since she last spoke Pope Francis, Marie-Anne Day Walker-Pelletier has unwrapped a ceremonial cloth covering a pair of children's moccasins and prayed with the little shoes cra-

dled in her arms. A former chief of Okanese First Nation, Ms. Day Walker-Pelletier had presented the moccasins to Francis during an Indigenous delegation to Rome in March, 2022 – a symbol of the children who died attending Catholic-run residential schools. He assured her he would sit and pray with them every day until he could deliver an apology on Canadian soil.

Four months later, on a stage in Maskwacis, Alta., Francis honoured that promise, returning the moccasins to Ms. Day Walker-Pelletier and issuing a momentous apology to Indigenous people in Canada - one remembered as much for its sincerity as for its shortcomings.

"The Pope's spirit is in those moccasins now," said Ms. Day Walker-Pelletier, hours after learning of his death on Monday. "And it's a reminder that there is a lot of unfinished business, that we can create a better state for our children, our families, our communities. They're very powerful."

As news spread of the Pope's death, reactions among Indigenous peoples reflected the church's complicated history, woven with a mix of gratitude and unresolved pain.

"While the Catholic Church has a legacy of harm against First Nations, we acknowledge the progress made in recent years. largely due to Pope Francis's efforts," said Cindy Woodhouse Nepinak, National Chief of the Assembly of First Nations (AFN).

Francis's monumental visit to Canada – called a penitential pilgrimage by the Vatican - was the product of years of lobbying.

In 2009, Phil Fontaine, a residential school survivor and thennational chief of the AFN, met with the pope at the time, Benedict XVI, and called an apology a "missing piece" of reconciliation.

Six years later, the Truth and Reconciliation Commission

(TRC) called on the new Pope, Francis, to deliver an apology in Canada for "spiritual, cultural, emotional, physical and sexual abuse" in Catholic-run residential schools.

There was little movement on the demand until May, 2021. The discovery of possible gravesites next to a former residential school on Tk'emlups te Secwépemc First Nation prompted a period of national mourning and renewed calls from Indigenous leaders for a papal apology on Canadian soil.

In Francis, they found a willing



The Pope's spirit is in those moccasins now. And it's a reminder that there is a lot of unfinished business, that we can create a better state for our children, our families, our communities.

MARIE-ANNE DAY WALKER-PELLETIER FORMER CHIEF, OKANESE FIRST NATION

"I was so impressed with his humility," said Mr. Fontaine, who was part of the 2022 delegation to Rome. "He came across as gentle, and he struck me with his ability to listen, because we were there for two hours, and 15 survivors that took turns talking about their personal experiences. And he sat there and listened."

Mr. Fontaine called the papal apologies, both in Rome and Maskwacis, a profound moment for many survivors who were ready to forgive the Catholic Church for its abuse.

"People were prepared to forgive because they understood that without the apology and without forgiveness, it would be very difficult to heal," he said. "And so out of that whole thing, truth comes out."

That warmth was far from universal. Murray Sinclair, chief commissioner of the TRC, issued a statement saying the apology failed to acknowledge "the full role of the church in the residen-

tial school system." Others, such as Natan Obed, offered more measured praise. The president of Inuit Tapiriit Kanatami, a national organization that represents 70,000 Inuit in Canada, met with the Pope four times in 2022 and called the apol-

"deeply meaningful." But he also cited a "missed op-portunity." Mr. Obed had asked the Pope to intervene personally in the case of Johannes Rivoire, a former Oblate priest living in France, charged with sexual assault from his time working in Canada. He pressed the Pope to help send him to stand trial in Canada. Mr. Rivoire died in

France last year.

"The most difficult part of the legacy is, of course, Father Rivoire, and our unsuccessful attempts as Canadian Inuit to bring him to justice here in Canada, and our direct pleas to Pope Francis to intervene and at least, speak directly to Father Rivoire in France, Mr. Obed said.

While the papal tour was closely scripted, Francis did offer one off-the-cuff remark on the plane back to Rome, acknowledging that the residential school system amounted to genocide.

"I think that is probably the foundational thing that Pope Francis did, because it's not just something that impacts Canada, it would have been impacting Indigenous peoples around the world," said Cody Groat, assistant professor of history and Indigenous studies at Western Universi-

Yet much of the hope sparked by the apology remains unrealized. The Vatican under Francis promised to explore repatriating cultural items back to Indigenous communities. Its holdings include wampum belts, ceremonial masks and beaded moccasins.

'I would hope and think that a file like the repatriation of cultural items has gone to that more diplomatic level," said Prof. diplomatic level," said Prof. Groat, who is Mohawk and a band member of Six Nations of the

For Ms. Day Walker-Pelletier, Francis's legacy lives on through her own work. She gives presentations on residential schools to schools and communities, always offering up the moccasins for people to hold. "They are very sa-cred," she said. "They offer a model for justice."



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REPORT ON BUSINESS*

OTTAWA/QUEBEC EDITION

TUESDAY, APRIL 22, 2025

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Markets slide after Trump renews attacks on Fed's Powell

Major U.S. indexes fall more than 2% as investors fret over future of central bank's independence

TIM KILADZE DARCY KEITH

U.S. President Donald Trump roiled markets by reigniting his public tirade against Federal Reserve chair Jerome Powell, sending everything from the U.S. dollar to U.S. stocks lower as investors weigh the President's willingness to sever the central bank's long-standing independence from the White House.

Mr. Trump started calling out Mr. Powell, the Fed chair he appointed in 2018, during his first administration, but did so aggressively again last week after Mr. Powell cautioned the current trade war could send inflation higher. Should that happen, the Fed will have to consider raising interest rates again to combat rising prices, something Mr. Trump dislikes because he wants falling rates to stimulate the economy.

After last week's outburst spooked investors, a number of U.S. media organizations reported some of the President's cabinet members and advisers – and, in particular, Treasury Secretary Scott Bessent – have been working behind the scenes to prevent Mr. Trump from taking drastic action. For many investors, the Fed's independence is considered paramount because it prevents any president from poli-

ticizing a key economic institution. Without separation from the White House, a president could, for instance, dictate lower rates to juice the economy before an election

But on Monday Mr. Trump took to Truth Social and had tough words for Mr. Powell again, warning the economy will slow "unless Mr. Too Late, a major loser, lowers interest rates." The "too late" nickname is a reference to criticism that Mr. Powell – and many other central bankers – were slow to raise interest rates in 2022 because they assumed inflation would be transitory, or a short-term event.

■ MARKETS, B6

MANUFACTURING



Wayne McIntyre, right, chief executive and co-founder of Relocalize, shows a robot arm used for production lines to Jean-Yves Bourgeois, EVP Business Services Group at financial services firm Desjardins. ANDREJ IVANOV/THE GLOBE AND MAIL

Transforming supply chains, one ice cube at a time

Relocalize's minifactories cut costs, reduce carbon emissions

PIPPA NORMAN

INNOVATION REPORTER MONTREAL

n an industrial building near the heart of Montreal, the future of factories is taking shape inside a 40-foot second-hand shipping container.

Or at least, the future of making ice cubes.

Or at least, the future of making ice cubes. A robotic arm lowers dozens of tiny suction cups onto a tray of perfectly square, clear ice cubes. Once stuck on the cups, the cubes are carried lengthwise within the container, packaged in plastic and proudly labelled "local ice."

The mechanism is part of a high-tech microfactory that Montreal-based company Relocalize hopes will transform supply chains while adding efficiencies, cutting costs and reducing carbon emissions.

Relocalize plans to situate its microfactories directly beside distribution centres, which in turn send the products either to retailers or direct to the consumer. This cuts out the step of transporting items between large manufacturing sites and distant secondary sites.

"We're looking to replace more centralized supply chains with hyperlocal autonomous production," said Wayne McIntyre, chief exec-

utive officer and co-founder of Relocalize.

The company's minifactories are self-sufficient. Five robots per factory keep operations running smoothly, and human intervention is only required in the event of an emergency or every few days for routine maintenance.

■ FACTORIES, B6



Major Chinese

major Chinese manufacturer CATL unveils advances in EV battery technology • B5

CATL'S WANG ZHAO/AFP

DAVID ROSENBERG

Trump's China strategy is backfiring – and that puts all investors at great risk

B4

ROB CARRICK

The stock-market problem facing retirees: What are your options when it comes to investing? ■ B13

How a trade war upended Poilievre's push to attract union workers

NOJOUD AL MALLEES VANMALA SUBRAMANIAM

Conservative Leader Pierre Poilievre has spent the past 2½ years courting the support of blue-collar Canadians and shifting his party's positions to embrace pro-worker policies. Now he's hoping to enjoy the fruits of his labour.

The Conservatives' "more boots, less suits" plan to support trades workers has received praise from various unions. Mr. Poilievre has also sought to distance himself from the policies of former prime minister Stephen Harper, who took a hard line on striking workers with back-towork legislation. Several of his campaign events have featured labour leaders.

But as the Conservatives vie for the support of unionized workers, it's unclear how much will materialize at the ballot box. The trade war launched by U.S. President Donald Trump has upended the federal election, with polls showing the Conservatives squandering a sizable lead over the Liberal Party.

The 30 per cent of Canadian workers who are unionized are a key voting bloc. And research shows that endorsements by union leaders can influence how their members vote.

■ ELECTION, B6

Analysts expect BCE to cut dividend as sector faces headwinds

IRENE GALEA

Bell Canada parent BCE Inc. is likely to cut its dividend this quarter as the sector continues to face headwinds to growth, according to several analysts.

The widely held stock has in recent quarters paid out more in dividends than the company has earned in free cash flow. The yield has remained at an uncommonly high level, suggesting many investors see the payout as unsustainable.

BCE is due to report its firstquarter earnings on May 8, the same day as its annual shareholder meeting, and several analysts expect the company may take the action that many investors have long expected.

In a note to investors Monday, Desjardins analyst Jerome Dubreuil said that a BCE dividend cut was a matter of "when, not if," saying there is a "significant probability" of BCE cutting its dividend this quarter, and that he would view such a cut positively as a realignment of the company's capital allocation strategy.

He estimated that the company would require a cut of more than 50 per cent to bring the payout ratio down significantly and save cash to spend on any potential acquisitions or on investment in its proposed acquisition of U.S. internet service provider Ziply Fiber.

■ BCE, B5

CULDANIACTIVE

GILDAN ACTIVEWEAR	B13
LUMINA GOLD	B2
PARKLAND	B13
SUN LIFE FINANCIAL	B13
WALGREENS	B2



BMO pulls out of Cathie Wood partnership

Asset management arm terminating all mutual fund ARK investments and ETFs as ARK Innovation ETF closed down 70% from its peak

CLARE O'HARA

WEALTH MANAGEMENT REPORTER

Bank of Montreal's asset management arm has ended its ill-timed partnership with Cathie Wood, the prominent U.S. portfolio manager whose firm rose to stardom during the American technology boom, only to crash and struggle to restore its glory.

BMO Investments Inc. and ARK Investment Management launched three mutual and three exchange-traded funds in late 2022, a year after the U.S. tech bubble burst. At the time, Ms. Wood's flagship ARK Innovation ETF in the U.S., which invests in stocks such as Tesla Inc. Roku Inc. and Roblox Corp., had plummeted 67 per cent. However, she remained notoriously optimistic about the disruptive innovation sector and said a structural shift that would benefit its companies would continue to

While many technology stocks did rebound from the 2022 lows,



U.S. investor Cathie Wood, pictured in February, told The Globe in 2022 that she was not discouraged by falling share prices that led to major layoffs at tech giants Meta and Shopify. JOE RAEDLE/GETTY IMAGES

the ARK Innovation ETF never found its footing again. The fund closed Monday at US\$44.39, down nearly 70 per cent from its 2021 peak.

BMO announced in a regulatory filing last week that it was terminating all three BMO mutual fund ARK investments, as well as the three ETF versions.

All six BMO funds were actively managed by Ms. Wood and tracked similar versions of her flagship funds. Investors who hold units in the BMO ARK Genomic Revolution Fund, BMO

ARK Innovation Fund and BMO ARK Next Generation Internet Fund will be able to redeem and trade their investments up until July 7, when the funds will be delisted from the Cboe Canada exchange.

Investor interest in BMO's partnership with ARK has been lacklustre among Canadians. For example, the BMO ARK Innovation ETF currently only has about \$27-million in assets, followed by the BMO ARK Genomic ETF and BMO ARK Next Generation Internet ETF both trailing at just above \$5.5-million and \$5.9-mil-

lion, as of April 20. BMO Global Asset Management spokesperson Jeff Roman, asked about severing ties, confirmed in an e-mail that the bank is no longer in a partnership arrangement with Ms. Wood but declined to comment on the rea-

soning.

BMO simply said it regularly evaluates its product shelf to ensure the "products are highly competitive and well-positioned to serve Canadians' investment needs."

Mr. Roman added that for investors looking to gain exposure in the emerging technology sector, the bank provides the BMO Global Innovators Fund.

Ms. Wood did not respond to a request for comment.

In the early 2020s, Ms. Wood gained popularity for her daily stock selections. Some of her funds jumped more than 360 per cent from April, 2020, to the peak of the pandemic in February, 2021, as demand grew for online health services, video conferencing and innovative science labs to develop vaccines.

Then, in late 2021, the technology sector began to see share prices plummet.

During in an interview in late 2022, Ms. Wood told The Globe and Mail that she was not discouraged by the falling share prices that led to major layoffs at

tech giants Meta Platforms Inc. and Shopify Inc. She said the sharp drops were partly a correction of the oversized gains of the past two years, and were not in-dicative of the long-term potential for her technology funds.

In 2025, technology compa-les have been experiencing nies have sharp declines again, as the U.S continues to feel the ripple effects of U.S. President Donald

Trump's trade war. Ms. Wood's Ark Innovation ETF in the U.S. is down more than 28 per cent, year-to-date, as of April 17.

Ms. Wood has also partnered with other Canadian asset managers. In 2016, ARK Investment Management moved north of the border through a partnership with now-defunct ETF provider Emerge Canada Inc.

Last month, Ontario's securities watchdog launched an investigation against Emerge Canada Inc.; its founder, Lisa Langley; and its chief financial officer, Desmond Alvares, alleging the company improperly borrowed \$6-million of investor money to cover operating expenses to run the company. Emerge had borrowed the money from five of the Emerge ARK ETFs it manag-

es, starting in 2019. A Capital Markets Tribunal hearing for the Emerge allegations has been scheduled for July

Ross Beaty-backed Lumina Gold agrees to \$581-million acquisition by CMOC

NIALL McGEE

Ross Beaty-backed Lumina Gold Corp. has agreed to be acquired by a subsidiary of China's CMOC Group Ltd. for \$581-

Vancouver-based Lumina is developing the Cangrejos gold project in Ecuador. The company in 2023 published an engineering study that showed the potential for a mine to produce 9.8 million ounces of gold, 7.8 million ounces of silver and 1.1 billion pounds of copper over 26 years. The capital cost for the initial phase of the project was projected at US\$925-million.

Well-known Canadian mining financier and philanthropist Mr. Beaty is Lumina's biggest shareholder.

CMOC Singapore Pte. Ltd. is offering to pay \$1.27 a share in cash to Lumina shareholders, which is a 41-per-cent premium to the stock's closing price on Thursday. CMOC Group is a major global producer of molybdenum and tungsten in China, of copper and cobalt in the Democratic Republic of Congo and of niobium and phosphate in Brazil. CMOC is publicly traded,

but one of its largest shareholders is Luoyang Mining Group, a state-

controlled entity in China.

The federal government has cracked down over the past few years on Chinese acquisitions of Canadian critical minerals companies owing to national security concerns. Last year, Vancouver-based Solaris Resources Inc. called off a financing deal with China's Zijin Mining Group Co. Ltd. after failing to receive regulatory approval from Ottawa. Solaris had planned to use the funds to develop a copper project in Ecua-

Gold prices in recent months have rocketed to new all-time highs, owing to extreme financial uncertainty brought on by U.S. President Donald Trump's tariff policies. Bullion on Monday traded around US\$3,430 an

But precious metals companies such as Lumina have generally not been subject to such harsh scrutiny, because gold and silver aren't classified as critical minerals in Canada. Marcus Giannini, an analyst with Haywood Securities Inc., doesn't expect the government to have any major concerns with the Lumina-CMOC transac-

We do not foresee any national security issues with this deal given Cangrejos' composition as a predominately gold asset," he said in a note to clients on Monday.

Mr. Giannini, in fact, sees the potential for a higher bid for the company, given that the takeover price is materially below his \$1.75-a-share target. "Parties comfortable with Ecuador as a jurisdiction could see value in a higher bid given the recent meteoric rise in gold prices," he said.

Gold prices in recent months have rocketed to new all-time highs, owing to extreme financial uncertainty brought on by U.S. President Donald Trump's tariff policies. Bullion on Monday traded around US\$3,430 an ounce.

The Lumina acquisition requires approval by the British Columbia Supreme Court, and at least two-thirds of votes cast by shareholders, option holders and restricted share units

Shares in Lumina rose by 29 per cent to close at \$1.16 apiece on the TSX Venture Exchange on Monday.

Lumina also announced on Monday that it is raising US\$20-million from CMOC in a debt deal. The financing isn't contingent on the acquisition closing.



Molten ferroalloy is seen inside Eurasian Resources Group's (ERG) Aksu Ferroalloys Plant in Aksu, Kazakhstan, in 2018. ERG is 40-per-cent owned by the Kazakh government. SHAMIL ZHUMATOV/REUTERS

U.S. investor offers \$5-billion for Kazakh mining giant; ERG says no sale talks

GLEB BRYANSKI MOSCOW

U.S. businessman James Cameron has offered to buy mining giant Eurasian Resources Group for US\$5-billion, a letter he sent to its board showed, as the company prepares to participate in a major expansion of Kazakhstan's rare earths output.

However, ERG said in a statement on Monday that there were no negotiations on the company's sale.

ERG, a Luxembourg-based producer of copper, cobalt, aluminum and iron ore that is 40-percent owned by the Kazakh government, said last year it had formed a task force to explore deposits of rare earth and rare metals in Kazakhstan.

Those minerals have gained particular attention in recent months as U.S. President Donald Trump's administration seeks alternatives to China to supply its domestic industry as a trade war between the countries escalates.

According to a source close to the company, talks between ERG and Mr. Cameron have been going on since the end of last year. Mr. Cameron shares a name with the Academy Award-winning film director, but the two are not related.

But ERG's statement said, "In response to a number of media speculations in the course of the last few weeks, including publications about a Mr James Cameron's proposal to buy Eurasian Resources Group (ERG), Mr Shukhrat Ibragimov, Chairman of the ERG Board of Directors and its Chief Executive Officer, stated there are no negotiations on the sale of ERG. He said the company's management is fully committed to further consistent, sustainable development of the

The Kazakh government, and Mr. Cameron, once a board chairman of former FTSE 250 mining firm Petropavlovsk, did not com-

According to Mr. Cameron's letter to the ERG board, a copy of which was obtained by Reuters, Goldman Sachs is in preliminary talks to advise on the deal.

"The financing will come from a combination of my own funds, as well as equity contributions from other investors in the United States, and possibly Australia and the Middle East," the letter said.

Another source close to the transaction told Reuters the investor's interest in ERG is partly linked to Kazakhstan's potential in critical minerals exploration and mining. Kazakhstan aims to lift rare and rare earth metals output by 40 per cent by 2028, with ERG seen taking a major role in the initiative.

This month, Kazakhstan's government announced that its geologists had discovered a large rare

earth deposit with estimated resources exceeding 20 million metric tons.

Kazakhstan's Prime Minister Olzhas Bektenov said last vear that data concerning the country's deposits of rare and rare earth metals, a state secret since Soviet times, is being gradually declassified.

If confirmed, this discovery ould position Kazakhstan among the top three holders of rare earth reserves globally, following China and Brazil.

ERG once produced one-fifth of the world's gallium, a rare metal used in microchips and included on the U.S. list of critical materials. However, it ceased production after China increased its output of the metal in 2012.

Beijing in December banned gallium exports to the U.S. after a crackdown by Washington on China's chip sector.

In 2013, ERG was taken private in a US\$4.5-billion buyout by its three founders, who each owned approximately 20 per cent of the company, along with the govern-

Last month, one of ERG's founders and its board chairman, Kazakh-Israeli businessman Alexander Mashkevich, passed away, leaving only one of the original founders, Patokh Chodiev, among the current shareholders.

WALGREENS TO PAY \$300-MILLION TO SETTLE U.S. CLAIMS IT FILLED ILLEGAL OPIOID PRESCRIPTIONS

Walgreens has agreed to pay prosecutors' allegations that it illegally filled millions of invalid prescriptions for opioids and other controlled substances, the U.S. Justice Department said on Monday.

The money, plus 4 per cent interest annually, will be paid out over six years under the

terms of the agreement. Walgreens will also owe the U.S. an additional US\$50-million if the company is sold, merged or transferred prior to fiscal year 2032, the Justice Department

"We strongly disagree with the government's legal theory and admit no liability," Walgreens spokesperson Fraser

Engerman said in a statement.

Our pharmacists are dedi cated health care professionals who care deeply about patient safety and continue to play a critical role in providing educa-tion and resources to help combat opioid misuse and abuse across our country."

The company said in a filing with U.S. regulators that it did

not expect any major cases over opioids in the future.

The government's January lawsuit alleged Walgreens ignored "red flags" that prescriptions were illegal and filled them anyway, violating the Controlled Substances Act.

The government also alleged it violated the False Claims Act when it then sought reimbursement from federal health care programs, such as Medicare, for the prescriptions. Walgreens in 2022 agreed to

pay up to US\$5.52-billion over 15 vears to resolve thousands of lawsuits by state and local governments accusing the company of fuelling the U.S. opioid epi-REUTERS

Groups raise concerns over Bay auction

Letters sent to retailer and others involved about transparency around sale of artifacts

SUSAN KRASHINSKY ROBERTSON

Several government organizations have sent letters expressing concern to Hudson's Bay Co. and others involved in a proposed auction of its art and historic artifacts, including the 1670 charter that launched the company and played a significant role in the country's history, court documents show.

The Globe and Mail first reported earlier this month that the collection was featured in a confidential information memorandum sent to potential bidders for the company's assets and operations. Last week, Hudson's Bay Co. confirmed it will seek court approval to auction off that collection, which includes more than 1,700 pieces of art and more than 2,700 artifacts, including the charter.

The collection has drawn interest from "a number of par-

ties, including government and quasi-governmental institutions, museums, universities, and high net worth individuals acting on their own accord or as potential benefactors to certain Canadian museums and institutions," according to an affidavit sworn on Thursday by Adam Zalev, co-founder and managing director of Reflect Advisors LLC, which is oversee-

ing the sale process.
Facing a financial crisis, Hudson's Bay was granted court protection from its creditors on March 7 under the Companies' Creditors Arrangement Act. On Thursday, the company filed a motion seeking court approval for the auction, to be conducted separately from the broader sale process.

But the plan has raised concerns among experts in the

preservation of historical archives that significant items could end up in private hands. Hudson's Bay and its adviser, as well as the monitor over-

seeing the CCAA process, have received letters from "several government organizations" detailing their concern about the transparency of the sale of the collection, as well as about the process adhering to laws and regulations "in respect of Canadian heritage and cultural property," according to the

Several parties advocated for the collection to be "available for public viewing in a museum or other public institution," the affidavit stated.

"I don't think that we can underestimate the impact that Hudson's Bay has had, and its importance to Canadian histosaid Leslie Weir, the Librarian and Archivist of Canada.

While Library and Archives Canada is not among the organizations that have sent letters to Hudson's Bay regarding the auction, she said it is among the organizations following the situation, and looking for more information about what is included in the collection, aside from the charter.

The 1670 parchment gave the company exclusive trading rights over nearly one-third of what is now Canada. Relying on the doctrine of terra nullius, the charter claimed dominion over that territory without the consent of Indigenous peoples already living there.

Because of that significance, experts in the preservation of historical archives have raised concerns about whether the auction could result in the charter falling into private hands -

"We would hate to see some of the key documents and artifacts leave Canada," Ms. Weir said.

Canada's Cultural Property Export and Import Act restricts the export of objects that are deemed of "outstanding". significance" and "national importance." But even in cases where an export permit is denied because an object falls under those categories, the owner can bring the matter before a review board.

The review board can delay the export "if it is of the opinion that a fair offer to purchase the object might be made by an institution or public authority in Canada." If no such offer emerges, the item can leave Canada.

However, the same law also created one of the most generous tax credits in Canada for donations of such artworks and artifacts to public institutions. Many are hoping that will provide an incentive for a benefactor to bid on the Bay charter, and to keep it publicly accessible, Ms. Weir said.

Hudson's Bay and Reflect, in consultation with the court monitor, have had discussions with experts and government entities about the collection. "Reflect and the Monitor have become increasingly aware from these discussions that the Art Collection has important historical and cultural significance for many stakeholders," Mr. Zalev's affidavit said.

The company already donated a vast collection of historical objects and records to the Archives of Manitoba and the Manitoba Museum in 1994. But the charter and a number of

other items remain in the possession of Hudson's Bay.
According to the confidential memo obtained by The Globe, the collection includes store paraphernalia, packaging and a number of Bay point blankets – a fraught symbol of the fur trade and of colonization, which have been in continuous production since 1780. Artworks in the collection include 17th- and 18th-century portraits, historical calendar paintings, Inuit prints and sculptures and photographic and limited-edition prints, according to the memo.

Reflect is in active discussions with three art auction houses in North America about proposals to conduct the auction, the court filing stated. The adviser expects to select one auction house by Thursday, when the company has requested a court hearing on the matter.

In the motion to amend the sale process and approve the auction, Hudson's Bay's lawyers wrote that it would be "the most transparent, fair and efficient approach to monetize" the art and artifacts, while protecting their "cultural and historical significance" and ensuring compliance with any applicable legislation.

With a report from Chris Hannay



This 1670 charter gave Hudson's Bay exclusive trading rights over nearly one-third of what is now Canada and played a key role in the country's history. HUDSON'S BAY COMPANY/CP



Joannah and Brian Lawson's foundation is contributing \$70-million to the Climate Champions program. COLE

Climate philanthropy campaign climbs to nearly \$500-million

JEFFREY JONES

ESG AND SUSTAINABLE FINANCE REPORTER CALGARY

A campaign enlisting wealthy families and foundations to fund climate-related causes Canada has added \$76-million in donations, with the bulk earmarked for a research institute at the University of Toronto that

will span numerous faculties. Brian and Joannah Lawson Family Foundation, Sarah Abell, and Consecon Foundation are the latest donors to the Climate Champions program, which last year announced it had amassed \$405-million in pledges aimed at accelerating the shift to a lowcarbon economy.

The Lawsons' foundation is contributing \$70-million, and Ms. Abell and Consecon \$3-million each, the Clean Economy Fund charitable foundation is set to announce on Tuesday.

The Clean Economy Fund established the campaign to maintain a focus on climate-related action as political priorities shift, and to attract new donors to the cause. The money goes to clean energy and electrification; industry and economy, including agriculture and oil and gas; emission reduction in cities; impact on people and democracy; and policy and finance

Eric Campbell, chief executive officer of Clean Economy Fund, said the group had not expected to announce new participants until 2026, but the funders said they were inspired by the large grants from Ivey Foundation, Trottier Family Foundation, Peter Gilgan Foundation and six others in late 2024.

The new funding is being an-

nounced on an Earth Day when climate issues are overshadowed by other priorities – notably, by other priorities – notably, trade war with the U.S. – ahead federal next Monday's

"People are ready to step up in a way that, to defend the climate progress that has been made in Canada and internationally over recent years, clearly states that progress needs to continue and philanthropy can help make that happen," Mr. Campbell said in an interview.

The group has pointed out that just 0.9 per cent of philanthropic giving in Canada goes to climate action, which is below an international average of 1.6 per

Brian and Joannah Lawson Family Foundation, Sarah Abell, and Consecon Foundation are the latest donors to the Climate Champions program, which last year announced it had amassed \$405-million in pledges aimed at accelerating the shift to a low-carbon economy.

"So this is a shot in the arm, and it's definitely accelerating our plans," Mr. Campbell said. The Lawsons' foundation is al-

locating most of its contribution \$60-million - toward establishing the Lawson Climate Institute at the University of Toronto.
The institute will concentrate

on developing sustainable technologies, tapping into research capabilities of the school's science, engineering, economics, business, law and public policy disciplines. The initiative will also make use of its private and public-sector connections to transform research into policy, the university said.

In addition, the institute create a scholar program giving

nearly 100 students a year the knowledge to lead climate initiatives across industries. The grant will also go to establishing Lawson chairs in policy innovation, sustainable energy and sustainable food systems. That latter has been a focus of the Lawsons, who were already significant donors to the university.

U of T president Meric Gertler said the institute will combine work the university has been doing in recent years on the sustainability front with the Lawson's interests in the field.

"You need scientists and engineers to develop new technologies, but you also need economists and behavioural psychologists to figure out how you change human behaviour. It's all well and good to have terrific technologies, but if nobody is induced to use them and actually change their behaviour, they're not going to have much impact," Prof. Gertler said in an interview.

'We also recognize that there's a policy framework and a legal framework, so you know that implicates people in our law school, people in the Munk School of Global Affairs and Public Policy and elsewhere.'

With the battle against climate change having slipped on the national agenda in favour of other issues such as affordability, Joannah Lawson said, philanthropists have the ability to stay focused on maintaining progress.

"We don't need to get voted in. We can make choices to support what we know is critical, and so by putting our funding in this area, we can keep it moving forward, where others may have to slow down," Ms. Lawson said in an interview.

"We can fund research dollars to make sure we're dealing with real facts. We can promote the work of NGOs, we can work on influencing policy and financial systems to support climate change initiatives.

Big Tech reels from Trump turbulence as earnings season begins

As Big Tech kicks off its quarterly earnings season this week, the industry's bellwether companies have been thrust into a cauldron of uncertainty and turmoil that they didn't anticipate when U.S. President Donald Trump re-entered the White House nearly 100

Since Mr. Trump's Jan. 20 inauguration, Big Tech stocks have been on a see-sawing ride that has eviscerated trillions of dollars in shareholder wealth amid an onslaught of tariffs and other potentially detrimental actions.

It's the polar opposite of what Apple chief executive Tim Cook, Tesla CEO Elon Musk, Google CEO Sundar Pichai, Facebook founder Mark Zuckerberg and Amazon founder Jeff honed for when they assembled behind Mr. Trump as he was sworn in.

That display of unity reflected a belief that Mr. Trump's second stint in the White House would be a refreshing change from the heavy-handed regulation president Joe Biden's administration while unleashing even more lucrative opportunities in artificial intelligence and dealmaking.

But the Trump administra-

MICHAEL LIEDTKE SAN FRANCISCO tion's policies so far have vexed midst of trying to prove regula-Big Tech's "Magnificent Seven" companies - a group consisting Apple, Microsoft, Nvidia, Amazon, Tesla, Google parent Alphabet and Facebook parent Meta Platforms. Since Trump's inauguration, the Magnificent Seven's combined market value has plunged by US\$3.8trillion, or 22 per cent, as of Sun-

The financial damage was even more severe a few days after Mr. Trump's April 2 unveiling of sweeping reciprocal tariffs that would have exacted a heavy toll on Big Tech's supply chains in China and other key markets around the globe. A temporary freeze on the majority of the most punitive tariffs and an exemption from most of the fees on electronics coming in from China has provided some relief, but Mr. Trump has made it clear the reprieve may be short-lived. "The mass confusion created

by this constant news flow out of the White House is dizzying for the industry and investors and creating massive uncertainty and chaos for companies trying to plan their supply chain, inventory and demand," Wedbush Securities analyst Dan Ives said.

Besides the upheaval trig-gered by Mr. Trump's tariffs, his administration is also in the

tors' allegations that Meta has been running an illegal monopoin social networking, and working to persuade a federal judge to break up Google after its search engine last year was found to be illegally abusing its power. Mr. Trump also has given no indication of abandoning antitrust lawsuits filed by the Biden administration that could hobble Apple and Amazon.

And Nvidia absorbed a significant setback last week when the Trump administration banned it from selling one of its popular AI chips to China, prompting the company to record a US\$5.5-billion charge to account for the stockpile of processors that it intended to export to that country.

Tech CEOs will get a chance to discuss the fallout from the trade war and other challenges still ahead during analyst conference calls that will be held as part of their companies' financial re-ports for the January-March

The ritual will kick off Tuesday when Tesla is scheduled to release its full financial report after already revealing that its first-quarter car sales dropped by 13 per cent from the same time last

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OPINION & ANALYSIS

Public transit should be our trade-war strategy

Canada stands miles above the United States when it comes to urban transportation

REECE MARTIN WILLEM KLUMPENHOUWER

OPINION

Reece Martin is a writer and online content creator as well as an independent public transport consultant.

Willem Klumpenhouwer is an independent public transit research and data analytics consultant based

or the first time in more - than a decade, Canada is moving swiftly to fix long-standing policy problems - such as hobbled interprovincial trade while also strongly identifying what makes us Canadian, and what sets us apart from our neighbours to the south. This is an opportunity for Canada to double down massively on public transit.

This might surprise you: Public transit is this country's true comparative advantage, as the economists like to say. Canada stands head-and-shoulders above the United States. While it sometimes feels as though complaining about transit and related long-suffering infrastructure projects is a national sport, we really are better at urban transportation than the U.S.

Our three largest subway systems, in Vancouver, Montreal and Toronto, each carry more riders daily than every American subway outside of New York. Light-rail networks in Calgary and Ottawa move more than any in the U.S. Even public transit systems in smaller cities and suburbs such as Waterloo, Victoria and Brampton punch well above their weight. It's no wonder U.S. public transit consultant Iarrett Walker often encourages



Canada's three largest subway systems, in Vancouver, Montreal and Toronto, each carry more riders daily than every American subway outside of New York. FRED LUM/THE GLOBE AND MAIL

While transit stimulates the manufacturing, materials and resource economy, and provides good jobs, it also provides a potentially huge boost to day-to-day affordability.

U.S. agencies to "start by envying

This is why spending on public transit is an excellent tradewar strategy.

Moreover, medium-term commitments to long-studied rail projects could get the ball rolling auickly and would mean major purchase contracts for things such as steel and aluminum in short order. This would help lift the respective industries, which must now seek alternative mar-kets owing to tariffs in the United States.

There are also the inevitable construction jobs, which would be especially valuable outside of Ontario and B.C., where many major transit projects are already

being built.

Subway, LRT and streetcar lines can't be built overnight, of course, so in the interim we must invest in massive increases in local bus service across the country. That has domestic production advantages, too: Unlike cars – which we overwhelmingly import into Canada – we make virtually all our buses in large factories in Ouebec and Manitoba. In fact, Winnipeg's New Flyer Industries Inc. is the market leader in transit buses in Canada and the U.S. Similarly, Canada is home to three major train factories that belong to Alstom SA (formerly Bombardier), which have pumped out railcars for many Canadian cities as well as other countries. All this means that Canadians will be stepping out of foreign-made vehicles and onto buses and trains made in Canada

There are even bigger opportunities that could bring us together as a country. Just before Justin Trudeau stepped out of his role as prime minister, he announced a serious push for high-speed rail in the Toronto-Montreal corridor. A project such as that could offer real nationbuilding.

More Canadians getting on transit also means stable, wellpaying jobs for people maintaining and operating the nation's transit systems. Tens of thousands of people are already employed from coast to coast, and a big investment in more transit service could quickly swell that number. On top of that, Canadian planners and engineers are needed to design these systems and the places around them.

But it's not just make-work. hile transit stimulates the manufacturing, materials and resource economy, and provides good jobs, it also provides a potentially huge boost to day-to-day affordability. Consider life today in Toronto: Research shows many people who have cars still choose to take buses because they run so frequently that they can be a convenient and cost-effective alternative, even if only for some weekly trips and er-

If that type of transit service was available across the country, it could be an instant relief for people's wallets - one estimate puts the average cost of owning a car in Canada at \$1,300 a month. And that transit happens to also come from Canadian production lines. Beyond direct day-to-day affordability, research has connected higher transit use to reduced health care costs, in-creased productivity and re-duced congestion and resulting pollution.

Canada has its own places to envy, of course. Europe, Asia and much of the rest of the world still generally have us beat on urban transportation, but that's why the trade war with the U.S. offers such a powerful opportunity.

We will have hurdles to over-come. The cost to build transit infrastructure in Canada is too high; higher than other companon-English-speaking countries. We struggle to build the type of housing that makes these transit projects thrive. Perhaps, in this time of national unity, we can set our local differences aside and recognize the value that good public transit brings to all of us.

It is often said that one should never waste a good crisis. This is Canada's opportunity to draw on something we already do better than our neighbours to the south and get the country mov-

Trump's China approach is backfiring – and that puts all investors at risk

DAVID ROSENBERG







and if they don't want to make a deal, we'll make the deal for them. We're the one that really sets the deal, and that's what we'll be do-

- President Donald Trump, April 17, 2025

ow's that for instilling confidence? If you don't make a deal with us, we'll make a deal for you. Wasn't that deal supposed to have been arranged when tariffs were imposed on some 180 countries on April 2, what the White House dubbed "Liberation Day?" It got kiboshed by a 90-day reprieve because investors got "yippy," as the President put it. So, it looks like the S&P 500 is really the final arbiter of what happens here because despite all Mr. Trump's bravado, it was a slide in the stock market that seemed to give him cold feet.

We keep hearing that at least 70 global leaders have lined up for trade deals, but nobody knows what may be in those deals. Or whether this is all for show - for example, all the cable networks were fixated on Italian Prime Minister Giorgia Meloni and Mr. Trump practically embracing each other in the Oval Office - except the reality is that she has no power to negotiate on behalf of the EU. But I am sure every trading floor across North America last Thursday stopped whatever they were doing to see if a deal was about to be announced. The markets have become obsessed with headlines and press conferences, and I don't think there is anything in the CFA program that teaches investors how to navigate portfolios through this sort of crazi-

Mr. Trump is telling everyone that he is fully expecting Chinese President Xi Jinping to pick up the phone to make a deal, but that is not likely going to happen. Mr. Xi instead has ghosted Donald Trump and opted to go

on a Southeast Asia junket to rally support against the United States. So far, only the most obtuse political observer would say that the U.S. strategy for dealing with China is doing anything more than backfiring.

There seems to be a general lack of appreciation that China has: (i) for the past decade prepared for a showdown, (ii) a President who is authoritarian supernationalistic, (iii) greatly reduced its reliance on exports to the United States, (iv) a culture that does not believe tit-for-tat tariffs are the way leaders do business or negotiate settlements and (v) deemed "chi ku" - which translates to "eating bitterness" or more prosaically, enduring hardship – to be a vir-

I tell this to people here in North America and they simply don't believe it. They do so at their peril. Don't allow these people who have no understanding of the Chinese psyche, to manage your money. Of all the economic relationships in the world, nothing matters more than the one between the U.S. and China. Yet, it is now spinning out of control, likely to be resolved only if Mr. Trump picks up the phone and makes the call.

Here is one example of how China has long been preparing for this new chapter in the economic war with the United States: in 2017, 22 per cent of the goods imported into the United States came from China: that share has been brought down to 13 per cent, largely by the Chinese rerouting their exports through a third country before they reach the United States Good luck to the administration trying to reverse this situation.

Moreover, China has options of its own. This is not the China of a decade or two ago whose economic model was mostly based on exports to America - in fact the value of direct Chinese exports to the United States in 2024 was about the same as it was in 2013. Meanwhile, the value of China's exports to the EU over that time frame soared. And there is this added point: China is now far less dependent on trade in general given the share This is not the China of a decade or two ago whose economic model was mostly based on exports to America - in fact, the value of direct Chinese exports to the United States in 2024 was about the same as it was in 2013. Meanwhile, the value of China's exports to the EU over that time frame

of exports in China's GDP has dwindled to less than 20 per cent, way down from 36 per cent

nearly two decades ago.

Back in mid-February, China imposed a 15-per-cent tariff on LNG shipments (and coal), and since that time it has ceased buying liquefied natural gas from the United States altogether - a clear sign that Beijing is furthering its strategy of decoupling itself from the U.S. economy. Less than five years ago, LNG shipments from the U.S. to China ran at 9.3 million tons, and are now down to zero (which is why Texans are freaking out right now). All long-term commitments for future supply out of the U.S. have been iced, with Beijing now diverting its purchases to gas producers in the Middle East and Asia-Pacific

countries.

There now appears the prospect that a US\$600-billion bilateral U.S.-China trading relationship is set to vanish, with one country hit with a tariff rate of 145 per cent and the other, 125 per cent. Every day or so it seems there are other negative actions such as China cancelling Boeing deliveries and the United States capping Nvidia shipments; China restricting sales of its vast chest of critical minerals and the United States now applying levies on Chinese vessels that dock at American ports. Mr. Xi is in Southeast Asia trying to pry its satellites away from the United States while the White House is playing the same game with its

Western allies (or former allies). In the various chat lines that I participate in, I am sensing a dangerous notion in the thinking of many of my American friends, namely that China will ultimately be brought to its knees. As much as I would love for that to happen, it likely won't. Donald Trump is waiting for Xi Jinping to call, and I doubt that is going to happen. It is a colossal mistake to underestimate China.

Despite how most of the West feels about China being a menace today in many respects (and for good reason), the reality is that it has been a flourishing economic and cultural centre since the earliest stages of world civilization. Most in the West do not really understand the history of China, including its traditions, imperial dynasties and capacity for pain and shared sacrifice.

We must also realize that Xi. Iinning is going to outlast Mr. Trump in a political sense. So, we can expect Beijing to play the long, patient game. And Mr. Xi will not be running to the White House to make any deal even if the economy suffers for it over the next three-and-a-half years of Mr. Trump's term in office. There will be a new U.S. president, but Mr. Xi will still be in power.

In any event, there is no doubt that China comes out a relative economic loser given what is happening. But there are wide swaths of the U.S. economy that are going to be feeling a whole lot of pain themselves. China is a critical and expanding market for liquefied natural gas exports, particularly from Texas (energy accounts for 39 per cent of Texas's exports to China). Soybean farmers will also end up paying a price. In all, five states are at risk of losing a major customer for what they produce. In addition to Texas, the states of California (fruit, medical instruments and machinery), Washington (aircraft and produce), Louisiana (energy) and North Carolina (pharmaceuticals and building materials).

From a national security standpoint, and this is where 'bean counting" does not matter in terms of the lopsided export-import data, the fact that China has hit back on rare earths is a vitally important matter because the U.S. is highly reliant on the imports of critical minerals including gallium, germanium, bismuth, antimony, graphite, tantalum and other materials with military applications (China not only mines most of the world's rare earths, it is home to most of the world's capacity for refining them).

Consider that there are 50 minerals in total that the U.S. government deems "critical." This file is completely played but hugely important because American communication networks. energy production and military applications very much depend on China's extraction and processing of these materials. For example, every F-35 fighter jet contains around 900 pounds of rare earth materials, and various submarines require more than 9,200 pounds.

No wonder Greenland and Canada have been on the President's radar screen, because although America is a global leader in so many areas, it lacks domestic reserves of many critical minerals. This is where Canada does indeed hold some impor-"cards" in any future U.S. negotiations, assuming Mr. Trump's "51st state" taunt was no more than a playful joke.

Carmakers in China face tech crackdown

With automated-driving systems under scrutiny from the government, brands are revising their marketing ahead of the Shanghai auto show

SHANGHAI

More than 70 Chinese and international automotive brands will showcase more than 100 new or refreshed models at the Shanghai auto show this week, intensifying already cutthroat competition in the world's premier market for

electric vehicles and hybrids. Top-selling Chinese brands such as BYD and Geely are expected to take centre stage at the show from April 23 to May 2, while foreign automakers such as Volkswagen, Nissan, Toyota and General Motors' Cadillac brand will also jostle for attention.

As a years-long consumer price war in China drags on, next-generation automated-driving features have become the next front in the battle for vehicle sales and profits.

But automakers' plans to tout next-generation driver-assist-ance systems in Shanghai have been upended by a government crackdown on marketing claims using terms such as "smart" or "autonomous" to describe their technology after a fatal crash of Xiaomi SU7 in March.

The Chinese electric sport sedan struck a cement pole and caught fire, killing three people, shortly after the driver tried to take over from the car's assisteddriving system.

The launch of the SU7 shortly before last year's Beijing auto show created a sensation, and it has since sold more than 215,000 units, outpacing Tesla's Model 3 on a monthly basis since Decem-

resulting government scrutiny has Chinese automakers such as BYD and Zeekr scrambling to revise their marketing presentations, veering away from boasts about automated-driving capabilities and instead emphasizing driver caution.

Driver-assistance systems have become a critical tool for auto-makers to differentiate them-selves in China's crowded EV market.

BYD, the country's leading EVand-hybrid maker, supercharged the competition in developing such systems after announcing in February it would offer its "God's Eye" driver-assistance system as free standard equipment across its lineup, including in entry-level models costing as little as about US\$10,000.

BYD is following the same playbook with driver-assistance technology as it took with EVs using its vast scale to drop the cost and pressure rivals, said Bo Yu, an analyst with auto industry research firm Jato Dynamics.

Many automakers "criticize BYD for the pricing war," she said. "BYD is taking a similar strategy with God's Eye – making every-one else uncomfortable."

China regulators in February also prohibited carmakers from installing over-the-air software updates to driver-assistance software without government approval.

That prompted Tesla to halt a limited-time free trial of its "Full Self Driving" (FSD) software in China, which despite its name is not fully autonomous. Days later, it also dropped FSD from the name, calling it "intelligent assisted driving" instead. Tech giant Huawei, which sup-

plies automotive software and has launched eight models in partnership with Chinese car-makers, on Tuesday launched a campaign urging caution when using its assisted-driving systems.

At a livestreamed event last week for Huawei and Chery's jointly developed Luxeed brand, popular Chinese American actress Liu Yifei, a celebrity endorser of the brand, said: "While the technology provides us with good assistance, we should also pay attention to driving safety.'

At the Shanghai auto show, Geely's Zeekr EV brand plans to launch its first model equipped with so-called Level 3 driver-assistance technology, meaning it can enable hands-off driving on highways and city streets but still requires drivers to watch the

But its press conferences will now focus instead on showcasing hybrid models and battery technology, Zeekr said.

Chinese regulators are also tightening EV-battery standards, aiming to reduce the risks of fires and explosions.

Regulatory challenges aside, China's "new energy vehicle" sector – including fully electric models and a wide variety of gasolineelectric hybrids - continues its historic sales surge.

Electrified vehicles now ac-count for more than half of all new-car sales in China, a far higher share than in the United States, Europe and almost all other global markets, and marking the achievement of a goal Beijing originally set for 2030.

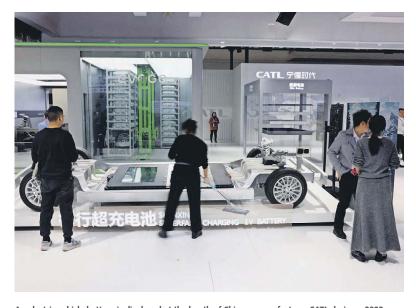
About a dozen new models to debut in Shanghai this week are electric crossovers priced to compete directly with Tesla's Model Y, potentially adding to the U.S. EV maker's mounting challenges in China and globally. Tesla did not respond to a request for com-

Tesla has steadily lost market share in China, from a peak of 15 per cent in 2020 of the country's battery-electric vehicle market to 9 per cent in the first quarter and its annual sales declined globally for the first time last year.

Those declines accelerated in Europe and the United States in the first quarter amid widespread public backlash over CEO Elon Musk's polarizing politics as a top adviser to U.S. President Donald

Tesla has skipped China auto shows since 2021 after a protest by an unhappy customer at the site. The U.S. EV pioneer releases new models or redesigned models at a much slower pace than its Chinese competitors.

Many of the Model Y competitors to debut this week offer more advanced battery-charging, assisted driving and in-car enter-tainment for a lower sticker price, such as Xpeng's G6 and Zeekr's E6.



An electric-vehicle battery is displayed at the booth of Chinese manufacturer CATL during a 2023 expo in Beijing. CATL produces one-third of the world's electric-car batteries. FLORENCE LO/REUTERS

CATL said it had

made progress in the

speed of charging

main batteries. The

company said its

new system would

allow an electric

vehicle to be

charged enough in

five minutes to drive

520 kilometres.

Chinese company announces major advances in EV batteries

KEITH BRADSHER SHANGHAI

The Chinese manufacturing giant CATL, the biggest supplier of batteries for the world's electric cars, said Monday that it had made technological advances that would allow it to produce batteries that are cheaper, lighter, faster to recharge and more resistant to cold, while providing greater driving range.

Most of the changes, which are a couple of years away from being widely available in new cars, could make electric cars more competitive in price and performance with gasoline-

powered models.

CATL – its full name is the Contemporary Amperex Technology Co. Ltd. – produces one-third of the world's electric car batteries and supplies 16 of the world's biggest carmakers, including General Motors Co. and the Shanghai factory of Tesla Inc. Its main rivals for the global market are BYD in Shenzhen, China, which makes about one-sixth of the world's EV batteries, almost entirely for its own cars, and Korean and Japanese battery manufactur-

CATL executives spoke at a news conference before the Shanghai auto show, which starts Wednesday. The choreographed event evoked the launch of a new car model.

new car model.

Batteries represent at least one-third of the cost of an electric car, making CATL a critical player in the EV supply chain in China and beyond. Many automakers have been watching nervously whether CATL will someday try to establish its own car brand that could overshadow. car brand that could overshadow their own models.

The biggest surprise by CATL was an announcement about auxiliary batteries for electric cars. The batteries would share space in the underbody of cars, where there is current-

ly only one large battery.

The auxiliary battery would be the first commercially available electric-vehicle battery that would not use graphite as one of its poles, CATL said.

Removing costly graphite will eventually make the batteries cheaper, after some initial costs, and will allow 60 per cent more electricity to be squeezed in each cubic inch of the battery, said Gao Huan, CATL's chief technology officer for electric cars in China. The extra energy density means that the car's driving range can be greater, or the overall size of the battery can be reduced, leaving more room for the car's passenger compartment.

The second battery also would provide

backup in case one has trouble. That has be-come more important as self-driving features, which require uninterrupted electricity, be-

come more common.
Ouyang Chuying, co-president for research and development at CATL, said that auxiliary batteries without graphite would be available in cars in two to three years and possibly soonmight be the first to use them.

But taking out the graphite has a downside, which is why CATL will only remove it for the auxiliary batteries. Batteries without graphite recharge more slowly, and cannot be re-charged as many times as conventional EV batteries before they need to be replaced.

The auxiliary batteries are meant to be used

less frequently, on longer drives after the main battery is exhausted.

CATL, which is based in Ningde, China, also said it had made more progress in the speed of charging main batteries. The company said its new system would allow an electric vehicle to be charged enough in five minutes to drive 520 kilometres. BYD and Huawei, a Chinese electronics gi-

ant that plays an ever-larger role in auto parts manufacturing, have also announced fiveminute charging systems, known as super-

CATL also said it would start selling sodium-ion batteries, which can retain more than 90 per cent of their charge even at a temperature of -40 degrees, for use in cars and trucks

with internal combustion engines. The sodium batteries could be used by automakers to replace conventional lead-acid batteries, which go dead in very cold weather, and in some electric cars.

Mr. Ouyang said that the electricity of these sodium batteries would be compatible with the electrical systems of existing gasoline-powered cars, but the new batteries might not fit in the same space.
CATL said that its first cus-

tomer for sodium-ion batteries would be freight trucks from

First Auto Works, an automaker in Changchun, in China's far northeast, where temperatures frequently fall well below zero. Developing sodium-ion batteries has been a priority for the Chinese electric-car industry because the country's northern provinces, bordering Mongolia and Russia's Siberia, have bitterly cold temperatures in winter.

In interviews last autumn, car owners in Urumqi, in the far northwest of China, said that cold weather was why they would not consider buying electric cars.

Battery makers have been working on sodium-ion batteries for many years, but the United States may have a long-term advantage in the technology. Almost all of the world's naturally occurring geological deposits of soda ash, the raw material for sodium-ion batteries,

are in southwestern Wyoming.

CATL showed a video of its sodium-ion batteries undergoing stress tests, such as being punctured with a nail or power drill or even cut in half with a power saw, without catching fire or exploding. Just five years ago, CATL had argued that nail tests were unrealistic and batteries should not be expected to withstand them

er. He declined to say which automakers NEW YORK TIMES NEWS SERVICE

BCE: Analysts expect industry fundamentals to remain challenging in next quarter

BCE first put its dividend growth on hold last fall when it announced the Ziply deal.

Last week, Scotiabank analyst Maher Yaghi said the company's current dividend yield of 13 per cent against a free cash flow yield of 8 per cent "makes it unfeasible for the board not to take action to reduce the distribution ratio of the company." He said be believes a 50-per-cent cut is required, but that a 55-per-cent cut would be better.

Earlier this month, RBC Capital Markets analyst Drew McReynolds made a similar projection: 'Our working assumption is that there is a higher probability than not that the board this quarter cuts the dividend to optimize the company's cost of capital and provide added financial flexibility," he said in a note to investors.

In the wake of the Ziply acquisition, and with the institution of the dividend reinvestment plan,

the company's cost of equity has become "prohibitively expensive in light of the share price decline,"

In another note, Cormark Securities Inc. analyst David McFadgen said that "the consensus appears to be that BCE will cut its dividend to lower its leverage and payout ratio," though he said a preferable option would be to back out of the Ziply deal and instead focus on the Canadian business.

In BCE's last quarterly earnings announcement, chief executive officer Mirko Bibic told analysts that the company would continue to reassess the dividend based on macroeconomic, competitive and regulatory factors. Some analysts took this as a sign that a dividend cut could be possible in the coming quarters.

The company declined to com-

ment as it is currently within a quiet period ahead of releasing its quarterly results. However, when asked about possible dividend cuts in the past, BCE spokesper-

son Ellen Murphy has said the company "recognizes the importance of cash generation to many of our investors who want a stable dividend."

> A major theme will be the degree to which Quebecor Inc.'s Freedom Mobile will continuing to put downward pressure on cellphone plan pricing.

Bell, Rogers Communications Inc., Telus Corp. and Quebecor Inc. will all report earnings in the coming weeks. Analysts expect industry fundamentals to remain challenging in the next quarter, with net mobile customer additions down owing to lower immigration and macroeconomic uncertainty.

A major theme will be the degree to which Quebecor Inc.'s Freedom Mobile will continuing to put downward pressure on cellphone plan pricing. Mr. Yaghi said that current valuations indicate this could continue for another few years.

However, some carriers are lifting prices regardless. In a note to investors, CIBC analyst Stephanie Price said the promotional activity between carriers shows signs of slowing, with Rogers raising prices for its plans last week. making it the first of the big three to do so, she noted.

Another major question: the degree to which the telecoms are paying down debt. Together, Rogers, Bell and Telus owe more than \$100-billion.

U.S tariffs have added another complicating factor this year. Most analysts consider the telecom industry to be fairly insulated from direct tariff impacts. Telecom infrastructure vendors are expected to absorb some of the tariff costs, at least for now, Ms. Price said.

But the effect of tariffs might still appear in terms of higher prices for devices, such as mobile phones and internet routers, which are usually passed on to consumers. Companies such as Apple Inc. are highly exposed to tariffs, as their manufacturing is mainly done in countries most affected by U.S. levies. During promotional periods, telecoms usually either offer discounts to plans or to device pricing, and she said that telecoms could focus on the former if device costs increase materially, Ms. Price said. A recession could affect the

broader Canadian economy, potentially dampening spending for telecom services. And enterprise services - such as data centres could see a slowdown if those customers cut their own costs.

"The sector is not immune to macro uncertainty but offers relative stability given how essential connectivity services have become," Desjardins's Mr. Dubreuil

B6 | REPORT ON BUSINESS O THE GLOBE AND MAIL | TUESDAY, APRIL 22, 2025

Markets: U.S. economic fundamentals, corporate profits have remained sound so far

All three major U.S. indexes tumbled more than 2 per cent Monday, and the U.S. dollar continued to get hammered, sinking to a three-year low against a basket of major currencies. U.S. Treasury yields, which are the effective interest rate on U.S. debt. also jumped, suggesting investors see these bonds as riskier investments.

To date, a number of Wall Street power brokers have tried to remain optimistic, using the President's 90-day pause on reciprocal tariffs as proof that much of what Mr. Trump does is just a negotiating tactic and common sense ultimately prevails. But there is also a pattern emerging: Even though some of his most aggressive ideas are shot down. delayed, some still creep through, such as Mr. Trump's 25 per-cent tariffs on aluminum and steel.

That means investors are left guessing which policies and ideas of his will stick.

Because of the uncertainty, in-

vestors are now running from some assets that signified America's economic might, including the U.S. dollar and U.S. Treasury bonds. Both have been supported for years by the notion that America is a financial safe haven and a source of stability. But now the dollar is losing value and Treasury yields are rising because investors are selling U.S. government bonds. (Bond prices and



All three major U.S. indexes tumbled more than 2 per cent Monday and the S&P/TSX Composite Index closed down 0.76 per cent, snapping its five-session winning streak. MICHAEL M. SANTIAGO/GETTY IMAGES

yields move in opposite directions.)

"Countries that have an independent central bank grow faster, have lower inflation; they have better economic outcomes for their people," said Jed Ellerbroek, portfolio manager at Argent Capital Management in St. Louis, Mo. "And politicians trying to influence the Fed is a really

the market."

Of late, the Fed has been resistant to lowering rates too quickly because it does not want to allow inflation to reaccelerate after slowing nearly all the way down to its 2-per-cent goal from more than 9 per cent three years ago.

Mr. Trump, though, is worried about the economy slowing and,

bad idea, and it's very scary for in his outburst Monday, went so far as to suggest Mr. Powell is working against him - and perhaps worked in favour of the Democrats by lowering rates before Joe Biden was elected president in 2020. (The reality, however, is the Fed had cut rates in 2020 to save the U.S. economy from collapse during the COVID-19 pandemic.)

Despite the political chaos, so far, U.S. economic fundamentals and corporate profits have remained sound. First-quarter earnings season is under way and of the 59 companies that have reported, 68 per cent have beaten Wall Street expectations, according to LSEG data. The United States has also added hundreds of thousands of jobs this year, and inflation has yet to shoot higher.

For his part, Mr. Powell has said the President lacks the authority to fire him and has made clear he won't step down until his term ends in May, 2026. If Mr. Trump still tried to do so, it would likely touch off a legal battle that goes to the Supreme

On Monday, the S&P 500 closed 16 per cent below its Feb. 19 record closing high and all 11 major sectors ended in negative territory, with consumer discretionary and tech suffering the biggest percentage losses. If this benchmark index closes 20 per cent below that all-time high, it will have entered a bear market.

The S&P/TSX Composite Index closed down 0.76 per cent, snapping its five-session winning streak. While most major sectors were down, materials was up about 0.5 per cent thanks to gold miners rallying after U.S. gold futures settled 2.9 per cent higher at US\$3,425.30.

With reports from Reuters and Associated Press

Factories: Each plant costs between \$1-million and \$5-million to assemble

FROM B1

Otherwise, everything else is overseen remotely from Relocalize's command centre in Montreal.

The company's goal is to deploy thousands of microfactories globally to produce products on demand. Starting with packaged ice - one of the highest-profitmargin products in the grocery store - Mr. McIntyre said he's also venturing into cold packs, which are useful in meal kit or pharmaceutical deliveries, and later, water-based beverages such as soda.

Each factory is made using six secondhand shipping containers: two 20-foot ones and four 40-foot ones. Put together, they house production, control systems and a small amount of buffer cold storage

The miniature production plants condense processes that normally take large manufacturers weeks (for cold packs) or hours (for ice) into a matter of seconds. Each factory costs between \$1-million and \$5-million to assemble and outputs at least two million units of product an-

They're a stark contrast to the tremendous scale at which the manufacturing of packaged goods typically happens across North America. But that's exactly the point. By locating these factories directly beside distribution centres, Relocalize aims to subtract the first few steps of an otherwise lengthy, carbon-intensive supply chain.

After a successful pilot ice fac-

tory in Jacksonville, Fla. hotbed for cooling products – Relocalize is now commercializing its technology, sending a new factory to the U.S. to replace its pilot and opening another one in Canada by the end of 2025.

Mr. McIntyre and his 14-person team aim to expand across Canada and the U.S. while keeping jobs and talent at home owing to the microfactories' auton-

omous nature.

And should tariffs be a factor at the U.S.-Canada border, the company would only encounter a one-time levy on the entire unit, since the factories are shipped out of Montreal ready for ac-

In a country where startup financing can be slim pickings in comparison to its southern neighbour, Relocalize's ability to muster support from Canadian investors is noteworthy. While its pilot factory was established through a deal with American supermarket portfolio Southeastern Grocers, Canadian investors currently account for 72 per cent of its funding. In May, it closed a higher-than-expected \$5.8-million seed funding round. And in April, its second round for \$3-million is expected to close, again, at a higher number than anticipated.

Part of Relocalize's allure is its ability to slash costs for retailers. Owing to less waste, on-demand production and lower transportation costs, Mr. McIntyre said his packaged ice can be up to 50-percent less expensive than competing products.

The company's ability to lower costs is particularly significant in the world of climate tech, where asset-heavy solutions, such as carbon capture and removal, typically require more capital to get off the ground than software-driven ventures.

Over the past few years, the climate tech sector has seen a decline in investors' dollars, amidst rising interest rates and inflation. In 2023, private equity and grant funding in climate tech startups was down globally by about 40.5 per cent year-over-year, according to consulting firm PwC Cana-

The company's ability to lower costs is particularly significant in the world of climate tech.

But the implications of the sector for the greater good make it noteworthy in terms of future investments. According to an analysis by McKinsey & Company, up to 90 per cent of 2050 baseline man-made emissions could be abated with existing technologies. However, only 10 cent of that potential is found in tech that's already commercially mature, with the rest coming from concepts that are yet to be deployed at scale or still in their infancy.

In grocery supply chains, refrigeration requirements and long truck journeys cause emissions to add up quickly. Food systems, which include the production, processing and packaging of food account for more than one-third of global greenhousegas emissions caused by human activity, according to a United Nations-backed study.

"In our world, the chain goes away," Mr. McIntyre said, adding that retailers could lessen their transportation-related CO2 emissions by 70 to 80 per cent if they employ one of his microfacto-

Relocalize is an example of the innovation Canada needs more of, said Jean-Yves Bourgeois, executive vice-president of Desjardins' business services group and an investor in the company. And the uncertainty generated by U.S. President Do-nald Trump's tariffs has created an opportunity for Canada to step up its game, he added.

"The next wave of innovation is going to be all about processes, productivity, making sure that you're being competitive in a world that's becoming increasingly competitive and protectionist," Mr. Bourgeois said.

While he hopes the uncertainsurrounding trade between the U.S. and the rest of the world dies down, he fears there's a chance it never disappears completely - and that's where Relocalize factors in.

"People have to think differently about their logistics, their supply chains," he said.

While the company is currently focused on partnering with retailers that have private labels, Mr. McIntyre said he would even-

tually like to see Relocalize branded goods go head-to-head in stores with major players, such as Pepsi or Coca-Cola.

David Soberman, professor of marketing at the University of Toronto's Rotman School of Management, said he thinks Relocalize's manufacturing concept is a good one - but with some limitations. If big manufacturers want to

supply their products to a rearea where demand doesn't justify establishing a plant, he said working with Relocalize could be a worthy option. But he expects there are limits to the company's business model, considering it's built upon bulky, water-based products

"How far can you go with something like ice or unbranded pop, in terms of growing a business?" he said.

Mr. McIntyre admits the company's niche has its limits. The model works really well with a simple input supply chain, such as some water and a bit of packaging. Anything much more than that and the materials being shipped to the microfactory defeat its entire premise of curtailing emissions.

But rather than seeing this as a barrier to growth, Mr. McIntyre is excited about leaning into the sector and hopefully provoking others to do the same - opening the door to competition.

"It doesn't work for every product, but for water-based products, such as packaged ice and beverages, we really think this is the future'

Election: Conservatives have picked up support from several construction unions

Larry Savage, a labour studies professor at Brock University, said that when the Conservatives were riding high in public opinion polling last year - before Mark Carney won the Liberal leaderthey likely expected to amass a record number of union endorsements.

"But now that Carney has pulled ahead, I think some union leaders are getting cold feet, and those endorsements may never materialize," he said.

To date, the Conservatives have picked up support from several construction unions, including the International Brotherhood of Electrical Workers (IBEW) and the Labourers' International Union of North America (LIUNA).

But Mr. Carney recently clinched an endorsement from the Carpenters' Regional Council, which represents more than 60.000 trades workers, just weeks after it publicly supported the reelection bid of Doug Ford and his Ontario Progressive Conserva-

In recent years, construction unions have offered strong support to the Ontario PCs. Many of them endorsed Mr. Ford in the 2022 and 2025 provincial races, a sharp departure from 10 years of

Ontario. (The province has the largest skilled trades work force in the country, and Mr. Ford's focus on building more roads and highways is a boon to the construction sector.)

At the federal level, the Conservatives have not been competitive among the working class, according to Ginny Roth, a partner at Crestview Strategy. But she said Mr. Poilievre has reversed that trend by taking Conservative economic and cultural policies and packaging them for those voters. many of whom are worried about the cost of living and crime.

"What I think Poilievre saw was a lot of working-class people have an interest in a lot of conservative values," said Ms. Roth, who served as the communications director for Mr. Poilievre's successful 2022 leadership bid.

Prof. Savage said that securing endorsements from labour leaders is important for Conservatives because it gives them "blue-collar credibility.

"They also help to disrupt long-standing union opposition to the party, and that gives the

party pro-worker cover despite its, let's say, very mixed - mostly bad - record on labour rights, historically," he added.

In contrast, the NDP's relation-

ship with progressively aligned

Mail

stands.

ogy, Prof. Savage said, New Democrats have so far secured endorsements from the Canadian Union of Public Employees, the Amalgamated Transit Union and the United Steelworkers

"But I do think that the NDP doesn't have a lock on the same number of union endorsements that it had historically."

The Conservatives' approach to labour issues has traditionally emphasized business interests and sought to limit labour stoppages. The Harper government, of which Mr. Poilievre was a member, introduced back-to-work legislation six times and passed four of those bills into law It also increased financial disclosure requirements for unions and mandated secret ballots for unionization - moves heavily criticized by labour groups and repealed by the Liberal government.

Mr. Poilievre has said his think-During the first week of the ing has evolved since then, telling the National Post in a statement last year that, if his party forms government, he will not bring back those Harper-era bills or introduce any back-to-work laws. facturing in Canada. Conservative spokesperson Sam Lilly confirmed to The Globe and

that the commitment Sean Strickland, the executive director of Canada's Building can-made financial crisis hap-

previous Liberal endorsements in unions is based on shared ideol- Trades Union – an umbrella orga- pened, federal Conservatives put nization that consists of numer ous construction unions - said that, like Mr. Ford, Mr. Poilievre and his various labour critics "tremendous done a amount of outreach" to unions across the country, and are now reaping the benefits of that work.

We don't officially endorse a party. And we cannot control our affiliates – they make up their minds about how they are going to participate in local affairs, Strickland said. "But it would be good to hear more specificity from the Liberals and the NDP about what they are going to do to help our workers. Everyone's anxious because of these tariffs."

Still, public opinion polling suggests that, over all, Canadians see Mr. Carney as the person best suited to face off with Mr. Trump, changing the political calculus for unions on who to endorse.

campaign, Mr. Carney chose Windsor, Ont., to announce a significant \$2-billion support package for the auto sector that would centralize all aspects of car manu-

Unifor Local 444, which represents auto workers in Windsor, immediately expressed support for the proposal. "If you go back 15 years ago, when the last Ameriit on the back of autoworkers. Manny Cardosa, the union's secretary-treasurer, told reporters

that day. The locals of Unifor, which is one of the country's largest private sector unions and represents more than 300,000 workers in an array of industries have almost always supported the New Democrats at the federal and provincial levels.

The union's relationship with the Liberals, however, grew stronger after former president Jerry Dias retired from the union, and current president Lana Payne began her tenure in 2022.

"We do not endorse any political party, but we have obviously supported progressive individual candidates in the past. Our general approach to politics is to try and get all parties to understand what is most important for workers," Ms. Payne said in a recent interview.

"My conversations with Mr. Carney [have] been focused on the moment we are in with this trade war," she told The Globe, adding that it was positive how every political party was looking to court the worker vote.

"You ideally want to get to a place where no political leader feels comfortable rolling back worker rights."

Calgary's Beltline is getting a major upgrade

Broadway on 17th blends city living with sophistication, convenience and community

DAVID ISRAELSON

western Canadian developer will build three large towers in downtown Calgary, with the aim of bringing urban life to an underused corner of the city through a new, vibrant community that will be built at street level.

The project, called Broadway on 17th, is at the intersection of two main streets at the edge of Calgary's Beltline, a central urban neighbourhood known for its nightlife and inner-city vibes

Right now, the site is unattractive. The project's developer, Vesta Properties, has described it as "a large void space in the current urban fabric of Calgary." However, the company believes it can change this by transforming the property into a dynamic development that blends city living with sophistication, convenience

and community.

"We see the project as a catalyst for future mixed use in the area and for activating street life to the east of the site," says Kent Sillars, president of Vesta Properties.

"We're hoping to have a major impact on the adjacent neighbourhood. Right now, our site comprises gravel-covered areas, surface parking, a cluster of small unoccupied buildings and old house being used for commercial purposes.

AN 'URBAN TRANSFORMATION' IN CALGARY

Vesta Properties' proposal calls for three large residential towers, the tallest of which will be 47 storeys, with the other two reaching 35 and 37 storeys respective-

However, Mr. Sillars says the commercial, retail and recreational development at street level is what will make or break the project.

"We're trying to fuel an urban transformation," he says. "We see the ground level as an extension of the Beltline neighbourhood and Calgary's Entertainment Dis-

Once complete, the ground-level development will include 70,000 square feet of retail – just less than double the size of the average supermarket. Mr. Sillars says there will also be restaurants, clothing stores and coffee

This will surround a gathering space at the corner where people can walk around, sit and have lunch," he says.

"The people who live in the towers and the nearby neighbourhoods can use the retail, go to the restaurants. We hope to atact a people." vibrant mix of



Vesta Properties' new three-tower, master-planned community – called Broadway on 17th – will be located at the intersection of two main streets at the edge of Calgary's Beltline. VESTA PROPERTIES

DEVELOPING A PURPOSEFULLY DESIGNED COMMUNITY

While creating an attractive, "master-planned" neighbourhood is a worthwhile goal, it's not easy, says urban designer, author and consultant Ken Greenberg, principal of Greenberg Consultants in Toronto. The trick is to avoid the extremes of ugly sprawl or isolated, giant towers,

he says.
"Getting this kind of neighbourhood going can be done, and it has been done," he says, pointing to Toronto's The Well a mixed-use area known for its trendy shops, restaurants and luxury residences - as an exam-

ple of what works.
"If you're building towers where people will live, you need to make sure all the ground-level development - the retail, the restaurants and the services - are oriented toward the daily lives of the people who live there."

One mistake Mr. Greenberg sees with respect to new mixeduse developments is including too much "destination" retail space - brand-name stores that are typically in malls and sometimes struggle to compete with online shopping.

"You want to grow an actual, living neighbourhood that has things to do and attracts people who live nearby and visitors from outside. Otherwise you'll just be building a high-rise version of sprawl," he says.

MINIMIZING SPRAWL

Sprawl remains a controversial issue in most large cities, including Calgary. Faced with a shortage of affordable housing, the city passed a bylaw late last year that makes it easier for single-family homeowners to turn their houses into duplexes, fourplexes or row houses. While it would affect nearly 312,000 properties, it's already subject to a court chal-



Of the three residential towers, the tallest will be 47 storeys, while the other two will reach 37 and 35 storeys. The property's developer says it's trying to 'fuel an urban transformation.' VESTA PROPERTIES

lenge from some residents who fear the bylaw will lead to changes in their neighbourhoods.

The bylaw doesn't directly affect the Broadway on 17th development because it's not an existing residential site. However, Mr. Greenberg says it's still important to pay attention to adjacent neighbourhoods that are affect-

ed by the bylaw.
"A good goal for a [masterplanned] neighbourhood is to have a checkerboard, about 50 per cent employment - whether it's retail, recreational or commercial – and about 50 per cent residential," he says.

"It's not how dense you make it; it's how you make it dense,' he adds, quoting Jonathan Barnett, University of Pennsylvania planning professor emeritus.

A MASTER-PLANNED CHECKERBOARD

In his book Implementing Urban

Design, Mr. Barnett compares designing a neighbourhood where people want to visit and stay to moving furniture around, Rather than just organizing sofas and chairs without a plan, it helps to go in with a roadmap, he sug-

"It can save a lot of effort to sketch out and evaluate some of the potential variations before moving the furniture around, Mr. Barnett writes. He points to urban design's multi-step process, which begins with ensuring the design is a sound investment. Secondly, governments and regulators need to be clear about their expectations so they can be a positive force rather than a hindrance.

When it comes to regulation, Calgary's city council and the Alberta government have a light touch, Mr. Sillars says. "It's a reasonable environment to do business here - not every place is like

Engaging the public is also im-

portant, according to Mr. Barnett. People should be able to see "how buildings, streets and public open space can fit together to form attractive places," he explains. "These designs must also make financial sense both for investors and for governments allocating their limited resources.

Mr. Greenberg says a successful master plan needs other elements, too. For example, when a project is well-connected to transit, it allows people to experience the street life of the new development without the burden of a lengthy or inconvenient drive.

"In the end though, the success of a new community comes down to storytelling. It needs to be more than some towers with a plaza below," he says. "A successful new community is one that has a narrative, creating a vision that the public will under-

Special to The Globe and Mail

ivari

Annual General

Meeting

NOTICE IS HEREBY GIVEN that

of the holders of participating

policies issued by ivari* will be held at the head office of ivari

at 5000 Yonge Street, Toronto,

Ontario on Wednesday, June 4, 2025 at 12:30 p.m. local time for

the purposes of presenting the financial statements for the year ended December 31, 2024, and the reports of the auditor and

appointed actuary; electing direc-

tors; appointing the auditor, and

to transact such other business as may be properly brought before

the meeting or any adjournment

or postponement thereof.

General

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RECENT ASSET TRANSACTIONS

MEETING NOTICES

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS AND PARTICIPATING POLICYHOLDERS



Notice is hereby given that the Annual Meeting of the shareholders and participating policyholders of The Empire Life Insurance Company (Company) will be held:

When: Tuesday, April 29, 2025 at 4:00 p.m. (Eastern Time)

Where: 200 Bay Street, RBC Plaza - North Tower, 16th Floor, Suite 1600, Toronto, Ontario and online by live webcast at https://meetings.lumiconnect.com/400-361-860-210

What the meeting will cover:

- Receipt of the 2024 consolidated financial statements of the Company:
- Election of shareholders' directors and policyholders' directors; Reappointment of the auditor and authorization of the
- directors to fix the auditor's remuneration; and Consideration of any other business properly brought before

the meeting. DATED at Kingston this 10th day of March, 2025.

By Order of the Board of Directors Heather L. Christie, Corporate Secretary

Participating Policyholders may receive a copy of the management information circular by submitting a request to the Secretary at

The Empire Life Insurance Company, 259 King Street East, Kingston, ON K7L 3A8 or by email at secretary@empire.ca.

*ivari has assumed policies issued by The Commercial Life Assurance Company of Canada, Occidental Life Insurance Company of Canada, Transamertac Life Insurance Company of Canada, Mony Life Insurance Company of Canada and NN Life Insurance Company of Canada.

AIRCRAFT

'or Gulfstream G200 Cdn. Reg., YYZ, 10 Pax, Long range. Great paint/int. Jamie Spears 416-203-0600.

Virtual Tour at: www.jaspears.com

Earth Day

CELEBRATING 55 YEARS OF ENVIRONMENTAL PROGRESS

Tuesday, April 22, 2025

Produced by Randall Anthony Communications. The Globe's Editorial Department was not involved.





BY LISA MCLAUGHLIN, Vice-President of Conservation Policy & Planning with the Nature Conservancy of Canada

On this Earth Day, the significance of forests for conservation, community benefits and human health has never been more urgent to acknowledge. Forests play many critical roles for nature and people: they provide habitat for hundreds of species, act as water filters, reduce air pollution, and are places of community connection, recreation and refuge. They regulate temperature and weather patterns and remove carbon dioxide from the

However, many pressures - including severe storms and wildfires, invasive alien species and habitat loss – threaten these ecosystems, the benefits they provide and the relationships they support. When our woodlands are compromised, so too is the quality of the air we breathe and the water we depend on. The well-being of every Canadian, from the bustling urban centre to the most remote rural town, is at stake.

Canada's forests make up nearly one-tenth of the world's total. We are one of the most forested countries in the world, ranking ahead of the United States and just behind Russia and Brazil. Our country boasts connected, intact forest habitats and significant terrestrial carbon stores. With around 140 native tree species, Canada has a unique role and collective duty to protect these areas.

One-third of the 426 bird species that breed in Canada rely on forests for survival. Canada's northern forests provide nesting habitat for an abundance of diverse migratory birds that winter in the U.S., Central America





Top: NCC Boreal Wildlands Project. Bottom left and right: NCC Clyde River Nature Reserve, Nova Scotia. TOP, ADAM BIALO; ABOVE LEFT AND RIGHT, MIKE DEMBECK

Canada's forests make up nearly one-tenth of the world's total. We are one of the most forested countries in the world, ranking ahead of the United States and just behind Russia and Brazil. Our country boasts connected, intact forest habitats and significant terrestrial carbon stores. With around 140 native tree species, Canada has a unique role and collective duty to protect these areas.

and beyond. From tiny warblers to large swans, it's estimated that between three million and five million birds migrate south from Canada's boreal forest every fall.

The economic value of our forests is just as vital as their ecological importance. According to the Forest Products Association of Canada (fpac.ca), more than 200,000 Canadians earn their livelihood directly from forestry, sustainable agriculture and eco-tourism, contributing an impressive \$87-billion in annual revenue.

Since 1962, the Nature Conservancy of Canada (NCC) has championed the cause of forest conservation, safeguarding over 1.6 million hectares of forests – an area more than twice the size of Prince Edward Island. Working in partnership with landowners, corporations, governments and Indigenous Nations, these special places deliver economic, community and health benefits.

One such special area happens to be the largest private land conservation project in Canada's history. Located near Hearst, Ontario, the 145,000-hectare Boreal Wildlands site is twice the size of the city of Toronto. It is home to black bear,

moose, wolves and Canada lynx, along with rare birds, such as Canada warbler, barn swallow and olive-sided flycatcher. It features more than 1,300 kilometres of rivers and streams, vast carbon-storing peatlands and seemingly endless stretches of interior forest. Boreal Wildlands alone stores more than 192 million tonnes of CO2e, equivalent to the average lifetime emissions of three million cars. This success story was made possible thanks to the generosity of

many donors. Another great partnership is NCC's Darkwoods Conservation Area in West Kootenay, B.C., a forest carbon offset project. The valleys, mountains and lakes in this remote, 63,000-hectare area provide essential habitat for 39 confirmed species at risk, including grizzly bear, wolverine, bull trout and others. With 17 different watersheds intersecting the conservation area, and more than 120 lakes located within its boundaries, Darkwoods provides fresh, clean water to surrounding communities. The forests clean the air, store carbon and offer some buffer to the increasing pressures of climate change. NCC offers the opportunity for people to

reduce their own carbon footprint by purchasing internationally certified carbon credits.

In western Nova Scotia, NCC recently created the Clyde River Nature Reserve near Shelburne. Nearly 82 per cent of the nature reserve is . composed of Wabanaki (Acadian) forest, including red maple, black spruce, white pine, balsam fir, hemlock and red oak. The mixed forest provides ideal breeding habitat for birds listed under Canada's Species at Risk Act, such as Canada warbler, common nighthawk and olivesided flycatcher. It is home to bears, beavers foxes and white-tailed deer Nova Scotia's provincial flower, mayflower, is also found throughout the forest, along with several types of rare lichens.

NCC is looking at new and exciting opportunities! With an ambitious goal to conserve an additional one million hectares of nature by 2030. NCC is leading the charge to build a resilient world with nature. Our work is not just about caring for the land; it's about ensuring that our communities continue to thrive with nature.

We encourage the private sector, foundations and individuals to join us in investing in forest conservation and restoration efforts. NCC has a track record of bringing together landowners, people and communities. Clean air, clean water, nutritious food, jobs and our overall well-being depend on nature and our forests.

The call is clear: protecting Canada's forests means protecting ourselves. Our natural resiliency, our economic prosperity and our health require us to do our part. As Canadians, we have both the duty and the privilege to safeguard our forests. Let us unite and embrace this challenge with determination and care. Our forests are not just a backdrop to our lives; they are the very essence of our future. Nature makes it possible.

Learn more at natureconservancy.ca

INSIDE Optimizing ecological value of trees **ED3**

55 YEARS SINCE INAUGURAL EARTH DAY:

PROGRESS ACHIEVED WHILE FRESH CHALLENGES EMERGE

of the planet and the people living on it. It was a different era, with leaded gasoline powering large and inefficient automobiles, and factories emitting pollution into the air with

On April 22, 1970, 20 million Americans marched through the streets to call for action to protect the health

few regulatory restrictions. Although scattered groups were trying to raise awareness about air and water pollution, pesticides and oil spills, most people were largely oblivious to environmental threats to human health.

However, the unprecedented collective power showcased on the first Earth Day 55 years ago in the U.S. was a catalyst for change - and a rapid one.

By the end of 1970, activists had helped bring about creation of the United States Environmental Protection Agency and the passage of other first-of-their-kind environmental laws.

From those roots, the modern environmental movement was born, today mobilizing one billion people worldwide, according to the global organization EARTHDAY.ORG

Many of the environmental challenges of the 1970s have been addressed to a degree, but new challenges and some backward steps have developed. "The world is approaching irreversible tipping points," EARTHDAY.ORG said in a news release in February of this

"Rising global temperatures, toxic pollutants and crashing ecosystems are pushing the planet to the brink of collapse. Yet too many global political leaders

are choosing this moment to roll back critical environmental regulations and crush renewable energy

CANADA'S EARTH DAY COMMITMENTS

In 1990, the environmental movement expanded beyond U.S. borders and became a global event. That was the year that Earth Day Canada was founded as a national charitable organization, and that April 22 was officially recognized as Earth Day in this country.

Ever since, Earth Day Canada has marked the date with a large-scale awareness campaign and has continued to roll out environmental programs and projects with proven positive impacts in areas such as waste management, tree planting, food waste and sustainable mobility.

The theme of this year's Earth Day campaign and activities is

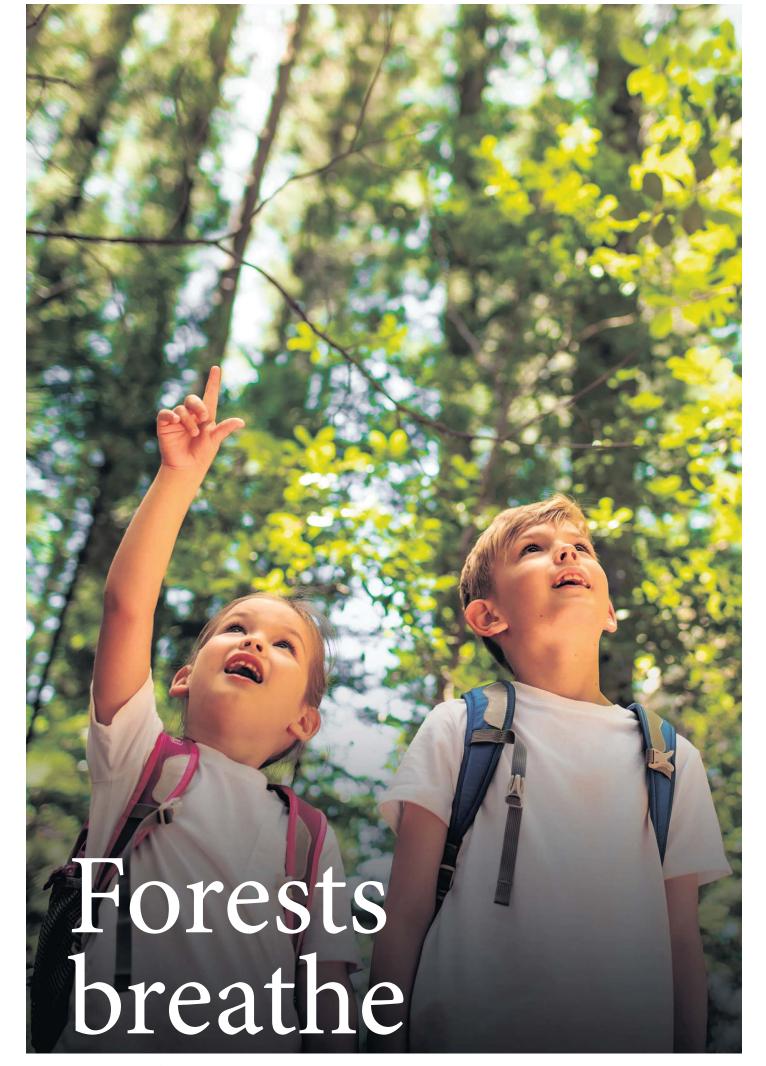
According to Earth Day Canada,

nearly three-quarters of the Canadian population cannot define biodiversity or understand how to act to preserve it.

Biodiversity is the theme of Earth Day Canada's 2025 campaign. SUPPLIED

'The goal is to encourage as many citizens, municipalities and organizations as possible to reconnect with nature and better understand the importance of preserving biodiversity for ecosystem balance, food security and resilience to climate change.

Learn more at earthday.ca



life.

Canada's forests are under unprecedented threat from climate change and biodiversity loss. Our way of life and ability to thrive on Earth are at stake, but there is hope. Nature is, and always will be, the solution. Forests clean the air we breathe and the water we drink; they sustain our health and wellness, our economies, and provide habitat for wildlife. Now, it's our turn to care for them.

Donate today to conserve an additional 1 million hectares of nature across Canada by 2030. Your gift will breathe life back into Canada's forests.



Protect forests. Protect life. natureconservancy.ca/forests

Forests Canada's restoration efforts optimize benefits for people and planet

Twenty years ago, Forests Canada set an ambitious goal to plant 50 million trees by 2025.

After planting almost 47 million trees in the past two decades, the organization is on track to plant close to 3.5 million more by the end of this year – the highest annual number in its history – to fulfill its initial so million tree pladae.

its initial 50 million tree pledge. Forests Canada is a national non-profit charity that conserves, restores and grows the nation's forests as well as educates Canadians on the value of these vital resources. It implements up to 700 planting projects annually and has completed more than 9,700 projects across Canada to date. As a result, Forests Canada has built unparalleled infrastructure and gathered extensive expertise on ways to optimize its projects' benefits for climate, biodiversity, wildlife, habitat and people.

While every tree is important, the sheer number of trees planted is not the ultimate metric for success, says Forests Canada CEO Jess Kaknevicius.

"Many of our planting projects range in size and are doing well, but we need to consider the long-term collective impact of our work," says Ms. Kaknevicius. "It's not just about evaluating one small area we planted; it is important that we also determine how that area contributes to the larger vision for Canada's forest landscapes."

According to Ms. Kaknevicius, protecting biodiversity requires not only good-quality forests, "but forests that are connected, not islands living independent of each other. We need diversity to build resilience, so when climate change

Tree planting at a Forests Canada community event in Ontario (2017). SUPPLIES

impacts occur, such as wildfires or storms, we all benefit from an ecosystem that's still able to function and recover."

New research supported by Forests Canada has produced more compelling evidence that decisions on where and how tree-planting is done can achieve multiple goals and maximize benefits for the larger landscape.

The study, published in One Earth journal in February, presents the findings of a systematic analysis of where new tree cover can cost-effectively optimize impacts – mitigating climate change while delivering regional benefits such as promoting healthy waters and supporting wildlife habitat. The research shows how restoring the right trees in the right places can ensure the fullest range of long-term benefits for communities and ecosystems.

"The value of this research is that it can help guide us on the priority areas to focus on," says Ms. Kaknevicius. "Because Canada is so vast with some of the Earth's most diverse

Be the reason

natural landscapes, there are many opportunities to restore forests, but understanding where our investments are going to provide the

greatest ecological value is crucial."
In fact, Forests Canada's planting
projects have already produced
positive impacts in high-value areas
such as those with biodiversity or
watershed value, she says.

"When we assessed what was recommended against where we actually planted over the past 20 years, there was an overlay of millions of trees in identified priority areas that we've contributed to, in particular in southern Ontario."

Many of the organization's treeplanting projects have been located near communities, recognizing the social and economic benefits of forests in addition to the environmental gains.

"Forests are a critical habitat for various species, but are also critical for people. We don't always remember that healthy forests help clean our air and water and support pollination services, while also providing places for us to enjoy, sustain employment and materials for building homes, and so much more," Ms. Kaknevicius says.

As a national non-profit charity, it is due to the financial support of corporations, individual donors, foundations and all levels of government, that enables Forests Canada to put down roots and build up forests across the country.

"We like to say that we're not just planting trees – we're growing hope, building ecosystems and advocating for healthy forests. That's why we are excited to plant millions of trees each year so that, together, we can conserve, restore and grow Canada's forests to sustain life and communities now, and for generations to come."

For information on ways you can support and get involved in Forests Canada's work, visit Forests Canada ca

EVERGREEN BUILDS VIBRANT CLIMATE-READY SPACES FOR EVERYONE

Irma Coulson Public School in Ontario's Halton Region has been transformed. Once a flat, barren expanse that afforded little shade or play opportunities, it is now an engaging environment where children can learn and grow in their community while nature restores and renews the land around it.

As a pilot of Evergreen's Climate Ready Schools program, the national charity increased tree cover on the school grounds, which provides buffering from strong winds, and shade and cooling during summer heat. Increases in vegetation and permeable surfaces allow the site to absorb 100 per cent of rainwater, reducing flood risk in the community.

Evergreen is preparing to

Evergreen is prepairing to expand the Climate Ready Schools Program to communities across the country. It is among the organization's suite of programs aimed at amplifying the number of public spaces in Canadian cities, including parks, trails and community centres, that are designed to build a healthier future for people and the planet.

"Public spaces are powerful tools

"Public spaces are powerful tools to solve for the multiple challenges we face," says Evergreen CEO Jen Angel. "When they are good, they improve our physical and mental health, support climate adaptation and mitigation, generate local economic activity, get kids and adults outdoors and off of their devices, and strengthen our local communities."

Evergreen's innovation is showcased at Evergreen Brick Works, the organization's headquarters in the heart of Toronto's Don Valley. Once an abandoned brick factory, Evergreen converted it into an awardwinning public space and showcase of green design in 2010.

Open year-round, the site and surrounding trails and ravines welcome more than 500,000 annual visitors. The Brick Works hosts community events, like its current Earth Month festivities, children's nature-based education, public art and a yearlong Saturday Farmers Market, the largest in Toronto. In addition, it offers private event space and nature-based, team-building programs for corporate teams looking to leave their screens behind and strengthen connections with colleaques and nature.

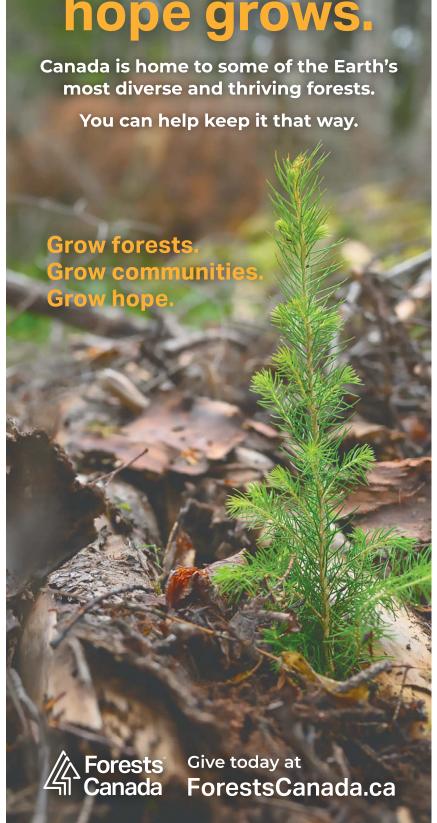
All revenue generated at the Brick Works goes towards the charity's work building more climate-ready public spaces across Canada. Together with public and private-sector partners, they are enabling communities to build better public spaces that deliver benefits for local businesses, community use and climate resilience.

"Great public spaces connect us with nature and each other," Ms. Angel says. "Here we can make scarce budgets go far, engage community in common purpose, and have a whole lot of fun doing it."

For more information, visit evergreen.ca



School in Ontario's Halton Region. CAM COLLYER





Wildflower Photography

Sustainability strengthened by Canadian pride







Top centre: Muhammed Mohamedy, general manager of Healthy Planet. Left, bottom and right: Healthy Planet showcases Canadian products to encourage sustainable purchases that support Canada. SUPPLIED

Prioritizing Canadian products has been a bedrock for grocery store chain Healthy Planet for the past 25 years. Local sourcing is integral to the company's commitment to environmental responsibility, sustainable supply chains and strengthening local economies.

Healthy Planet is now expanding its partnerships with Canadian suppliers and reducing imports in the face of recent economic shifts, including tariffs and the "Buy Canada" movement.

"As a Canadian, family-owned business, we have always been dedicated to supporting Canadianowned businesses and local farmers. With economic uncertainties ahead, this approach has become even more crucial," says Muhammed Mohamedy, general manager of Healthy Planet

manager of Healthy Planet.
"We're strengthening ties with all our Canadian partners. We believe that now is the time to invest in homegrown businesses that create jobs, foster innovation and reflect Canadian values."

Local sourcing reduces carbon

"

As a Canadian, familyowned business, we have always been dedicated to supporting Canadianowned businesses and local farmers. With economic uncertainties ahead, this approach has become even more crucial.

Muhammed Mohamedy General Manager, Healthy Planet

Proudly Canadian & Family Owned Since 1995

emissions associated with longdistance transportation while ensuring fresh, high-quality organic and non-GMO products for customers. Increasing its reliance on Canadian offerings also helps the company keep prices affordable, Mr. Mohamedy says.

Healthy Planet is also giving its customers the opportunity to use their purchasing power to bolster Canada's economic strength against the new threats.

HEALTHY CANADIAN SWAP

The company has launched the "Healthy Canadian Swap" campaign, which showcases Product of Canada, Canadian-made or Canadian-owned brands. Shoppers at Healthy Planet's 38 Ontario stores will find red maple leaf symbols next to Canadian products on the shelves – from food to supplements and beauty, sports nutrition and home care items.

The campaign extends to Healthy Planet's online store www.healthyplanetcanada.com, which features maple leaf symbols for Canadian products and a specialized search filter for finding domestic items.

While the company prioritizes local products, in certain categories, local sources aren't available.

"When we aren't able to source products locally, we are committed to supporting farmers and producers who uphold environmental and ethical labour standards," explains Mr. Mohamedy.

"We sell products with certifications such as Fair Trade, Organic and Non-GMO to provide complete transparency about how products are grown, harvested and shipped, to ensure they align with our sustainability goals and those of our customers."

ONGOING SUSTAINABILITY

To mark Earth Day this year, Healthy Planet plans to support a number of environmental causes, including participating in a tree-planting program, planning to exceed the 9,000 trees it planted in 2024.

"Earth Day is one day for us, but we focus on these issues yearround," Mr. Mohamedy says. Healthy Planet's "Sustainability Promise" includes a number of initiatives designed to reduce environmental impact and educate customers on how they can shop sustainably.

One priority is to reduce food waste. A key partner in this endeavour is Second Harvest, Canada's largest food rescue charitable organization. "By working with Second Harvest, along with local food banks in multiple municipalities, we are able to redirect surplus food to those in need, instead of it ending up in landfills," he says. In 2024, Healthy Planet was able to donate more than \$700,000 in surplus food.

Healthy Planet has also launched a test pilot at a number of stores with Too Good To Go, the world's largest e-marketplace for surplus food. The program's app highlights coffee shops, restaurants, bakeries and stores in people's local area that have good food left over that can be purchased at half price or less. Mr. Mohamedy says the partnership has proven successful, and the plan is to expand it to additional stores.

EMPOWERING AND EDUCATING CONSUMERS

Healthy Planet understands that its customers choose to shop at its stores and through its website for numerous reasons. They want to purchase products that are ecofriendly and ethically produced, as well as those that support their health and wellness.

Healthy Planet helps its customers make informed choices to pursue their health goals through in-store holistic nutritionists, free classes and educational resources.

Sustainable and ethical consumerism is a growing trend, and more consumers believe that exercising their purchasing power can make a difference for the health of the planet at a time when it is increasingly fragile.

"And now our customers can use their buying power to show their Canadian pride and strengthen the Canadian economy at a time when it's never been so important," says Mr. Mohamedy. "Buying Canadian is good for the environment and for the country and its people."

Health and Beauty



GLOBE INVESTOR

What to do with RESPs amid market turmoil

Treat your accounts as you would retirement planning: Reduce risk as withdrawal dates near

MEERA RAMAN

7 ith markets see-sawing over the past few weeks, **V** W many parents are won-dering whether their registered education savings plan is set up to weather the storm. The sinking feeling of watching investments dip has been especially hard for Canadians planning to start drawing from their RESP this fall when their child heads to university

In a Q&A with The Globe and Mail last week, one reader, Ian Currie, said that the RESP for his son has lost about \$5,000 in value over the past few weeks, and he is planning on withdrawing some funds this coming Septem-

The key, financial planners say, is to treat your RESP with the same mindset you'd bring to retirement planning: Reduce risk as your withdrawal date nears.

For those close to having to withdraw, it's a good time to plan an exit strategy, but for those with more time, try to "stay the course," said Adam Jenkins, a certified financial planner based in Kingston.

WHAT IF I NEED THE MONEY

Ideally, you have already gradually shifted assets in your RESP into more conservative investments - such as bonds or cash as your child approached postsecondary age. That way, market dips won't hit as hard.

But if your portfolio remains heavily invested in equities and the value has dropped, there are some options you should consid-

Some advisers recommend moving money into cash now to avoid further declines, even if that means locking in some losses. However, if you've got some extra cash on hand, it might be worth waiting it out while your investments recover.

Simon Wong, a certified financial planner at Blueprint Financial in Calgary, said that if parents have the resources, they could set aside one or two years of tuition in a liquid account, such as a high-interest savings account or in a guaranteed investment certificate, so you're not forced to sell investments during a down-

"It's a powerful way to reduce risk when you're entering the withdrawal phase," he said.

For those close to having to withdraw, it's a good time to plan an exit strategy, but for those with more time, try to 'stay the course, said Adam Jenkins, a certified financial planner in Kingston.

WHAT IF I HAVE TIME?

If your child is young enough that you don't need to access funds in the RESP for a few more years, this market volatility is a great time to check in on your plan, Mr. Wong said.

"The biggest mistake parents

make is reacting emotionally to short-term market noise," Mr. Wong said. He said that when markets dip, he has seen parents want to reallocate everything into cash, but the most important thing to do before making any changes is to evaluate when the child will actually need the mon-

ey.
"If it's five to 10 years away,
hackground volatility is just background

A general rule for RESP investments is that they should start aggressive and then become more conservative, similar to retirement planning (but with a shorter runway).

A good option for parents who want a hands-off approach is to invest in a target-date fund. These portfolios automatically become more conservative as the university start date approaches, so you don't have to constantly tweak your holdings.

However, Mr. Wong said that these funds come with high fees, some more than 2 per cent, which could mean lower returns. It also means that you'll have less control over your investments.

If the continuing trade war and any uncertainty about your

finances has you thinking about cutting back on RESP contribu-tions, be careful not to miss out on free money.

The federal government offers up to \$7,200 per child through the Canada Education Savings Grant, matching 20 per cent of the contribution to a maximum of \$500 per year. To receive the full \$500 each year, you would need to contribute \$2,500. However, if you don't contribute the maximum, the unused CESG room can be carried over, allowing you to make a contribution for the current year and any prior year you have missed.

Parents should also prioritize "peace of mind," Mr. Wong said.
"If parents are losing sleep or
they feel compelled to check their account daily, it's a sign that the portfolio might be a little bit too aggressive."

Mr. Wong says that dialling back the risk, even if it means slightly lower returns, can lead to better long-term outcomes because it keeps people invested

through tough times.
"It's not all about the numbers. Sometimes, the mental health of the parent can come into play as well."

Gauging the performance of U.S. dividend and free cash portfolios

NORMAN ROTHERY

OPINION

PhD. CFA and the founder of StingyInvestor.com

S. stocks plunged early in April, making it high time to check in on three of my American portfolios that have outperformed over the long

Leading the hit parade, the U.S. Free Cash portfolio chalked up average annual gains of 16.7 per cent over the 25 years through to the end of April 14, 2025, thanks to its focus on deep value stocks. In second place, the U.S. Frugal Dividend portfolio enjoyed average annual gains of 13.2 per cent over the same period, while the U.S. Stable Dividend portfolio climbed at an annual rate of 10.9 per cent. The latter focuses purely on low-volatility stocks, while the former seeks out cheap low-volatility stocks.

All three portfolios beat the S&P 500 index, which advanced at an average annual rate of 7.7 per cent over the same period. Before examining the portfolios' recent returns, it's worth review-

ing how they select stocks.

They all start with the roughly 300 stocks in the S&P 500, which includes many of the largest companies in the U.S. by market capitalization. The U.S. Stable Dividend portfolio picks the 20 stocks from the index with the lowest volatilities over the prior 260 days. The U.S. Frugal Dividend portfolio starts with the index, picks the 50 stocks with the lowest volatilities over the prior 260 days, and then narrows in on the 10 with the lowest price-toearnings ratios (P/Es). The U.S. Free Cash portfolio picks the 10 stocks from the index with the lowest enterprise value to free cash flow ratio

As a brief reminder, enterprise value is equal to a company's market capitalization plus its net debt. Free cash flow is the amount of money a company can distribute to its shareholders

A Wile E. Coyote moment for U.S. stocks

Growth per \$1 invested

− S&P 500 Index − U.S. Stable Dividend Portfolio − U.S. Frugal Dividend Portfolio — U.S. Free Cash Portfolio



THE GLOBE AND MAIL, SOURCE: BLOOMBERG; NORMAN ROTHERY

while maintaining its operations. It is approximated by subtracting capital expenditures from operating cash flow.

All of the portfolios buy an equal-dollar amount of the stocks they select and are rebalanced monthly. (The returns herein are based on backtests using Bloomberg data from the 14th of each month. They include dividend reinvestment but not fund fees, taxes, commissions or other trading costs.)

You can examine the growth record of the three portfolios, and the market index, in the accompanying graph.

Turning to recent times, the S&P 500 index fell 7.2 per cent over the three months to the close of April 14, 2025, after recovering a bit from its early April lows. The U.S. Free Cash portfolio fared a little worse over the period, with a decline of 8.1 per cent. On the other hand, the portfolios favoured low-volatility that stocks gained ground, with the U.S. Stable Dividend portfolio climbing 8.2 per cent, while the U.S. Frugal Dividend portfolio shot up 11.2 per cent.

The portfolios aren't immune from downturns. For instance, the S&P 500 fell 50 per cent from its prior high in the financial crisis of 2008-09 (based on data collected on the 14th of each month). The U.S. Free Cash portfolio fared worse, with a decline

of 63 per cent. But the U.S. Stable Divided portfolio held up relative well with a loss of 29 per cent, while the U.S. Frugal Frugal Dividend portfolio fell 37 per

If the U.S. market is on the cusp of a serious decline like those seen in past recessions and depressions, then all three portfolios will likely decline as well. But it's notoriously hard to predict the length and depth of downturns with any accuracy.

In addition, the current situation facing investors is full of unusual risks and uncertainties. In such cases, I'm reminded of Charlie Munger when he said that "if something is hard to do, we look for something that isn't too hard to do."

I don't understand the full impact of the restructuring that's taking place in the U.S., which puts the U.S. stock market in my "too hard" pile. As a result, I've not purchased a U.S. stock for months and have sold several since the start of the year.

Our American friends, and those who don't mind investing in the U.S., might consider the stocks in the U.S. portfolios. Those boycotting U.S. stocks can turn instead to similar Canadian portfolios.

Details on the Canadian and U.S. portfolios can be found via a link in the online version of this

Gold stays hot as Trump targets Federal Reserve

DAVID BERMAN

OPINION



.S. President Donald Trump's next target - the independence of the Federal Reserve - is giving gold investors another reason to stick with their winning

Gold futures rallied more than 3 per cent on Monday, driving the price to a record US\$3,432 an ounce, and some observers expect that the rally has plenty of life left in it.

The commodity has risen more than 27 per cent this year, offering an offset to volatile stock prices and rising bond yields. Over the past two weeks alone, the price of gold has gone virtually straight up, gaining nearly US\$460 an ounce. Mr. Trump deserves some credit.

The chaos he has unleashed through his erratic tariffs on trading partners has eroded consumer confidence and pushed investors away from U.S. assets, while raising concerns about global economic activity.

Gold has been a popular haven for investors during this

bout of global uncertainty.

What's more, Mr. Trump's economic policies are weighing on the U.S. dollar, which has slumped toward a three-year low against a basket of currencies. The lower dollar adds a tailwind to gold, which is priced in U.S. dollars.

Now, gold may be reacting to Mr. Trump's attacks on Fed chairman Jerome Powell.

On Monday, Mr. Trump called on the Fed to cut its key interest rate immediately – even as he insists that his policies are good for the U.S. economy – just days after the Fed chair suggested that the central bank was more concerned about price stability than labour market conditions.

The President lashed out: "There is virtually no inflation,"

he said in a Truth Social post that also called Mr. Powell a "major loser."

Last week, Mr. Trump insisted that he had the power to dismiss Mr. Powell before the Fed chairman's term ends in 2026, despite Mr. Powell's belief that the President lacks the legal authority to do so.

Any attacks that erode the Fed's independence - which is often tasked with making monetary policy decisions that are unpopular with politicians – could undermine the central bank's responsibility for maintaining a target inflation rate of about 2 per cent.

Observers who have been keen on the long-term case for gold – which partly rests on central banks diversifying their international reserves and adding significant demand for bullion - now expect that upbeat predictions are within reach.

'Our US\$4,000 target by the end of this year looks increasingly realistic. If that happens, then US\$5,000 would be our target for the end of 2026," Ed Yardeni, chief investment strategist at Yardeni Research, said in a note last week.

Max Layton, an analyst at Citigroup, estimated that investment demand for gold will rise to more than 110 per cent of mine supply during the current quarter of this year, up from his previous estimate of 95 per cent, creating a supply-and-demand imbalance

This would be its highest level since the global financial crisis and second highest level in over 25 years, and is set to see prices rally to US\$3,500 an ounce over the next three months," Mr. Layton said in a note.

The share prices of gold producers have been outperforming the underlying commodity. The NYSE Arca Gold BUGS Index, which tracks global gold producers, has risen 45.6 per cent so far this year, outperforming the S&P 500 by more than 58 percentage points.

Among Canadian stocks, Agnico-Eagle Mines Ltd. has gained nearly than 50 per cent over this period, while Kinross Gold Corp. is up 54 per cent and Endeavour Mining Corp. is up

55 per cent.
Despite the gains, some analysts believe that gold stocks remain cheap, as share prices trail expectations for significant profit growth this year.

This rally continues to fall short of earnings upgrades, leaving valuations at the lower end of its historical range, and a clear signal that prices continue to lag fundamentals and remain underappreciated," Bhawana Chhabra, senior market strategist at Rosenberg Research, said in a note. Carey MacRury, an analyst at Canaccord Genuity, estimates

that senior producers trade at an average of just 0.62 times their net asset value – a popular approach to valuing mining stocks based on future cash flows – which is at the low end of an historical range between 0.62 and 0.97 times net asset val-

"Despite gold's strong move, the equities continue to have room to close the gap with gold," the analyst said in a note.

U.S. INVESTORS LOOK TO SHORT-TERM GOVERNMENT BOND FUNDS FOR SAFETY

U.S. short-term government bond funds have received large inflows this month even as most other funds across asset classes suffered heavy selling in markets hit by worries over U.S. tariffs and recession risks.

Treasury yields have risen this month, as the bonds sold off, as hedge funds unwound their leveraged positions in basis trades and overseas investors sold them in apparent retaliation for tariffs and owing to doubts over the safe-haven

quality of U.S. assets. However, short-term bonds have rallied after the initial selloff, which analysts said showed they offer more safety

and liquidity and tend to lose less value in response to changes in yields. According to LSEG Lipper,

U.S. short-term government bond funds received inflows of US\$18.1-billion so far this month. If the flows are sustained, April could see them get the highest inflows in twoand-a-half years.

In comparison, U.S. bond market funds overall saw outflows of US\$47.7-billion this month.

The Vanguard Long-Term Treasury Index Fund, which includes bonds with maturies greater than 10 years, has fallen 3.45 per cent this month. In

contrast, the Vanguard Short-Term Treasury Index Fund, which invests in bonds with maturities lesser than three vears, has risen 0.03 per cent. With uncertainty over tariffs

and Federal Reserve rate cuts lingering, analysts expect higher bond volatility to divert fund flows out of riskier segments such as high-yield bonds and private credit into short-term government bond funds. And, when market stability

returns, being invested in shortterm bonds will enable investors to quickly shift money into riskier assets to capture the rally, analysts said.

Retirees stressed over stock market woes

With a trade war afoot, many are concerned about their investments, but waiting out rough patches is often your best bet, expert advises





omething scarier than re-Scent stock market declines?
Just how worried some retirees have become about their investments.

So far in the trade war, the net level of damage done to stocks has been modest by the standards of past bear markets. Yet the level of retiree anxiety apparent in interactions with Globe readers is eye-opening. A common theme: I worry I won't live long enough to see a market rebound - should I sell my stocks?

Staying invested through market downturns is standard advice, but is it always right? This question was presented recently to Daryl Diamond, a veteran financial planner and author of Your Retirement Income Blueprint: A Six-Step Plan to Design and Build a Secure Retirement. "Speaking from our experience with people who stuck to their plan, it was never the wrong decision to stay invested," he said.

Mr. Diamond's theory on why retirees are so anxious is that they, and all of us, are experiencing a layering of worries dating back to the 2018 stock market decline. Next came the pandemic, 8-per-cent inflation, rising interest rates and, more recently, the trade war. "It's been one compounding problem after another," he said.



There is no making money in stocks without market declines. The best way to prepare is to have a financial planning professional build you a retirement plan for a fee or do your own.

Retirees own stocks for superior long-term growth compared to safe investments such as guaranteed investment certificates or cash in savings. This growth helps make their money last longer, even with periodic stock market declines.

There is no making money in stocks without market declines. The best way to prepare is to have a financial planning professional build you a retirement plan for a fee - or do your own. I'll report on made-in-Canada DIY planning options in an upcoming column.

Retirement plans help address the question of how your retire-ment spending needs will be met by your savings, government benefits and pension, if applica-ble. These plans also address what-if questions - like, what if stocks fall hard?

stock market

decline was triggered by the trade war, but it should not have come as a surprise. Both the Canadian and U.S. markets had back-to-back years of doubledigit returns in 2023 and 2024, which is an unusual level of success. A pullback was coming at some point - it just happens to be the trade war that started

Mr. Diamond's answer to the risk of falling stocks is to build portfolios that churn out retirement income. Falling share prices shouldn't affect the flow of di-vidends or the flow of interest from bonds or guaranteed investment certificates. But let's say they do. Or that you may need to sell some investments from time to time in order to supplement your income.

For those situations, Mr. Diamond has clients keep a chunk of their retirement portfolios in

cash, which can be used as a substitute for selling hard-hit stocks or funds. "How much cash depends on the times and the feelings of the client," he said. "It might be six months or it might be 18 months. It might be 21/2 years.

Having a cash wedge in your retirement investment pie is an answer to the problem of having make a mandatory annual withdrawal from a registered re-tirement income fund (RRIF). Draw down on the cash, not on your hard-hit stock market investments.

Note: You can also make an in-kind withdrawal from a RRIF. which means moving a security to a non-registered account with-out selling it. I have something coming up on how DIY investors can do an in-kind RRIF with-drawal. Taxes do apply, as with

all RRIF withdrawals.

Mr. Diamond said Forbes has reported that bear markets on the S&P 500 since 1957 have lasted 10 months on average. "This doesn't mean that the accounts are even in 10 months," he cautioned. "It just means the bear market is over. So we've got a little bit of a wait after that.

Some retirees worry that past experience tells us nothing about how long a trade war might last - and how much damage it could cause to Canada and the global economy. If you're tempted to sell as a result of this uncertainty, Mr. Diamond has a couple of tough questions: Exactly where will your money go after you sell your stocks or funds, and what return will you

Being too conservative presents the risk that you don't generate enough growth and deplete your savings, he said.

The stock market may be hard to live with, but it's also hard to

Gold can buffer against volatility, but it's not immune to price swings

Top performers in precious metals

		MORNINGSTAR	MORNINGSTAR	TOTAL RET	TOTAL RET	ANNLZD	ANNLZD	ANNLZD		CANADIAN	U.S.	INTERNATIONAL	FIXED		
	MER	RATING	MEDALIST	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION	EQUITY	EQUITY	EQUITY	INCOME	CASH	OTHER
NAME	(%)	OVERALL	RATING	(%)	(%)	(%)	(%)	(%)	DATE	(%)	(%)	(%)	(%)	(%)	(%)
Dynamic Precious Metals Series F	1.30	5 Stars	Gold	48.9	84.3	17.5	22.4	20.9	1/12/2007	60.8	0.0	38.8	0.0	0.6	-0.2
BMO Equal Weight Global Gold ETF (ZGD-T)	0.60	4 Stars	Neutral	44.4	69.5	19.3	18.6	14.3	11/14/2012	75.0	13.7	11.5	0.0	0.0	-0.2
RBC Global Precious Metals Fund F	0.99	4 Stars	Gold	45.0	66.6	11.6	14.7	15.5	8/13/2001	80.3	6.5	10.9	0.0	2.4	0.0
CIBC Precious Metals CI F	1.03	4 Stars	Negative	44.6	63.1	14.6			7/6/2020	73.6	12.3	11.8	0.0	1.9	0.4
Mackenzie Precious Metals F	1.05	4 Stars	Bronze	42.5	59.1	13.1	17.8	17.7	9/20/2001	62.9	0.6	30.3	0.0	0.9	5.3
IG Mackenzie Global Precious Metals F	1.07	4 Stars	Neutral	41.9	58.6	13.5	17.8	17.7	7/12/2013	62.5	0.6	30.1	0.0	1.5	5.3
BMO Precious Metals F	1.10	4 Stars	Negative	43.3	64.8	14.7	13.2	13.5	6/24/2013	79.3	10.5	5.8	2.1	2.4	0.0
Canada Life Precious Metals F	1.11	4 Stars	Bronze	42.5	59.7	13.2	17.7	17.6	8/16/2013	62.9	0.6	30.3	0.0	0.9	5.3
CI Precious Metals F	1.23	4 Stars	Neutral	40.3	64.5	11.6	19.8	12.8	7/28/2005	68.5	9.3	21.0	0.2	0.4	0.6

TOTAL RET TOTAL RET TOTAL RET

Source: Morningstar Direct | Data as of April 15, 2025

NUMBER CRUNCHER

CFA and director of investment research for Morningstar Canada

WHAT ARE WE LOOKING FOR? Canadian precious metal equity

THE SCREEN

As the global tariff situation continues to change rapidly, investors are likely reeling from the fluctuations in their portfolios. In times of volatility, one asset class (aside from cash) tends to attract attention as investors naturally seek safety in times of stress:

gold. Historically, gold acts as a hedge to inflation and is less cor-related to other asset classes offering diversification effects. This said, investors should be mindful that while gold can provide a buffer against market volatility, it is not immune to price swings. Hence, a balanced approach, incorporating gold as part of a diversified portfolio, might help mitigate risks while capitalizing on its potential benefits during turbulent times.

To this end, today we look at precious metal equity funds, which invest in producers of gold and other precious metals, noting importantly that these funds offer exposure to the price of the physical asset as well as the companies themselves. Today in Canada, there are only 22 unique precious metal equity funds (when we strip away the multiple share classes)

To look for some potential ideas to augment your portfolio during times of volatility, I used Morningstar Direct to screen for the best performing of this group. I did this using a single metric, the Morningstar Rating for funds (informally known as the "star rating"). As a reminder, the star rating is simply a look back at riskadjusted returns after fees against peers. In this case, the peer group would be the 22 funds mentioned

Though the rating is backwardlooking, Morningstar's data show that, on average, funds that receive a five-star rating end up outperforming those that have four stars, three stars, etc. in periods after receiving the rating. In other words, good fund managers tend to continue to perform well. Today's screen looks for four- or five-star-rated funds, indicating that historically these funds have outperformed their peers

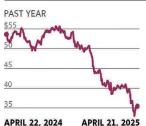
WHAT WE FOUND

The eight funds (and one ETF) that met the above screen are listed in the table accompanying this article, including their ratings, management expense ratios, trailing returns, inception dates and asset allocations. Though the Morningstar Medalist rating was not included in the screening criteria, I've displayed it here with the intent of highlighting funds that Morningstar believes will outperform peers in the future,

based on a qualitative assessment of people (the tenure and track record of the fund managers), process (the consistency of the process and risk-management techniques used) and parent (the stewardship qualities of the fund company). Medalist-rated funds (gold, silver and bronze) are those that Morningstar expects to outperform their peers in the future on an after-fee basis. To facilitate comparability, I've opted to display only the fee-based share classes of qualifying funds, though many of these funds have multiple share classes.

This article does not constitute financial advice. Readers are encouraged to conduct their own independent analysis before buy-ing or selling any of the ETFs list-

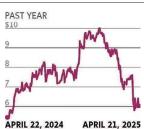
EYE ON EQUITIES DAVID LEEDER



ROGERS COMM. (RCI-B-TSX) CLOSE \$35.37, DOWN 47¢

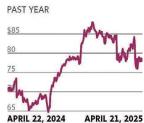
Desjardins Securities analyst Ierome Dubreuil warns troubling fundamentals in Canada's telecommunications industry have continued to linger in the first quarter, estimating wireless net additions will have declined 60 per cent year-over-year owing to immigration trends and macroeconomic uncertainty and competitive dynamics will have "once again put pressure" on average

revenue per user results. Target: He cut his Rogers Communications Inc. target to \$45 from \$49 with a "buy" rating. Consensus is \$52.68.



CES ENERGY SOLUTIONS (CEU-TSX) CLOSE \$6.02, DOWN 38¢

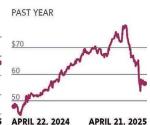
While acknowledging the macroeconomic pressures brought on by the U.S. government's trade policy have made it "an uncertain for oilfield services providers, National Bank Financial analyst Dan Payne thinks "patience should be rewarded" for investors with a longer-term perspective. Target: Mr. Payne trimmed his target for shares of CES Energy Solutions Corp. to \$10.50 from \$11.50 with a "sector perform" rating. Consensus is \$10.59.



SUN LIFE FINANCIAL (SLF-TSX) CLOSE \$78.26, UP 15¢

Expecting "decent" first-quarter results from Canada's life insurance companies, Desjardins Securities analyst Doug Young predicts the focus of investors "clearly will be on management teams' outlooks for various businesses across several geographies." "Sentiment has shifted, at least nearterm, on the back of all the U.S. tariff noise," he said.

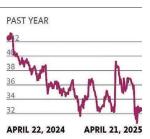
Target: For Sun Life Financial Inc., which remains his prefered stock, he reduced his target to \$87 from \$90, keeping a "buy" rating. Consensus is \$87.67.



GILDAN ACTIVEWEAR (GIL-TSX) CLOSE \$56.48, DOWN 46¢

Ahead of its April 29 quarterly release, National Bank Financial analyst Vishal Shreedhar warns the "uncertain" macroeconomic backdrop may "taper recent growth momentum" for Gildan Activewear Inc. "While we expect Q1/25 to be largely in line with guidance, our channel checks point to ongoing U.S. wholesale industry pressure, in part reflecting macroeconomic volatility/ uncertainty," he said.

Target: His target slid to \$72 from \$83 with an "outperform" rating. Consensus is \$87.37.



PARKLAND (PKI-TSX) CLOSE \$32.58, DOWN 76

Mr. Shreedhar reduced his estimates for Parkland Corp. to reflect its weaker-than-expected prereleased first-quarter results. Changes reflect the wind down of the California compliance market position (approximately \$55million charge), lower fuel volumes and lower fuel margins (Canada and USA segments), ctanada and USA segments), partly offset by higher crack spreads, FX and lower Corporate EBITDA losses, amongst other smaller changes," he said.

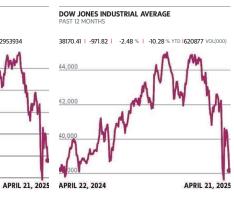
Target: His target dipped to \$41 from \$42 with an "outperform" rating. Consensus is \$46.36.

S&P GLOBAL 100 INDEX PAST 12 MONTHS

S&P/TSX COMPOSITE INDEX PAST 12 MONTHS 24008.86| -183.95 | -0.76 % | -2.91 % YTD | 205181 VOL(000) 25,000 **APRIL 22, 2024** APRIL 21, 2025

S&P 500 PAST 12 MONTHS 5158.20 | -124.50 | -2.36 % | -12.30 % YTD 2953934

APRIL 22, 2024





	CLOSE	NET	%	VOL	YTD
		CHG	CHG	000s	%CHG
TSX COMPOSITE IND	24008.86	-183.95	-0.76	205181	-2.91
TSX 60 INDEX	1440.86	-10.15	-0.70	110294	-2.80
TSX COMPLETION IN	1438.74	-14.79	-1.02	94887	-3.35
TSX SMALLCAP INDE	786.70	-6.95	-0.88	67468	-3.37
TSX VENTURE COMPO	630.92	-2.91	-0.46	45078	5.53
TSX CONSUMER DISC	278.42	-0.22	-0.08	4915	-6.71
TSX CONSUMER STAP	1133.77	10.15	0.90	2499	6.72
TSX ENERGY CAPPED	240.02	-2.40	-0.99	51437	-10.15
TSX FINANCIALS CA	448.78	-3.87	-0.85	33793	-6.47
TSX HEALTH CARE C	18.19	-0.52	-2.78	1981	-29.30
TSX INDUSTRIALS C	439.26	-5.99	-1.35	7592	-4.18
TSX INFORMATION T	245.26	-4.91	-1.96	9732	-12.97
TSX MATERIALS CAP	467.56	2.71	0.58	53546	23.62
TSX REAL ESTATE C	292.49	-4.72	-1.59	4731	-7.02
TSX GLOBAL GOLD I	494.95	4.06	0.83	86526	47.00
TSX GLOBAL MINING	128.56	0.11	0.09	214608	11.91
TSX INCOME TRUST	190.98	-1.99	-1.03	5411	-6.93
TSX PREFERRED SHA	611.01	-0.64	-0.10	615	-3.84
TSX COMMUNICATION	134.58	1.11	0.83	7090	-2.22
TSX UTILITIES CAP	314.24	-1.24	-0.39	10995	2.47

	CLOSE	NET	%	VOL	YTD
		CHG	CHG	000s	%CHG
CNQ CANADIAN NATU	39.62	-0.26	-0.65	17517	-10.73
TRP TC ENERGY COR	67.07	-1.39	-2.03	8826	0.12
Y ROYAL BANK OF	159.38	-1.53	-0.95	7282	-8.04
VE CENOVUS ENERG	16.40	-0.35	-2.09	6880	-24.74
XB CALIBRE MININ	3.27	0.06	1.87	6668	52.09
IND BETAPRO NAT G	7.92	0.81	11.39	4973	-31.90
/N IVANHOE MINES	11.93	-0.52	-4.18	4788	-30.07
TO B2GOLD CORP	4.68	0.09	1.96	4696	32.95
'RN VEREN INC	8.31	-0.17	-2.00	4674	12.45
NB ENBRIDGE INC	62.26	-0.56	-0.89	4410	2.05
M CANADIAN IMPER	80.87	-0.73	-0.89	4060	-11.06
D TORONTO-DOMINI	84.18	0.20	0.24	3926	10.00
IU ISHARES S&P T	36.48	-0.24	-0.65	3830	-2.64
WCP WHITECAP RESO	8.04	-0.15	-1.83	3778	-21.18
IFC MANULIFE FIN	39.32	-0.33	-0.83	3706	-10.96
TS CONVERGE TECH	5.99	0.00	0.00	3442	83.18
INS BANK OF NOVA	65.66	-0.03	-0.05	3054	-14.94
M FIRST QUANTUM	16.00	-0.56	-3.38	3000	-13.65
OW POWER CORP OF	49.72	0.02	0.04	2950	10.88
BCE BCE INC	30.99	0.52	1.71	2744	-6.99

TSX 52-WEEK HIGHS STOCKS \$1 OR MORE	5										
	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG		CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
SOLQ 3IQ SOLANA S	14.76	0.34	2.36	71	3.07	MND MANDALAY RESO	5.51	0.14	2.61	88	39.85
SOLQ-U 3IQ SOLANA	10.57	0.14	1.34	20	2.22	SPAC-U MERCER PAR	10.10	0.00	0.00		2.02
ORA AURA MINERALS	27.15	-0.36	-1.31	84	53.39	MRU METRO INC	103.76	1.68	1.65	312	15.10
SOLX-B CI GALAXY	10.36	0.22	2.17	27	3.08	OLA ORLA MINING L	15.94	0.33	2.11	504	100.25
SOLX-U CI GALAXY	10.33	0.17	1.67	8	2.68	OR OSISKO GOLD RO	32.54	0.23	0.71	156	25.01
CEF-U CENTRAL FUN	30.01	0.70	2.39		26.04	PPTA PERPETUA RES	18.39	0.20	1.10	82	19.73
DRR-UN DREAM RESI	12.06	0.40	3.43	1	29.82	SOLL PURPOSE SOLA	10.69	0.31	2.99	12	3.38
DPM DUNDEE PRECIO	19.86	0.23	1.17	376	52.30	SOLL-U PURPOSE SO	10.51	0.10	0.96	4	1.64
ELD ELDORADO GOLD	27.46	0.06	0.22	166	28.44	SOLL-B PURPOSE SO	10.57	0.26	2.52	5	3.02
EMP-A EMPIRE COMP	49.50	0.32	0.65	210	12.78	MNT-U ROYAL CANAD	36.89	0.81	2.25		34.15
EDV ENDEAVOUR MIN	40.67	0.75	1.88	291	56.12	MNT ROYAL CANADIA	51.50	1.55	3.10	64	31.71
SOLA-U EVOLVE SOL	10.23	0.09	0.89	2	1.49	SSL SANDSTORM GOL	11.70	-0.05	-0.43	622	45.52
SOLA EVOLVE SOLAN	10.37	0.31	3.08	20	3.29	SII SPROTT INC	73.21	0.31	0.43	47	20.87
FNV FRANCO-NEVADA	239.73	2.80	1.18	329	41.92	CEF SPROTT PHYSIC	41.55	0.91	2.24	38	21.53
WN GEORGE WESTON	257.80	0.53	0.21	66	15.33	PHYS SPROTT PHYSI	36.21	0.87	2.46	342	24.95
HVOL HARVEST LOW	12.18	-0.07	-0.57	1	-0.57	PHYS-U SPROTT PHY	26.20	0.67	2.62	19	30.87
HVOI HARVEST LOW	12.27	-0.07	-0.57	7	0.08	TXG TOREX GOLD RE	48.61	1.37	2.90	621	71.65
H HYDRO ONE LTD	50.81	-0.31	-0.61	737	14.77	TFPM TRIPLE FLAG	30.81	0.37	1.22	188	42.64
L LOBLAW CO	215.43	1.75	0.82	272	13.88	UNC-PR-A UNITED C	61.00	7.01	12.98		15.09
Lug Lundin Gold i	58.95	0.83	1.43	548	92.27	WPM WHEATON PRECI	117.84	1.48	1.27	644	45.64

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
PNC-A POSTMEDIA N	1.30	0.23	21.50	1	4.84
PGIC PREMIUM GLOB	7.13	0.86	13.72	3	1.86
NGDN SAVVYSHORT G	9.05	1.05	13.13	3	-33.41
hnd betapro nat g	7.92	0.81	11.39	4973	-31.90
LLHE-U HARVEST EL	9.01	0.77	9.34	1	-1.64
VGZ VISTA GOLD CO	1.22	0.10	8.93	27	58.44
DC-A DUNDEE CORP	2.24	0.18	8.74	93	56.64
ECOR ANGLO PACIFI	1.04	0.07	7.22	32	-16.80
TCBN TD GLOBAL CA	35.22	2.32	7.05		-1.68
GRGD GROUPE DYNAM	14.02	0.91	6.94	121	-27.92
VOLX BETAPRO SP50	13.40	0.80	6.35	188	65.43
CSCI COSCIENS BIO	4.20	0.25	6.33		8.81
EPRX EUPRAXIA PHA	4.84	0.28	6.14	68	7.32
GLDU BETAPRO GOLD	27.00	1.55	6.09	102	61.19
QQD-U BETAPRO NAS	9.74	0.55	5.98	2	-1.12
BTCC-J PURPOSE BI	15.00	0.77	5.41		-10.77
VOXR VOX ROYALTY	4.92	0.25	5.35	48	45.56
QQD BETAPRO NASDA	13.36	0.65	5.11	1051	27.85
QEBL MACKENZIE EM	76.90	3.62	4.94		3.22
GAU GALIANO GOLD	1.94	0.09	4.86	95	8.38

	CLOSE	NET CHG	% CHG	VOL 000s	YTE %CHG
CRWN-NT CROWN CAP	25.00	-5.01	-16.69	10	-43.18
ISO ISOENERGY LTD	6.94	-1.21	-14.85	199	-33.0
OPT OPTIVA INC	1.66	-0.26	-13.54	2	-39.64
NDM NORTHERN DYNA	1.36	-0.20	-12.82	1089	63.86
ZXLV BMO SPDR HEA	25.71	-3.64	-12.40		-11.86
HNU BETAPRO NAT G	31.21	-4.29	-12.08	724	-17.95
CURA CURALEAF HOL	1.19	-0.15	-11.19	388	-46.87
WEED CANOPY GROWT	1.46	-0.17	-10.43	1335	-62.94
EFR ENERGY FUELS	6.18	-0.65	-9.52	981	-16.37
IUCE-F INVESCO S&	18.27	-1.73	-8.65	1	-13.45
BHC BAUSCH HEALTH	6.51	-0.56	-7.92	593	-43.98
TSAT TELESAT CORP	21.61	-1.85	-7.89	5	-8.55
ZXLK BMO SPDR TEC	23.58	-1.94	-7.60	2	-22.26
HFPC-U HELIOS FAI	2.23	-0.17	-7.08		13.78
DML DENISON MINES	1.76	-0.13	-6.88	1533	-32.57
CPH CIPHER PHARMA	11.11	-0.80	-6.72	35	-22.42
SHLE SOURCE ENERG	8.93	-0.60	-6.30	6	-45.0
OGI ORGANIGRAM HO	1.39	-0.09	-6.08	133	-39.57
URC URANIUM ROYAL	2.32	-0.15	-6.07	181	-26.35
HMM-A HAMMOND MA	7.75	-0.50	-6.06	1	-26.12

ISX 52-WEEK LOWS STOCKS \$1 OR MORE												
	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG		CLOSE	NET CHG	% CHG	VOL 000s	YTI %CH0	
BBD-PR-D BOMBARDI	15.11	-0.21	-1.37		-2.58	PWF-PR-Q POWER FI	15.50	-0.04	-0.26	2	-6.8	
DOO BRP INC	45.37	0.50	1.11	311	-38.03	QTRH QUARTERHILL	1.33	0.02	1.53	9	-18.90	
PBY-UN CANSO CRED	14.90	0.04	0.27	27	-6.58	QSP-UN RESTAURANT	86.30	-0.99	-1.13	1	-7.4	
CRWN-NT CROWN CAP	25.00	-5.01	-16.69	10	-43.18	SOY SUNOPTA INC	5.12	-0.29	-5.36	19	-53.87	
CXI CURRENCY EXCH	19.85	0.00	0.00	3	-15.53	TEQT TD ALL-EQUIT	15.36	-0.39	-2.48	1	-3.88	
HVOL HARVEST LOW	12.18	-0.07	-0.57	1	-0.57	THNC THINKIFIC LA	2.21	-0.09	-3.91	12	-26.09	
HVOI HARVEST LOW	12.27	-0.07	-0.57	7	0.08	TTNM TITANIUM TRA	1.30	-0.02	-1.52	27	-44.68	
IPO INPLAY OIL CO	7.43	-0.27	-3.51	76	-28.42	TRP-PR-F TRANSCAN	15.84	0.01	0.06	15	-10.00	
ISO ISOENERGY LTD	6.94	-1.21	-14.85	199	-33.01	FORA VERTICALSCOP	4.60	-0.25	-5.15	88	-55.56	
MID-UN MINT INCOM	6.38	-0.07	-1.09	1	-19.24							

S&P/TSX COMPOSITE LARGEST STOCKS BY MA											
	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG		CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
AAV ADVANTAGE OIL	9.85	-0.13	-1.30	278	-0.10	CCA COGECO COMMUN	66.41	0.72	1.10	68	-1.40
ARE AECON GROUP I	16.96	-0.38	-2.19	397	-37.69	CIGI COLLIERS INT	154.30	-3.94	-2.49	79	-21.07
AEM AGNICO EAGLE	170.85	2.47	1.47	1017	51.92	CSU CONSTELLATION	4605.31	-77.23	-1.65	18	3.61
AC AIR CANADA	13.87	-0.10	-0.72	1507	-37.69	CRR-UN CROMBIE RE	14.57	-0.07	-0.48	89	10.30
AGI ALAMOS GOLD I	41.15	0.21	0.51	1064	55.17	BEN DECINITY (51) 4	64.00		0.07	***	0.00
ASTL ALGOMA STEEL AQN ALGONQUIN POW	6.74 7.35	0.08 -0.12	1.20 -1.61	156 1178	-52.13 15.20	DFY DEFINITY FINA DML DENISON MINES	64.23 1.76	-0.24 -0.13	-0.37 -6.88	111 1533	9.89 -32.57
ATD ALIMENTATION	71.95	0.65	0.91	862	-9.75	DSG DESCARTES SYS	138.70	-2.93	-2.07	105	-32.37 -15.12
AP-UN ALLIED PROP	15.07	-0.31	-2.02	709	-9.75	DOL DOLLARAMA INC	168.00	0.20	0.12	510	19.76
ALA ALTAGAS LTD	39.48	-0.52	-1.30	494	17.92	DIR-UN DREAM INDU	10.17	-0.34	-3.24	736	-13.89
AIF ALTUS GROUP L	49.26	-0.39	-0.79	89	-12.04	DPM DUNDEE PRECIO	19.86	0.23	1.17	376	52.30
ARX ARC RESOURCES	26.96	-0.56	-2.03	1528	3.41						
ATZ ARITZIA INC	42.71	0.63	1.50	850	-20.08	EQB EQB INC	90.08	-1.93	-2.10	46	-8.98
ACO-X ATCO LTD CL	50.14	-0.09	-0.18	74	5.38	ELD ELDORADO GOLD	27.46	0.06	0.22	166	28.44
ATH ATHABASCA OIL	4.80	-0.18	-3.61	1761	-9.94	EFN ELEMENT FLEET	29.84	-0.25	-0.83	430	2.68
ATRL ATKINSREALIS	66.21	-2.11	-3.09	383	-13.18	EMA EMERA INCORPO	60.95	-0.08	-0.13	1400	13.44
ATS ATS CORP	32.59	-1.25	-3.69	154	-25.66	EMP-A EMPIRE COMP	49.50	0.32	0.65	210	12.78
aya aya gold and	11.11	-0.04	-0.36	519	3.45	ENB ENBRIDGE INC	62.26	-0.56	-0.89	4410	2.05
BTO B2GOLD CORP	4.68	0.09	1.96	4696	32.95	EDR ENDEAVOUR SIL EFX ENERFLEX LTD	5.14 8.89	-0.10 -0.43	-1.91 -4.61	876 294	-2.47 -37.88
BCE BCE INC	30.99	0.09	1.71	2744	-6.99	EFR ENERGY FUELS	6.18	-0.45	-9.52	981	-16.37
BDGI BADGER INFRA	36.51	0.03	0.08	49	1.76	ENGH ENGHOUSE SYS	24.36	-0.03	-0.04	40	-10.37
BMO BANK OF MONTR	127.75	-1.57	-1.21	2334	-8.46	EQX EQUINOX GOLD	9.74	0.02	0.21	2090	34.53
BNS BANK OF NOVA	65.66	-0.03	-0.05	3054	-14.94	ERO ERO COPPER CO	15.07	-0.05	-0.33	284	-22.24
ABX BARRICK MININ	28.32	0.36	1.29	2592	27.05	EIF EXCHANGE INCO	48.93	0.09	0.18	56	-16.86
BHC BAUSCH HEALTH	6.51	-0.56	-7.92	593	-43.98						
BTE BAYTEX ENERGY	2.33	-0.09	-3.72	2450	-37.03	FFH FAIRFAX FINAN	2030.03		-1.20	13	1.50
BIR BIRCHCLIFF EN	6.07	-0.08	-1.30	365	11.99	FTT FINNING INTL	37.92	-0.27	-0.71	190	-0.45
BDT BIRD CONSTRUC	20.59	-0.31	-1.48	93	-20.99	FCR-UN FIRST CAPI	16.24	-0.25	-1.52	291	-4.25
BB BLACKBERRY LTD	4.28	-0.10	-2.28	928	-21.61	AG FIRST MAJESTIC	8.92	-0.12	-1.33	921	12.91
BEI-UN BOARDWALK BBD-B BOMBARDIER	62.06 83.02	-0.31 -0.65	-0.50 -0.78	60 199	-3.41 -15.07	FM FIRST QUANTUM FSV FIRSTSERVICE	16.00 236.42	-0.56 -1.58	-3.38 -0.66	3000 75	-13.65 -9.21
BLX BORALEX INC	29.72	0.28	0.95	263	3.52	FTS FORTIS INC	66.59	-0.11	-0.06	1350	11.49
BYD BOYD GROUP SE	205.63	2.20	1.08	54	-5.14	FVI FORTUNA SILVE	8.74	-0.09	-1.02	1084	41.65
BAM BROOKFIELD AS	65.43	-1.77	-2.63	507	-16.07	FNV FRANCO-NEVADA	239.73	2.80	1.18	329	41.92
BBU-UN BROOKFIELD	27.49	-0.83	-2.93	32	-18.91	FRU FREEHOLD ROYA	11.67	-0.10	-0.85	822	-8.76
BN BROOKFIELD COR	66.42	-2.39	-3.47	1398	-19.61						
BIP-UN BROOKFIELD	38.84	0.20	0.52	461	-14.97	GMIN G MINING VEN	21.09	0.53	2.58	761	95.28
BEP-UN BROOKFIELD	29.81	-0.02	-0.07	248	-8.95	WN GEORGE WESTON	257.80	0.53	0.21	71	15.33
DOO BRP INC	45.37	0.50	1.11	311	-38.03	GFL GFL ENVIRONME	65.08	-2.03	-3.02	182	1.56
						GEI GIBSON ENERGY	21.23	-0.29	-1.35	279	-13.28
CAR-UN CDN APARTM	40.11	-0.63	-1.55	285	-5.91	GIL GILDAN ACTIVE	56.48	-0.46	-0.81	244	-16.51
GIB-A CGI GROUP I CIX CI FINANCIAL	144.33 31.13	-1.43 -0.06	-0.98 -0.19	321 269	-8.23 0.61	GSY GOEASY LTD	149.05 60.51	-8.87 -2.67	-5.62 -4.23	53	-10.59
CRT-UN CT REAL ES	14.76	-0.00	-0.19	98	3.29	GRT-UN GRANITE RE GWO GREAT-WEST LI	52.17	-0.29	-4.25	60 504	-13.26 9.44
CAE CAE INC	32.09	-0.36	-1.11	272	-12.08	GWO GREAT-WEST EI	32.17	-0.23	-0.55	304	3.44
CXB CALIBRE MININ	3.27	0.06	1.87	6668	52.09	HR-UN H&R REAL ES	9.49	-0.34	-3.46	381	2.26
CCO CAMECO CORP	54.81	-2.19	-3.84	862	-25.84	HWX HEADWATER EXP	5.75	-0.09	-1.54	194	-13.01
CM CANADIAN IMPER	80.87	-0.73	-0.89	4060	-11.06	HBM HUDBAY MINERA	9.59	-0.15	-1.54	1036	-17.75
CNR CANADIAN NATI	136.49	-0.82	-0.60	699	-6.49	H HYDRO ONE LTD	50.81	-0.31	-0.61	737	14.77
CNQ CANADIAN NATU	39.62	-0.26	-0.65	17517	-10.73						
CP CANADIAN PACIF	101.18	-1.98	-1.92	1311	-2.79	iag ia financial	125.23	-1.51	-1.19	106	-6.07
CTC-A CANADIAN TI	147.92	1.17	0.80	259	-2.18	IMG IAMGOLD CORP	10.77	-0.06	-0.55	2571	44.95
CU CANADIAN UTILI	37.63	0.03	0.08	270	7.98	IGM IGM FINANCIAL	41.38	-0.69	-1.64	149	-9.87
CPX CAPITAL POWER	46.75	-0.45	-0.95	1213	-26.63	IMO IMPERIAL OIL	89.62	1.25	1.41	695	1.16
CS CAPSTONE MININ CJT CARGOJET INC	5.89 75.03	-0.11 -0.40	-1.83 -0.53	1548 61	-33.75 -30.44	INE INNERGEX RENE IFC INTACT FINANC	13.48 293.66	0.00 -0.27	0.00	774 240	67.45 12.20
CCL-B CCL INDUSTR	68.64	0.02	0.03	152	-7.18		19.16	-0.27	-3.48	60	13.98
CLS CELESTICA INC	111.48	-4.88	-4.19	693	-7.18 -15.97	IPCO INTERNATIONA IIP-UN INTERRENT	10.59	-0.04	-0.38	204	4.33
CVE CENOVUS ENERG	16.40	-0.35	-2.09	6880	-24.74	IVN IVANHOE MINES	11.93	-0.52	-4.18	4788	-30.07
CG CENTERRA GOLD	9.74	0.19	1.99	428	19.07	WANTOC PINES	11.55	0.52	7.10	-7,00	30.07
CEU CES ENERGY SO	6.02	-0.38	-5.94	531	-39.31	JWEL JAMIESON WEL	31.32	0.06	0.19	53	-14.68
CSH-UN CHARTWELL	16.18	-0.21	-1.28	182	7.29						
CHP-UN CHOICE PRO	14.51	-0.18	-1.23	316	8.69	KNT K92 MINING IN	13.07	0.09	0.69	617	50.58

	CLOSE	NET	%	VOL	YTD
		CHG	CHG	000s	%CHG
KEL KELT EXPLORAT	5.75	-0.04	-0.69	256	-18.09
KEY KEYERA CORP	41.57	-0.41	-0.98	435	-5.44
KMP-UN KILLAM APA	16.71	-0.08	-0.48	168	-2.28
KXS KINAXIS INC	173.65	1.00	0.58	44	0.29
K KINROSS GOLD CO	20.67	0.17	0.83	2041	54.83
LIF LABRADOR IRON	27.59	0.08	0.29	237	-4.63
LB LAURENTIAN BAN	26.58	-0.23	-0.86	104	-8.22
LSPD LIGHTSPEED C	12.75	-0.12	-0.93	592	-41.83
LNR LINAMAR CORP	47.52	-0.63	-1.31	83	-16.32
L LOBLAW CO	215.43	1.75	0.82	272	13.88
LUG LUNDIN GOLD I	58.95	0.83	1.43	548	92.27
LUN LUNDIN MINING	10.66	0.10	0.95	2116	-13.82
MAG MAG SILVER CO	21.42	-0.09	-0.42	110	9.68
MG MAGNA INTERNAT	44.62	0.01	0.02	1119	-25.73
MFC MANULIFE FIN	39.32	-0.33	-0.83	3706	-10.96
MFI MAPLE LEAF FO	24.60	0.03	0.12	133	20.94
MDA MDA LTD	24.55	-0.08	-0.32	155	-16.86
MEG MEG ENERGY CO	20.39	-0.54	-2.58	1219	-13.60
MX METHANEX CORP	38.06	0.62	1.66	199	-47.01
MRU METRO INC MTL MULLEN GROUP	103.76 12.54	1.68	1.65	312 133	15.10 -13.99
MIL MULLEN GROUP	12.54	-0.03	-0.24	133	-13.99
NA NATIONAL BANK	115.20	-0.48	-0.41	971	-12.09
NGD NEW GOLD INC	5.09	0.03	0.59	1382	41.78
NXE NEXGEN ENERGY	6.20	-0.36	-5.49	914	-34.60
NFI NFI GROUP INC	11.10	-0.23	-2.03	154	-20.71
NGEX NGEX MINERAL	11.72	0.05	0.43	81	-12.60
NPI NORTHLAND POW	18.24	-0.20	-1.08	904	1.90
NWH-UN NORTHWEST NG NOVAGOLD RES I	4.83 4.31	-0.07 0.19	-1.43 4.61	309 278	8.54 -10.40
NTR NUTRIEN LTD	72.73	0.06	0.08	2080	13.08
NVA NUVISTA ENERG	12.04	-0.33	-2.67	483	-12.88
OGC OCEANAGOLD CO	5.23	0.01	0.19	1357	31.41
ONEX ONEX CORP	88.06	-2.57	-2.84	149	-21.57
OTEX OPEN TEXT CO	34.46	-0.89	-2.52	509	-15.29
OLA ORLA MINING L	15.94	0.33	2.11	504	100.25
OR OSISKO GOLD RO	32.54	0.23	0.71	156	25.01
PAAS PAN AMERICAN	37.28	-0.36	-0.96	699	28.20
POU PARAMOUNT RES	16.39	-0.51	-3.02	211	-48.49
PXT PAREX RESOURC	11.38	-0.27	-2.32	287	-21.95
PKI PARKLAND FUEL	32.58	-0.07	-0.21	912	0.22
PSI PASON SYSTEMS	10.96	-0.25	-2.23	66	-19.47
PPL PEMBINA PIPEL	52.03	-0.53	-1.01	1110	-2.03
PET PET VALU HOLD PEY PEYTO EXPLORA	26.37 17.60	-0.03 -0.36	-0.11 -2.00	38 564	4.48 2.68
POW POWER CORP OF	49.72	0.02	0.04	2950	10.88
PSK PRAIRIESKY RO	23.49	0.02	0.00	607	-16.20
PD PRECISION DRIL	58.22	-1.82	-3.03	68	-33.78
PBH PREMIUM BRAND	78.40	0.61	0.78	40	-0.86
PMZ-UN PRIMARIS R	14.21	-0.09	-0.63	113	-8.14
QBR-B QUEBECOR IN	36.86	0.73	2.02	799	17.02
QSR RESTAURANT BR	86.95	-0.61	-0.70	1441	-7.19
RCH RICHELIEU HAR	32.58	-0.03	-0.09	61	-16.55
REI-UN RIOCAN REA	16.94	-0.19	-1.11	475	-7.33
RCI-B ROGERS COMM	35.37	-0.47	-1.31	1375	-19.96
RY ROYAL BANK OF RUS RUSSEL METALS	159.38 38.26	-1.53 0.07	-0.95 0.18	7282 71	-8.04 -9.12
KUSSEL METHES	30.20	0.0/	0.16	/1	-9.12

	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
SSL SANDSTORM GOL	11.70	-0.05	-0.43	622	45.52
SAP SAPUTO INC	26.45	0.27	1.03	450	5.84
SEA SEABRIDGE GOL	17.45	0.09	0.52	114	6.40
SES SECURE ENERGY	12.53	-0.34	-2.64	309	-22.94
SHOP SHOPIFY INC	112.92	-3.11	-2.68	1401	-26.19
SIA SIENNA SENIOR	16.49	0.09	0.55	232	5.57
RU-UN SMARTCENTR	25.04	-0.43	-1.69	183	2.37
OBO SOUTH BOW CO	33.42	-0.61	-1.79	1363	-1.47
OY SPIN MASTER C	22.13	-0.02	-0.09	56	-34.66
SII SPROTT INC	73.21	0.31	0.43	47	20.87
SRM SSR MINING I	14.60	-0.39	-2.60	304	45.42
TN STANTEC INC	119.14	-1.74	-1.44	153	5.64
J STELLA JONES I	66.58	0.04	0.06	75	-6.48
SLF SUN LIFE FINA	78.26	0.15	0.19	1464	-8.31
SU SUNCOR ENERGY	47.81	0.01	0.02	2413	-6.82
PB SUPERIOR PLUS	6.58	-0.05	-0.75	541	2.97
RP TC ENERGY COR	67.07	-1.39	-2.03	8826	0.12
TMX GROUP LTD	52.05	0.79	1.54	282	17.55
VE TAMARACK VALL	3.75	-0.13	-3.35	1770	-21.71
TECK-B TECK RESOU	45.28	-0.32	-0.70	776	-22.31
TELUS CORP	20.98	0.22	1.06	2101	7.64
VK TERRAVEST CAP	132.82	-2.76	-2.04	26	18.80
FII TELINTERNAT	106.38	-1.12	-1.04	190	-45.23
WC THE NORTH WES	54.31	0.52	0.97	92	10.57
RI THOMSON REUTE	249.37	-2.51	-1.00	192	8.04
PZ TOPAZ ENERGY	23.49	-0.31	-1.30	297	-15.66
'XG TOREX GOLD RE	48.61	1.37	2.90	621	71.65
TH TOROMONT IND	112.72	-0.16	-0.14	79	-0.81
TORONTO-DOMINI	84.18	0.20	0.24	3926	10.00
OU TOURMALINE OI	61.63	-0.96	-1.53	735	-7.35
A TRANSALTA CORP	11.67	-0.40	-3.31	1079	-42.60
CL-A TRANSCONTIN	17.59	-0.13	-0.73	54	-5.28
FPM TRIPLE FLAG	30.81	0.37	1.22	188	42.64
'SU TRISURA GROUP	34.77	-0.08	-0.23	57	-10.80
/RN VEREN INC	8.31	-0.17	-2.00	4674	12.45
/ET VERMILION ENE	8.83	-0.19	-2.11	593	-34.74
WSP WSP GLOBAL IN	244.50	-3.38	-1.36	78	-3.34
WCN WASTE CONNECT	269.21	-4.15	-1.52	245	9.17
WDO WESDOME GOLD	18.12	0.23	1.29	488	40.36
NFG WEST FRASER T	100.36	-1.15	-1.13	74	-19.42
WPM WHEATON PRECI	117.84	1.48	1.27	644	45.64
NCP WHITECAP RESO	8.04	-0.15	-1.83	3778	-21.18
WPK WINPAK LTD	41.20	-0.11	-0.27	38	-13.68

CHP-UN CHOICE PRO	14.51	-0.18	-1.23	316	8.09	KN1 K92 MINING IN	13.0/	0.09	0.69	617	50.58
ETFS STOCKS \$1 OR MORE											
	CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG		CLOSE	NET CHG	% CHG	VOL 000s	YTD %CHG
BTCC-B PURPOSE BI	17.08	0.50	3.02	677	-10.20	QQD BETAPRO NASDA	13.36	0.65	5.11	1051	27.85
BTCC PURPOSE BITC	16.08	0.47	3.01	634	-7.16	QQU BETAPRO NASDA	16.08	-0.83	-4.91	1555	-32.32
BTCX-B CI GALAXY	17.78	0.51	2.95	511	-10.16	SPXD BETAPRO SP50	19.40	0.87	4.70	586	23.65
CGL ISHARES GOLD	26.83	0.77	2.95	439	29.36	SPXU BETAPRO SP50	18.83	-0.91	-4.61	819	-26.47
DLR-U GX US DOLLA	10.20	0.00	0.00	879	0.49	VFV VANGUARD S&P	126.60	-3.08	-2.38	562	-15.59
DLR GX US DOLLAR	14.11	-0.01	-0.07	1086	-3.22	XEG ISHARES S&P T	15.40	-0.15	-0.96	796	-9.99
HND BETAPRO NAT G	7.92	0.81	11.39	4973	-31.90	XEQT ISHARES CORE	31.11	-0.46	-1.46	402	-7.63
HNU BETAPRO NAT G	31.21	-4.29	-12.08	724	-17.95	XGD ISHARES S&P T	31.11	0.30	0.97	523	47.58
HOD BETAPRO CRUDE	6.99	0.17	2.49	899	12.56	XIU ISHARES S&P T	36.48	-0.24	-0.65	3830	-2.64
HOU BETAPRO CRUDE	9.72	-0.24	-2.41	771	-22.30	XRE ISHARES S&P T	14.31	-0.26	-1.78	490	-3.96
HPYT HARVEST PREM	9.19	-0.15	-1.61	407	-4.96	XSP ISHARES CORE	53.55	-1.25	-2.28	532	-12.13
HXT GX S&P/TSX 60	63.27	-0.42	-0.66	586	-2.03	ZEB BMO S&P TSX E	39.09	-0.22	-0.56	925	-7.28

TERM	YIELD)	CHG
2-YEAR	2.53	3	0.00
5-YEAR	2.74	ļ	0.00
10-YEAR	3.14	ļ	0.00
30-YEAR	3.46	5	0.00
RATES	R/	ATE	CHO
BOFC OVERNIGHT TARGE	T 2	.75	UNCH
CANADIAN PRIME Source: wires	4	.95	UNCH

YIELD

CHG

	CAD	USD	AUD	EUR	GBP	JPY	CHF
CAD	-	0.7224	1.1262	0.6276	0.5401	101.79	0.5840
USD	1.3843	-	1.5589	0.8687	0.7476	140.91	0.8086
AUD	0.8880	0.6415	-	0.5573	0.4795	90.390	0.5186
EUR	1.5935	1.1515	1.7945	-	0.8606	162.22	0.9308
GBP	1.8517	1.3377	2.0854	1.1621	-	188.50	1.0816
JPY	0.0098	0.0071	0.0111	0.0062	0.0053	-	0.0057
CHF	1.7124	1.2372	1.9286	1.0746	0.9247	174.32	

	PRICE	NET CHG		PRICE	NET CHG		PRICE	NET CHG
GOLD	3425.30	96.90	LEAN HOGS	91.03	0.63	CORN	481.75	-0.50
SILVER	32.52	0.05	COFFEE	366.80	-8.70	SOYBEAN	1029.50	-7.00
NATURAL GAS	3.02	-0.23	ALUMINUM	2330.50	23.00	CANOLA	665.40	-10.30
CRUDE OIL WTI	63.08	-1.60	HKFE NICKEL CNH	113490.0	0.00	S&P 500 COMM SRVS	463.80	-11.25
CRUDE OIL BRENT	67.96	2.11	WHEAT	538.50	-10.25	FEED WHEAT	186.90	0.90
HIGH GRADE COPPER	4.73	-0.01	LUMBER PHYSICAL	565.50	-7.50	BITCOIN FUTURES	87535.00 2	2425.00

2-YEAR TREASURY	3.81
5-YEAR TREASURY	3.95
10-YEAR TREASUR	Y 4.34
30-YEAR TREASUR	Y 4.80
RATES	RATE
FED TARGET RATE	4.25-4.50
U.S. PRIME	7.50
Source: wires	

TERM

CANADIAN DOLLAR \$0.7227 -0.007 PAST YEAR, AS OF 4:41 P.M.	(2 (-0.9933%)
mmy my	\
	my my man
APRIL 22, 2024 \$0.7299	APRIL 21, 2025 \$0.7227

TUESDAY, APRIL 22, 2025 | THE GLOBE AND MAIL O



Panthers are up against Lightning in the NHL playoffs for the battle of Florida ■ B16

Atlanta Hawks promote Edmonton's Saleh to general manager after firing Fields ■ B17

─ CANADIENS VS. CAPITALS ☐



Going sideways

Alex Newhook, centre, of the Montreal Canadiens handles the puck as Matt Roy, right, of the Washington Capitals defends during the first period in Game 1 of the first-round series of the 2025 Stanley Cup playoffs at Capital One Arena in Washington on Monday. Read the game story at ■ GLOBESPORTS.COM

PATRICK SMITH/GETTY IMAGES

Tkachuk is the spice that the Leafs and Senators series, NHL need

Hockey has great

players and a few

good talkers, and

never the twain do

meet. Have you sat

through an interview

with ... well, we

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the half-dozen best

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based on statistics.

Nice enough guys,

but they don't

exactly fill a room

with their

personalities.

CATHAL **KELLY**





ow players look and sound directly after a crushing playoff loss isn't determinative of the future, but it's a semi-L effective crystal ball.

There's good upset and bad upset, but pepis a bad sign. Jokey is worse. Stunned is the bell beginning to toll.

Most of the Ottawa Senators who spoke

right after getting blown out by the Leafs in Game 1 sounded one or the other of those. Goalie Linus Ullmark was reduced to quoting Ted

Only Brady Tkachuk had the right mix - something between a shrug and rage. He seemed personally affronted, which is how the Brad Marchands of the world react.

"I think we just got a little careless with the sticks," Tkachuk said. "Cross-checks, pushes, whatever you want to call it."

I think most people call it cross-checks.

Toward the end of the game, Tkachuk seemed to agree with Leafs' hard man Simon Benoit that they should meet away from the play to air their differences. Though both men had already been given penalties which sent them to the locker room, they attempted to hide on the ice until the puck was dropped. They almost got away with it, too.

I don't read tea leaves, but I think I know how Game 2 is going to start. If Ottawa isn't a lot better on Tuesday, this series will be short and bloody.

That would be a shame for anyone who

wants to get to know the other Tkachuk brother better, which should be everyone.

Despite what Leafs fans believe, the NHL doesn't need any particular team to do well. The average fan could not find Green Bay on a map, but it hasn't stopped the Packers from becoming a global sports cult. If they tell compelling stories, small markets can make big im-

The important part of that equation are the storytellers. What the NHL needs is more and better characters.

Hockey has great players and a few good talkers, and never the twain do meet. Have you sat through an interview with ... well, we don't

need to name names here. Think of the halfdozen best players in hockey based on statistics. Nice enough guys, but they don't exactly a room with their personalities. Most

couldn't fill a half-empty box of baking soda. The trick to taking a league from one level to the next is finding players who have the inef-fable quality of stardom. They don't need to be raconteurs. Michael Jordan didn't say much.

They need to have that jus, that special sauce.
Think of what Caitlin Clark has done for the WNBA. Not much of a talker, and not in a great market, but she has that electricity. Like Jordan, she does it by being a ridiculously gifted blank slate. She is whoever you imagine her to

Whether or not you know, or care about, or

watch the WNBA is not the point. That you know who she is and have some opinion of her is what matters.

There is no trick to turning a current fan into a bigger fan. But converting a non-fan to a tirekicker? That's sports marketing

Brady Tkachuk can be the same sort of transformative player as Clark, but funnier, more engaging off the field of play and

more villainous. When it's at its best, the NHL is full of cartoon bad guys. Philadelphia had a whole team of them. Once fighting became verboten, it got harder to tell the bad from the good. So both ends of the spectrum began to contract. Now everyone's okay, until they dive or butt end a guy in the throat or say something whacky.

Then they're bad for a little while, until they say something nice, and then they're good again.

Like his brother, Matthew, Brady Tkachuk is temperamentally suited to be a black hat. He's Kenny Linseman, but bigger, better and a faster talker. His differentiating quality is that he actually seems to care what people think of him.

On Sunday, the Scotiabank Arena crowd was able to stay engaged for the entire first period a record. They got bored in the second

The one thing they committed to for the full 60 minutes was berating Tkachuk. As chants go, "Brady sucks" is a failure of creativity, but it does let vou know who matters.

Asked about such things, current athletic best practice is to say that you love it and that it motivates you. Like he does on most things, Tkachuk went another way.

■ KELLY, B17

Leafs loving the special results that special teams play brings

PAUL ATTFIELD

the buildup to the Battle of Ontario, a lot of talk surrounded the ability of the Ottawa Senators to draw penalties, a category in which they led the entire NHL during the regular season.

Heading into Tuesday's Game 2, the skate is well and truly on the other foot.

Toronto managed to draw 15 penalties to Ottawa's nine in Sunday's opener, a turn of events that gave its power play more than enough opportunities to take the game away from the Senators in a

6-2 victory. Despite the presence of wellknown agitators such as Ridly Greig and captain Brady Tkachuk, who both have a history of getting under opponents' skin the Maple Leafs maintained their discipline and retaliated where it re-

ally hurts - on the scoreboard. In converting three of their six chances with the man advantage, the Leafs not only scored a trio of power-play goals in a playoff game for the first time in 26 years, but they also blew away any lingering cobwebs from last year's power outage. Back then, the unit managed just one goal from 21 opportunities during their sevengame first-round elimination against the Boston Bruins.

"It's obviously a great start," said winger Matthew Knies, who scored the third of the three. "I think special teams are going to be a very important part of the playoffs. I feel like the people that win [the Stanley Cup] at the end of the year are usually the ones that have the best special teams.

'So it's a good start but we got to keep it going. It's just one game so we've got to kind of forget about that one and keep moving

forward" Just as encouraging was the aggressive way that the Leafs set about making the Senators pay for their transgressions. Toronto,

which harnesses its top five for-

wards together on the first power-

play unit, scored its first power-

play goal - through John Tavares -

just nine seconds after Tim Stutzle took the first penalty of the game at the start of the second

It was a similar story after Adam Gaudette took another with Greig already in the box, with William Nylander scoring three seconds after the five-onthree situation was established. And it was much the same for Knies in the third period, with the winger finding the net eight seconds after Drake Batherson had landed in the penalty box for cross-checking



It's obviously a great start. I think special teams are going to be a very important part of the playoffs. I feel like the people that win [the Stanley Cup] at the end of the year are usually the ones that have the best special teams.

MATTHEW KNIES MAPLE LEAFS WINGER

While Nylander's goal was certainly a case of working with what the defence gave him, with the Senators inadvertently opening up a channel toward Linus Ullmark's net, Knies said that the team's quick-strike strategy was both tactical as well as situation-

"I think a little bit of both," he said. "Obviously, when you get it up top [near the blue line], I think we want to kind of catch them off guard, catch them out of position, and try to get it towards the net as early as possible."

Whether it was Knies or Tavares in front of the net, screening Ullmark and looking for tips and rebounds down low – a position from which both scored in the game - captain Auston Matthews admits both present unique matchup problems for the oppo-

LEAFS, B17

Lightning, Panthers meet again in NHL's Battle of Florida

Hockey supremacy in the Sunshine State is on the line in the opening round playoff series

TIM REYNOLDS SUNRISE, FLA

t's starting to feel like an annual tradition: Panthers versus Lightning in the NHL playoffs, the battle of Florida, a matchup that has seemed to decide which team will eventually get to the Stanley Cup Final.
And here they go again.

Defending Stanley Cup cham-pion Florida heads to Tampa Bay for Game 1 of an Eastern Conference first-round series Tuesday night, the start of the fourth postseason meeting in five years between the Sunshine State rivals Tampa Bay won the East title in 2020, 2021 and 2022; Florida is trying to match that run of success after winning the East in 2023 and

"I think you see it every game we play, whether it's preseason in Orlando or whether it's Game 1 of the playoffs," Panthers forward Sam Reinhart said. "We've kind of known that the other one's going to be there at the end of the year. It's kind of always, we're going to have to go through each other. I think there's that respect there .. but we almost love to hate each other."

Tampa Bay beat Florida 4-1 in 2021 (on its way to a second consecutive Stanley Cup title) and swept the Panthers in 2022 – giving up just three goals in that series. Florida beat Tampa Bay in six games last season, on its way to its first Cup win.

"They know us and we know them," Lightning forward Brayden Point said. "We're looking forward to it. They're always tight se-



Florida Panthers centre Carter Verhaeghe gets around Tampa Bay Lightning centre Jake Guentzel during a game on April 15 in in Tampa. CHRIS O'MEARA/THE ASSOCIATED PRESS

ries and it's going to be a good

THE GOALIES

Since the season resumed in February after the break for the 4 Nations Face-off event, Tampa Bay goalie Andrei Vasilevskiy and Florida goalie Sergei Bobrovsky – both of them Stanley Cup winners – have looked playoff-sharp. Vasilevskiy had a 1.89 goals-

against average and .927 save percentage in that span. Bobrovsky had a 1.95 GAA and .914 save percentage. And both had three shut-Bobrovsky backstopped outs. Florida to the Cup last season.

"I don't remember much from what happened last year," Bobrovsky said. "It's a new season, it's a new challenge, it's a new contest and we're excited about it. We just want to enjoy that experience and we're going to try our best to win it."

THINK THIS IS CLOSE?

A look at some stats in the Pan-

thers-Lightning rivalry:

Wins this season: Florida 47, Tampa Bay 47.

Head-to-head wins this season: Florida 2, Tampa Bay 2.

Wins in last 20 meetings (in-

cluding playoffs): Florida 10, Tampa Bay 10. Goals, last 40 meetings (in-

cluding playoffs): Florida 128, Tampa Bay 128. Goals, last 145 meetings (including playoffs): Florida 454, Tampa Bay 454.

Record in last 168 head-tohead meetings (including play-offs): Florida 80 wins, Tampa Bay 80 wins, with eight ties.

THE DRIVE FOR 6

The state of Florida has had a team in the Stanley Cup final in each of the last five years.

If the Lightning-Panthers win ner gets there again this year, it'll mark the longest stretch of one state or province making it to consecutive title rounds since Alberta - Edmonton six times, Calgary twice - had a team there in eight straight seasons from 1983 through 1990.

No U.S. state has made it to the title round in six straight years since New York saw the Rangers get there in 1979 and the Islanders in each of the following five sea-

COOPER MOVING UP?

Tampa Bay coach Jon Cooper has won 87 playoff games with the Lightning, the third-most of any coach with one franchise in NHL

He won't be catching Al Arbour any time soon; Arbour won 119 with the New York Islanders for the most by any coach with one club. But Cooper enters this series just two wins behind Glen Sather. who won 89 with Edmonton.

"There's 32 teams. There's only 16 left. We're one of the 16," Cooper said. "I think every year, we get looked at as, 'Okay, their time's over.' And every year, these guys come back and prove they can do it. It's been amazing to be part of for more than a decade."

THE SCORING CURSE

Tampa Bay's Nikita Kucherov won the scoring title this season with 121 points, his second con-secutive year finishing No. 1 on that list and his third consecutive 100-point season. That's the good news. Here's the bad news.

No scoring champion has played for that season's eventual Stanley Cup champion since Evgeni Malkin with Pittsburgh in 2008-09. And only four players in the last 25 years have tallied 100 or more points, then gone on to win that year's Cup: Malkin and Sidney Crosby in 2009, Carolina's Eric Staal in 2006 and Colorado's Joe Sakic in 2001.

THE ASSOCIATED PRESS

PANTHERS SAY TKACHUK'S STATUS WON'T BE **DECIDED UNTIL TUESDAY**

FORT LAUDERDALE, FLA Matthew Tkachuk will skate Tuesday morning. Whether he'll play for the Florida Panthers in their playoff opener on Tuesday night is anyone's guess.

Tkachuk – who hasn't played for the Panthers since Feb. 8 and hasn't played any games since the 4 Nations Face-Off two months ago because of a lower-body injury – went through practice on Monday with the reigning Stanley Cup champions, his second on-ice workout in a three-day span.

But the Panthers want to see how he gets through morning skate on Tuesday before deciding whether he plays in Game 1 of their Eastern Conference first-round series at Tampa Bay that night.
"He's got to get through the

morning skate tomorrow," Panthers coach Paul Maurice said after Monday's practice. "We're still monitoring the recovery off the practice. So, he was out early before we went, went through a whole practice, stayed until the end. We'll see how he feels coming back in tomorrow. And if he feels good and he gets through that morning skate and every body's thumbs-up, then he'll

Tkachuk got hurt in the second game of the 4 Nations event, then tried to play in the final against Canada but didn't take any shifts for the third period or overtime of that contest.

THE ASSOCIATED PRESS

NHL PLAYOFFS

DIVISION SEMIFINALS

EASTERN CONFERENCE TORONTO (1) VS. OTTAWA (WC1) (Toronto leads series 1-0) Toronto 6, Ottawa 2

Tuesday Ottawa at Toronto, 7:30 p.m. Toronto at Ottawa, 7 p.m Saturday, April 26 Toronto at Ottawa, 7 p.m

TAMPA BAY (2) VS. FLORIDA (3) **Tuesday** Florida at Tampa Bay, 8:30 p.m.

Thursday, April 24 Florida at Tampa Bay, 6:30 p.m.

WASHINGTON (1) VS. MONTREAL (WC2) Monday Montreal at Washington

Wednesday
Montreal at Washington, 7 p.m. Friday, April 25
Washington at Montreal, 7 p.m.
Sunday, April 27
Washington at Montreal, 6:30 p.m.

CAROLINA (2) VS. NEW JERSEY (3) (Carolina leads series 1-0)

Carolina 4, New Jersey 1 New Jersey at Carolina, 6 p.m. Carolina at New Jersey, 8 p.m.

WESTERN CONFERENCE WINNIPEG (1) VS. ST. LOUIS (WC2) (Winnipeg leads series 1-0)

St. Louis at Winnipeg Thursday Winnipeg at St. Louis, 9:30 p.m. Sunday, April 27 Winnipeg at St. Louis, 1 p.m.

DALLAS (2) VS. COLORADO (3) (Colorado leads series 1-0) Monday Colorado at Dallas

Dallas at Colorado, 9:30 p.m. VEGAS (1) VS. MINNESOTA (WC1) (Vegas leads series 1-0)

Vegas 4. Minnesota 2 Tuesday Minnesota at Vegas, 11 p.m.
Thursday

/egas at Minnesota, 9 p.m LOS ANGELES (2) VS. EDMONTON (3)

Monday Edmonton at Los Angeles Wednesday Edmonton at Los Angeles, 10 p.m. Friday, April 25 Los Angeles at Edmonton, 10 p.m. Sunday, April 27 Los Angeles at Edmonton, 9:30 p.m.

MLB

AMERICAN LEAGUE

EAST DIVISION				
	W	L	Pct	GB
New York	14	9	.609	_
Toronto	12	10	.545	1:/:
Boston	13	11	.542	1:/2
Baltimore	9	12	.429	4
Tampa Bay	9	13	.409	41/2
CENTRAL DIVISIO	N			
Cleveland	13	9	.591	_
Detroit	13	9	.591	_
Kansas City	9	14	.391	4:/2
Minnesota	7	15	.318	6
Chicago	5	17	.227	8
WEST DIVISION				
Texas	13	9	.591	_
Seattle	12	10	.545	1
Los Angeles	11	10	.524	1:/:
Houston	10	11	.476	2:/:
Athletics	10	12	.455	3
Monday				

Cleveland 6, N.Y. Yankees 4 Toronto at Houston

Sunday N.Y. Yankees 4 Tampa Bay 0 Chicago White Sox 8 Boston 4 Kansas City 4 Detroit 3 (10 innings) Seattle 8 Toronto 3

N.Y. Yankees (Warren 1-0) at Cleveland (Bibee 1-2), 6:10 p.m.

Seattle (Miller 1-2) at Boston (Newcomb 0-2), 6:45 p.m Chicago White Sox (Martin 1-2) at Minne ota (Ober 1-1), 7:40 p.m Toronto (Bassitt 2-0) at Houston (Blanco 1-2), 8:10 p.m. Texas (Corbin 1-0) at Athletics (Bido 2-1), 10:05 p.m.

INTERLEAGUE

Monday San Diego at Detroit

Atlanta 6 Minnesota 2 Cleveland 5 Pittsburgh 4 (10 innings) Cincinnati 24 Baltimore 2 Milwaukee 14 Athletics 1 L.A. Angels 5 San Francisco 4 San Diego 3 Houston 2

Tuesday All Times Eastern

San Diego (Pivetta 3-1) at Detroit (Flaherty 1-1), 6:40 p.m. Baltimore (Kremer 2-2) at Washington (Parker 2-1), 6:45 p.m. Colorado (Feltner 0-1) at Kansas City (Bubic 2-1), 7:40 p.m. Pittsburgh (Falter 1-2) at L.A. Angels (Soriano 2-2), 9:38 p.m. Tampa Bay (Littell 0-4) at Arizona (Pfaadt 3-1), 9:40 p.m.

NATIONAL LEAGUE

EAST DIVISION				
	W	L	Pct	GB
New York	15	7	.682	_
Philadelphia	13	9	.591	2
Miami	10	12	.455	5
Washington	9	13	.409	6
Atlanta	8	13	.381	6:/2
CENTRAL DIVISI	ON			
Chicago	14	10	.583	_
Milwaukee	12	10	.545	1
Cincinnati	11	12	.478	2:/2
St. Louis	9	13	.409	4
Pittsburgh	8	15	.348	5:/2
WEST DIVISION				
San Diego	16	6	.727	_
Los Angeles	16	7	.696	1/2
San Francisco	14	8	.636	2
Arizona	13	9	.591	3
Colorado	4	17	.190	11:/:

Miami 6, Cincinnati 3 Philadelphia at N.Y. Mets St. Louis at Atlanta Milwaukee at San Francisco

Sunday N.Y. Mets 7 St. Louis 4 Miami 7 Philadelphia 5 (10 innings) Arizona 3 Chicago Cubs 2 (11 innings) Washington 3 Colorado 2 (1st game) Colorado 3 Washington 1 (2nd game)

All Times Eastern

Cincinnati (Martinez 0-3) at Miami (Cabincinnati (Martinez 5 5 5, ... era 0-1), 6:40 p.m. rhiladelphia (Sanchez 2-0) at N.Y. Mets Philadelphia (Sanchez 2-0) at N.Y. Mets (Canning 2-1), 7:10 p.m. St. Louis (Matz 1-0) at Atlanta (Strider 0-1), 7:15 p.m. L.A. Dodgers (May 1-1) at Chicago Cubs (Imanaga 2-1), 7:40 p.m. Milwaukee (Quintana 2-0) at San Fran-cisco (Hicks 1-2), 9:45 p.m.

AHL

San Jose 0 Calgary 4

Calgary at Coachella Valley, 10 p.m.

Wednesday

Springfield at Providence, 7:05 p.m. Lehigh Valley at Wilkes-Barre/Scranton, Rockford at Chicago, 8 p.m. Tucson at Abbotsford, 10 p.m.

Tucson at Abbotsford, 10 p.m. San Jose at Ontario, 10 p.m.

Friday Providence at Springfield, 7:05 p.m 7:05 p.m. Syracuse at Rochester, 7:05 p.m. Chicago at Rockford, 8 p.m.

NBA PLAYOFFS

FIRST ROUND

EASTERN CONFERENCE CLEVELAND (1) VS. MIAMI (8) (Cleveland leads series 1-0) Cleveland leads series 1-0) Sunday Cleveland 121, Miami 100 Wednesday Miami at Cleveland, 7:30 p.m. Saturday, April 26 Cleveland at Miami, 1 p.m.

BOSTON (2) VS. ORLANDO (7) (Boston leads series 1-0) Sunday Boston 103, Orlando 86

Wednesday Orlando at Boston, 7 p.m. Friday, April 25 Boston at Orlando, 7 p.m.

NEW YORK (3) VS. DETROIT (6) (New York leads series 1-0) Monday Detroit at New York **Thursday** New York at Detroit, 7 p.m. Sunday, April 27 New York at Detroit, 1 p.m.

INDIANA (4) VS. MILWAUKEE (5)

(Indiana... Tuesday Milwaukee at Indiana, 7 p.m. Friday Indiana at Milwaukee, 8 p.m.

WESTERN CONFERENCE OKLAHOMA CITY (1) VS. MEMPHIS (Okahoma City leads series 1-0) Oklahoma City 131, Memphis 80

Tuesday
Memphis at Oklahoma City, 7:30 p.m.

HOUSTON (2) VS. GOLDEN STATE (7) (Golden State leads series 1-0) Sunday Golden State 95, Houston 85 Wednesday Golden State at Houston, 9:30 p.m. Saturday, April 26

den State 8:30 L.A. LAKERS (3) VS. MINNESOTA (6) (Minnesota leads series 1-0) minnesota leads series 1-0)
Tuesday
Vinnesota at L.A. Lakers, 10 p.m.
Friday

-riday ...A. Lakers at Minnesota, 9:30 p.m. Sunday, April 27 L.A. Lakers at Minnesota, 3:30 p.m.

DENVER (4) VS. L.A. CLIPPERS (5) (Denver leads series 1-0) L.A. Clippers at Denver

Thursday
Denver at L.A. Clippers, 10 p.m.
Saturday, April 26
Denver at L.A. Clippers, 6 p.m.

OHL PLAYOFFS

CONFERENCE SEMIFINALS

(Best-of-7) EASTERN CONFERENCE BRANTFORD (1) VS. OSHAWA (4) (Oshawa wins series 4-2) **Sunday** Oshawa 4 Brantford 1

BARRIE (2) VS. KINGSTON (3) (Series tied 3-3) Sunday Kingston 3 Barrie 2 (OT) Tuesday Kingston at Barrie, 7 p.m.

WESTERN CONFERENCE LONDON (1) VS. ERIE (5) (London wins series 4-0)

WINDSOR (2) VS. KITCHENER (3) (Series tied 3-3) Sunday Kitchener 4 Windsor 0 Tuesday Kitchener at Windsor, 7:05 p.m.

QMJHL PLAYOFFS

LEAGUE SEMIFINALS

(Best-of-7) EASTERN CONFERENCE MONCTON (E1) VS. R-NORANDA (W2) **Thursday** Rouyn-Noranda at Moncton, 6 p.m

WESTERN CONFERENCE RIMOUSKI (E2) VS. SHAWINIGAN (W3)

Friday Shawinigan at Rimouski, 7 p.m. Shawinigan at Rimouski, 3 p.m.

WHL PLAYOFFS

CONFERENCE SEMIFINALS

EASTERN CONFERENCE MEDICINE HAT (1) VS. PRINCE ALBERT (2) (Medicine Hat wins series 4-0)

CALGARY (3) VS. LETHBRIDGE (4) (Series tied 3-3) (Series tied 3-3)
Wednesday
Lethbridge at Calgary, 9 p.m.

WESTERN CONFERENCE EVERETT (1) VS. PORTLAND (5) (Series tied 3-3) Tuesday's game

VICTORIA (2) VS. SPOKANE (3) (Spokane leads series 3-2) Tuesday Victoria at Spokane

Wednesday x-Victoria at Spokane, 10:05 p.m. played only if necessary

ENGLAND

PREMIER LEAGUE GP W D L GF GA Pts

Liverpool	33	24	7	2	75	31	79
Arsenal	33	18	12	3	61	27	66
Nott. Forest	33	18	6	9	53	39	60
Newcastle	33	18	5	10	62	44	59
Man City	33	17	7	9	64	42	58
Chelsea	33	16	9	8	58	40	57
Aston Villa	33	16	9	8	53	47	57
Bournemouth	33	13	10	10	52	40	49
Fulham	33	13	9	11	48	45	48
Brighton	33	12	12	9	53	53	48
Brentford	33	13	7	13	56	50	46
Crystal Palace	33	11	11	11	41	45	44
Everton	33	8	14	11	34	40	38
Man United	33	10	8	15	38	46	38
Wolves	33	11	5	17	48	61	38
Tottenham	33	11	4	18	61	51	37
West Ham	33	9	9	15	37	55	36
Ipswich	33	4	9	20	33	71	21
Leicester	33	4	6	23	27	73	18
Southampton	33	2	5	26	24	78	11

Monday Tottenham 1, Nottingham Forest 2

Fulham 1, Chelsea 2 Ipswich 0, Arsenal 4

Man United 0, Wolverhampton 1 Leicester 0, Liverpool 1

Tuesday All Times Eastern Man City vs. Aston Villa, 3 p.m.

CPL

Friday All Times Eastern Halifax at Winnipeg, 8 p.m.

Saturday, Apr. 26 Ottawa at Calgary, 5 p.m. Victoria at Vancouver, 8 p.m. NORTHERN SUPER LEAGUE

Thursday All Times Eastern Montreal at Vancouver, 10 p.m.

TELEVISION

TUESDAY (ALL TIMES EASTERN)

BASKETBALL

HOCKEY NHL: New Jersey vs. Carolin NHL: Florida vs. Tampa Bay, SN360, 8:30

NHL: Minnesota vs. Vegas, SN Ontario, East, West, Pacific, 360, 11 p.m.

NBA: Memphis vs. Oklahoma City, TSN 1, 3, 5, 7:30 p.m. NBA: Minnesota vs. L.A. Lakers, TSN 3, BASEBALL

MLB: Toronto vs. Houston, SN 1, 8 p.m.

RESULTS AS OF MONDAY, APRIL 21, 9:35 P.M.

CORNERED



"It's not called 'begging' when they do it.

It's 'attempting to arrange interim financing while restructuring your debt load.'

OFF THE MARK



SPEED BUMP



BIZARRO



Canada's prep for 2026 Olympic women's hockey tournament radically revised

PWHL is now able to provide a lot of what Hockey Canada did, affecting 'centralization'

CESKE BUDEJOVICE, CZECHIA

ow Canada prepares to win another Olympic gold medal in women's hockey is going to be dramatically differ-

The six-team Professional Women's Hockey League is now able to provide a lot of what Hockey Canada did, meaning women will not move to Calgary to spend half a year trying out for the 2026 team in Milan-Cortina, Italy.

What was known as "centralization" every four years was designed to push Canada's women to their limits through daily training, practices and games while supported financially by Hockey Canada. Many players said they loved the rigour because it was the pro environment they didn't otherwise have.

Canada's women regularly played local male triple-A teams and also a few games against Junior A men's teams in recent centralizations.

If Canada's team that took silver at the women's world championship Sunday in Ceske Bude-jovice, Czechia, is an indication, its Olympic edition will be PWHL heavy as 23 of 25 hailed from the league.

Women's world championship rosters expanded to 25 this year, but Olympic rosters will remain at

only 23 players in 2026. "The landscape has shifted in the women's game that doesn't



Canada's Marie-Philip Poulin, centre, celebrates with teammates after winning gold at the 2022 Winter Olympics in Beijing. The U.S. topped Canada in this year's world championship. MATT SLOCUM/AP

allow us to centralize going into the Olympic Games," said Canadian women's team general manager Gina Kingsbury.

Centralization was mostly successful as Canada won five of seven Olympic gold medals since women's hockey debuted in Nagano, Japan, in 1998 and lost a sixth in a shootout with the U.S. in

Kingsbury is a centralization veteran herself of Canada's Olympic titles in 2006 and 2010. She says the challenge now is to get prospective Olympic players together enough to defend that gold

"We're going to spend as much time as we possibly can with each

other to do all the things that centralization has provided in the past, which is time well spent together, connections on and off the ice, building concepts, building the team, all of those things are really important," she explained.

"We won't be playing a ton of games. Traditionally, centralization was a season and we were trying to get in as many games as we could to be prepared for the Olympics.

Kingsbury is also the GM of the PWHL's Toronto Sceptres, while Canada's coach Troy Ryan is also behind the bench of the Sceptres.

After the PWHL's playoffs conclude this season, Hockey Canada to try out for the 2026 team at four different camps starting late August, but with one caveat.

"It doesn't mean we won't go outside of that group if we need to," Kingsbury said. "Let's say someone has an incredible season in the PWHL ahead of February and is a better fit for us than someone that was in the training block. We can make that decision to name them to our Olympic ros-

Kingsbury plans to bring players together for three training blocks before PWHL training camps start, and for another during an international break in the

and Calgary likely locations. She and Ryan will juggle a few

priorities wearing their dual hats.

"It's really, really important to balance the preparation for the Olympics, but also setting your athletes up for success to start their PWHL or the college seasons," Ryan said.

"Got to be really mindful of that, because it's really easy to go into those camps and be like all-in on just the preparation for the Olympics. If you don't manage that time properly, you'll start getting injuries to start the season."

Canadian and Ottawa Charge forward Brianne Jenner is another centralization veteran of 2014, 2018 and 2022, which produced two gold medals and a silver med-

"It was a great model before we had the PWHL," the 33-year-old said. "Every country is going to be in the same boat, so it's going to be who's going to be able to navigate this landscape and set their players up and their team up and their staff up for the most success when it comes to February next

Two-time Olympian and Toronto Sceptres defender Renata Fast says she can accept a radical change in preparation for Milan-Cortina in order to be able to play hockey for a living.

"This is what we want at the end of the day. We have a league that we can play consistently in and obviously it makes the Olympics look very different," Fast said.

"Centralization has served us very well in the past. We can draw on the experiences that we've had through centralization and still take those with us, but just with less time together.'

THE CANADIAN PRESS

Canucks will be looking to strengthen the centre position this off-season

CAROL SCHRAM VANCOUVER

he result of the rift between former Canucks centre J.T. Miller and current Vancouver star Elias Pettersson was the main talking point when team president Jim Rutherford and general manager Patrik Allvin addressed the media on Mon-

It's been almost three months since the issue between the two players led to the Canucks trading Miller to the New York Rangers. Vancouver went on to finish six points out of the final playoff spot in the Western Conference.

"We went from a contending team to a team in transition, and we've continued to transition the team since the J.T. Miller trade," Rutherford said. "We feel that our goaltending is in a good place, our defence is in a good place, and now there's work to be done on the forwards to get back to where we would like to be and should be."

After finishing first in the Pacific Division, reaching the second round of the Stanley Cup playoffs and collecting numerous league awards in 2023-24, the Canucks fell by 19 points in the standings and will now spend the summer looking to shore up their depth down the middle.

"Getting that centre ice strengthened, then you can do a lot of different things with your wingers," said Rutherford. "That will be Patrik's priority. And if we can do that, it's going to make it easier to make our forwards better."

The Canucks finished the year ranked 31st with 25.5 shots per game, down from 28.4 shots one year earlier. Scoring also dropped, from 3.40 goals per game down to

The key piece of Vancouver's puzzle is Pettersson, the enigmatic 26-year-old pivot who was hampered by a knee issue that impeded his off-season training. Add in the Miller rift, and Petters son was a shadow of his usual self. with his usual speed and deception muted as he finished the year with a disappointing 45 points in "This is not something that

he's going to be able to snap his fingers and change," Rutherford said, citing Steve Yzerman and Sidney Crosby as examples of talented centres who changed their games as they matured, and found the road to champion-

"He's going to have to buy in to being a complete player. He's go ing to have to buy in to working

That process is under way, Rutherford added. Pettersson has remained in Vancouver and is training daily at Rogers Arena.

And while Pettersson signed the largest contract in Canucks franchise history when he inked his US\$92.8-million extension on March 2, 2024, he doesn't have trade protection until his nomovement clause takes effect on

On Monday, Allvin declined to take a potential Pettersson deal off the table.

"Sitting here today, I definitely want to keep all my options open," Allvin said. "Saying that, regarding Petey, we still believe in

With the salary cap due to jump from \$88-million to \$95.5million next season, Rutherford believes a major upgrade down the middle would most likely need to happen by trade, rather than through free agency.

"Tough decisions," he said. "It'll be expensive, but it'll be also very expensive not to get one. We're going to be open to do whatever it takes."

Rutherford also didn't rule out the possibility of re-signing key unrestricted free agents Brock Boeser and Pius Suter.

"We could lose those players; we might not," he said. "It's one of the reasons that we didn't trade them at the deadline, so we had a longer runway to make that deci-

For now, personnel matters are back-burnered until the status of head coach Rick Tocchet is settled and that should come soon.

"I believe that Tocc and his coaching staff did as good a job coaching the team this year as they did the year before, when he was coach of the year," Rutherford said. "He was dealt a totally different hand this year.' The team holds an option for

Tocchet's services for one more year, but won't hold him to that if he doesn't plan to stay long term.

"We've gone through a process wherein we negotiated. I would suspect some time this week, he'll have a decision," Rutherford said. "We have gone a long way from where coaches have been compensated with the Canucks, and we're hoping that he takes that contract and stays."

THE CANADIAN PRESS

Hawks promote Canada's Saleh to replace fired Fields as general manager

TIM REYNOLDS

The Atlanta Hawks promoted Edmonton's Onsi Saleh to general manager after firing Landry Fields on Monday.

Landry was GM for three seasons in Atlanta, with the team missing the playoffs in the last two of those.

The Hawks also announced that they have opened a search for a president of basketball operations. Atlanta went 40-42 this season, then missed the playoffs after going 0-2 in the play-in tournament.

Every off-season we evaluate how we operate and ways we can improve our organization," Hawks principal owner Tony Ressler said. "As we enter this pivotal off-season, we have several complex decisions ahead of us, and we are committed to providing the human and financial resources needed to ensure that we navigate these decisions with a high level of precision and foresight."

Ressler added that "adding an accomplished, senior-level leader to provide strategic direction and structure" alongside Saleh "is a top priority.'

Fields led the decision-making a year ago when Atlanta had the No. 1 pick and selected Zaccharie Risacher, who is a finalist for rookie of the year this season. The Hawks have an All-Star guard in Trae Young and another budding star in Dyson Daniels, a finalist for both defensive player of the year and most improved player this season.

Saleh joined the Hawks a year after three seasons with the Golden State Warriors, his time there ending with him holding the roles of vicepresident of basketball strategy and team counsel. He spent five years before joining the Warriors with the San Antonio Spurs and was the team's director of strategy and process.

Saleh, who was born in Austin, Tex., and grew up in Edmonton, graduated from the University of Alberta with a bachelor's degree in biological sciences and a postgraduate degree in history

He graduated from Tulane University Law School with a Doctor of Law in 2017. He served as a legal clerk for the 22nd Judicial District Court of Louisiana and as an intake specialist with the Louisiana Civil Justice Center before joining the Spurs.

"A kid from a little town in Canada, and my dream was to be associated with the NBA in some way," he told the Tulane Law School's website before joining the Spurs. "It's really

The Hawks haven't won a playoff series since making it to the Eastern Conference finals in

THE ASSOCIATED PRESS with files from The Canadian Press

Kelly: It would be great if Ottawa got better

FROM B15

"I don't really give a (use your imagination) to be honest with you," in a tone that suggested he very much does. So the chants will get louder on Tuesday. That's fun.

A league can only control part of its offering. It sets the rules, sells the franchises, outsources hiring and makes sure the game is broadcast is on TV. But it can't make its entertainment entertaining. That's up to individual

Back in the day, there was some percentage to making your voice heard, or playing a character on TV. Maybe it convinced the local car dealership to trade you a free truck for showing up and shaking hands twice a year.

These days, there is no personality dividend. You don't have to say a mumbling word

to get the benefits of a star. In fact, talking is fraught with risk. That's why most of them are so bad at it.

But every once in a while, someone with natural, uncontainable charisma sneaks through. These are the players whose shoulders leagues are built on. Your Aaron Rodgers or Novak Djokovic or Max Verstappen. Not everybody likes them, but everybody wants to hear what they're saying.

Amplified by his Frick and Frack relation-

ship with his brother, Brady Tkachuk is that sort of player. All he needs now are the performance bona fides. He has to play in games

It would be great for this series if the Ottawa Senators got a lot better in a hurry. It would be great for hockey if everyone got to see more of the most interesting person in it.

Leafs: Berube is all about simplifying the game

"Either guy, I think, just being able to score in different ways," Matthews said. "It's not always just one kind of play or one guy that's scoring, it's kind of spread out and there's different ways that we're able to generate offence and

For head coach Craig Berube, it's all part of how he wants to play the game at this time of year. The 2019 Stanley Cup-winning coach is all about simplifying the game and playing what

he famously terms "low-event hockey." For him, simply getting pucks to the net is the way to go, rather than agonizingly waiting for the perfect opportunity to arise.
"I think we're looking to attack right away

and that's a good mentality in my opinion," he said. "Playoffs, pucks to the net, that's what you've got to think about."

That theory will be put to the test once again Tuesday night, as the Maple Leafs will look to double their advantage before the series switches to Ottawa.

BIRTH AND DEATH NOTICES

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DEATHS



DOUGLAS HAMILTON BARR

Douglas Hamilton Barr entered his eternal rest on February 13, 2025. He was Bouglas Hamilion Barr emerted his element rest on February 13, 2025. He was 83, and after a long illness, died peacefully in his sleep. He was predeceased by son, Todd Barr (Kate Huband). Doug is survived by his loving wife of 43 years, Lee Mink-Barr; son, Jason Mink (Ashley); daughter, Marne Wood John Halsey); and grandchildren, Gabriel and Bella Barr; Juliana, Phoebe and Thomas Mink; Halsey, Virginia, McIver and Slade Wood. Douglas also is survived by niece, Linda McIver (Pascal Verschooris) Mario and Georgi; and his foster son, Michael Lawson.

Doug was the consummate crusader for the underdog, working as a social worker, on boards of education, then as the CEO of nonprofits for 38 years. Doug first led the helm at the Children's Aid Society in Toronto, where his love for the downtrodden was honed. Next was CEO for the Canadian Cancer Society, where Doug turned his focus to spearheading the ban against smoking on airplanes. He then served as CEO of Goodwill Southern California for 17 years, taking the organization from a budget of \$22 million to over \$141 million and making a difference in the lives of thousands of people.

Doug loved his family cottage in Ontario, Canada, where he taught his kids and then grandchildren how to paddle a canoe and water ski. He also loved travelling, mainly to the Yorkshire Dales and to France. These trips were spent soaking up local culture, art galleries, symphonies, and theatre.

From an early age, Doug's faith played a leading role in his life. Doug was a member of many churches, from being a choir boy at St. Clements Anglican church in Toronto, to later years when he and his wife, Lee, were members at the Church of Our Savior in San Gabriel, California; Holy Comforter in Charlotte, NC, and, finally, Cathedral Church of the Advent in Birmingham, AL. He always loved the church and loved his Savior. After retirement, he served Anglican priests as an executive coach.

Doug was an avid reader and started a men's reading group called the Pink Panthers after his love of pink shirts and ties. We all remember his intelligent sense of humour, his love of music and culture, and especially his love for the people in his life. With faith in Christ, we know that death has no sting and we will see Doug again.

Donations in Doug's honour may be made to the Doug Barr Memorial Fund for Education & Job Training at Goodwill Southern California (c/o Patrick McClenahan, 342 North San Fernando Rd., Los Angeles, CA 90031) or to Jesus Online Ministries (jesusonlineministries.org/donate/).

MALCOLM MARTIN

December 2, 1949 April 17, 2025

The family of Malcolm Martin, of West Lake, Prince Edward County and Toronto,

Lake, Prince Edward County and Toronto, share, with much sadness, the news of his passing on Thursday, April 17, 2025, at the age of 75, after a short illness. Malcolm was predeceased by his parents, A.J. and Babs Martin. He is survived by his wife of 49 years, Eleanor Martin; their daughters, Siona Martin and Alison Martin; and their grandchildren, Samantha, Dylan and Isabella (Bella). Malcolm is also survived by his brother, Ashton Martin; sisters, Debbie Martin and Daphne Martin and her husband, John Richardson.

Malcolm graduated from the University

of Toronto, followed by Queen's University where he attended law school and made many friends. He graduated in 1976. Once called to the Bar, he practiced law as a sole practitioner, at various times in association with other

lawyers. At the same time, he led, along with his brother, Ashton, Fermar

Paving Group, a company his father had established, and which Malcolm was influential in growing to the size it

is today. He continued in that capacity

Malcolm had a larger-than-life presence.

He touched the lives of many, forming deep and meaningful relationships that spanned not just years, but decades. His warmth, humour and generosity were felt by his many friends and colleagues, as well as family. He will be deeply missed

A celebration of life will be held on Friday, April 25th, at 3 p.m. at the Turner & Porter Yorke Chapel, 2357 Bloor St. W. (east of Jane St.), Toronto,

with visitation starting at 2 p.m. The service will be livestreamed, a link available at turnerporter.ca, where online condolences may also be made.

Donations in Malcolm's memory can be made to a charity of your choice.

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ELIZABETH ANN KERR

Ah, Elizabeth, Liz, Goozie. How we all shall miss you.

On Wednesday, April 16, 2025, with family and friends wishing her fair winds and following seas, Elizabeth Ann Kerr, 68 and five months, set sail on a final solo voyage. As with almost everything in her life, she did it on her own terms.

Seeing her off were her brother, John and Susan (Duross); niece, Julie (Hugh); nephew, John (Amanda), lan; her great-niece, Frances; godson, Jamie; and an extended family of close friends. Her parents, J. W. (Jack) Kerr, DFC, of Poeira, S.Y. and Words Kerr of Regina, SK, and Wendy Kerr (née Lamb), of Harrow, UK, are already awaiting Elizabeth at her next port of call.

Born in Toronto, Elizabeth was formally educated at Richview Collegiate, Glendon College, and the University of Western Ontario. But Elizabeth found opportunities to learn in everything she did. As a child, she took up skating and synchronized swimming at The Granite Club, where she formed lifelong friendships. Decades later, Elizabeth and these friends saw their swimming coach through her final months. Loyalty and thoughtfulness were prized values for her, not to benefit from but to extend to others.

In high school, Elizabeth took up and then taught sailing at the Boulevard Club. Her love of sailing led to competitive sailing on a C&C 34, and more lasting friendships. Golf followed sailing, but always there was swimming. Whether in indoor pools or Whether in indoor pools or northern lakes, her favourite place

to be was in the water. Professionally, Elizabeth had many lives, each more creative than the last: insurance sales rep, advertising account manager, advertising account manager, marketing manager, publisher, principal of her own marketing firm, travel writer, executive director of a national association for travel writers, mentor at Covenant House and Verity, ESL teacher, and creative-based project consultant who, in her own words. "thrived on impossible words, "thrived on impossible deadlines, restricted budgets, and the highest of standards."

Any room Elizabeth entered lit up with her energy and enthusiasm. This world has become a smaller place without her

Wait for us, Elizabeth, at that next port of call so that someday we can all sail together. In the meantime, a celebration of everything Elizabeth is in the works. Donations can be made to the Odette Cancer Program at Sunnybrook, Covenant House Toronto, or OVC Pet Trust.

DEATHS



MARY LYNNE McINTOSH B.A., LL.B February 14, 1950 April 16, 2025

With deep sadness and heavy

hearts, we announce the passing of our beloved sister and aunt, Mary Lynne McIntosh, on Wednesday, April 16, 2025, in Calgary, AB, at the age of 75 years.

Calgary, AB, at The age of 75 years.

She was predeceased by her devoted husband of 38 years, Douglas Hamilton, in May 2014.

She is survived by her loving brother, Frederick "Rick" McIntosh and his wife, Marianne; her cherished nephew, Jeff (Melanie); her much-loved great-nephew, Ethan; and her niece, Karen. She also leaves behind extended family in Ontario and Alberta.

Mary Lynne faced the escalating mary Lynne faced the escalaring challenges of Myotonic Dystrophy with grace and humility as it gradually progressed and took away her ability to walk, speak, and swallow.

A woman of many talents and accomplishments, Mary Lynne took great pride in earning her Grade 8 piano certificate, completing an undergraduate degree in Mathematics and degree in Mathematics and French, and ultimately graduating with a law degree from Queens University. She also enjoyed her career as a fair and balanced mediator.

Her beloved cats, Midnight and Muggins, brought her tremendous joy and companionship.

A very special and heartfelt thank you goes to Mary Lynne's dedicated personal companions

— Ria, Kathy, and Gloria — whose support, warmth, and whose support, warmth, and encouragement greatly enriched her daily life. Whether it was sharing TV time, taking part in activities, or helping her look her best, they were a constant source of comfort and friendship.

The family would like to extend their heartfelt thanks to the compassionate doctors, nurses, and staff of Unit 71 at Rockyview General Hospital, who cared for Mary Lynne with kindness and dignity during her final weeks.

"Sleep, my beloved sister, sleep. We are doing alright here. It is our season to live, yours to rest."

A private funeral service will be held by the family in the coming days.

If friends so desire, memorial tributes may be made in Mary Lynne's memory directly to Muscular Dystrophy Canada, 4211 Yonge Street, Suite 316, Toronto, ON M2P 2A9 (Telephone: 1-80o-567-2873, www.muscle.ca), or the Canadian National Institute for the Blind, 15 Colonel Baker Place N.E., Calgary, AB T2E 4Z3 (Telephone: 1-800-563-2642, www.cnib.ca).

Condolences, memories, and photos may be shared and viewed with Mary Lynne's family at www.MHFH.com.

In living memory of Mary Lynne McIntosh, a tree will be planted in the Ann & Sandy Cross Conservation Area by McInnis & Holloway Funeral Homes.



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DEATHS



MARION ROLSTON WHEATON 1921 - 2025

is with great sadness that we announce the passing of Marion Rolston Wheaton, at the remarkable age of 103, surrounded by all eight of her children in Naples, Florida. Her extraordinary and beautiful life is one all her family aspires to.

Marion Rolston Sparling was born July 27, 1921, in Edam, Saskatchewan, the youngest of two children of Dr. William and Ann Sparling. Marion's father died three months before her birth. Because it was not easy, as a widow, to raise two small children in the small town of Edam, Ann Sparling moved her children to Battleford and then across the river to North Battleford. In 1938, the family of three moved to Saskatoon so George and Marion could attend the University of Saskatchewan. Marion went on to complete her Bachelor

It was the move to Saskatoon that was the pivotal point in Marion's life. In If was the move to Saskaroon thar was the pivoral point in Marion's life. In Saskatoon, she met a handsome young man by the name of Donald Harold Wheaton. Although engaged to be married, their romance was interrupted in 1943 when Don enlisted in the RCAF and was posted overseas in 1944. Marion took a job nursing at the Saskatoon City Hospital and later the Royal Columbian Hospital in New Westminster, British Columbia. When Don was discharged from the RCAF, Marion and Don were married on July 7, 1948, in Saskatoon in Saskatoon

The couple moved to Porcupine Plain, Saskatchewan, in 1949, where Don and Marion bought into a general store, largely financed by the money Marion had saved while working as a nurse. No stranger to small town living, Marion settled in and had the first five of their eight children.

In 1961, an opportunity arose in Edmonton, Alberta, and the family moved and grew to eight children. While Don built the businesses the family has today, Marion nurtured and shaped the lives of eight children, 34 grandchildren, and 42 great-grandchildren.

Along the way, Don and Marion had countless camping adventures exploring northern Canada, including Yellowknife, Red Rock Lake, all the way up to Bathurst Inlet, from coast to coast to coast piloting their float plane. They motorcycled both the east and west coasts of Canada and travelled the world. As a couple, they were good square-dancers, very good bridge players, and shared the love of flying together. Don predeceased Marion in 2011.

Marion approached life with a sense of adventure, curiosity, spirituality, and humour. She became an accomplished pilot, earning her private license, a twin-endorsement, an instrument rating, and a commercial license. She lived her later years with grace and dignity.

Marion did her yoga every day, with the exception of Sundays.

Marion raised her children, Jane, Ann (Ralph), Donald (Kim), William (Jadeene), David (Jackie), Ross (Trona), Ruth (Stephen), and Herbert (Scarlett) with patience, kindness, warmth, and a sense of duty to family and the community. Her love will always be with us.

The family will hold a private celebration of life.

In lieu of flowers, donations in Marion's memory may be made to her favourite charity, The Bissell Center in Edmonton (bissellcentre.org).



MARY-ELAINE MORRISON

(née Grose) In Loving Memory

It is with deep sadness that we announce the passing of Mary-Elaine Morrison on April 15, 2025, surrounded by the love of her family.

Beloved wife to Ronald Morrison; cherished mother to Kathryn Patterson and David Morrison (Deb Morrison); and proud grandmother to Jennifer Patterson, Jaden Morrison, and Mackenzie Morrison, Mary-Elaine was a light in the lives of those who knew her.

Mary-Elaine dedicated her career to education through the Etobicoke Board of Education, where she taught students from elementary to high school, and later served as Head of Guidance. She touched countless lives through her wisdom and unwavering belief in the potential of each student. She also found joy and purpose as a Director with Mary Kay, where she built lasting friendships and uplifted others with her leadership.

Mary-Elaine was predeceased by her brother, Paul Grose; and sister-in-law, Jean Grose. She will be lovingly remembered by her extended family, including Mary Ann Morrison and John Morrison and by all whose lives Morrison, and by all whose lives she touched.

She was known for her strength, elegance, heart, and determination — qualities that left an indelible mark on all who

A life so beautifully lived deserves to be beautifully remembered

Visitation at Smith's Funeral Home, 1167 Guelph Line (one stop light north of QEW), BURLINGTON (905-632-3333), on Thursday, April 24, 2025, from 6-9 p.m., A private funeral service will be held, with a celebration of life to follow at a later date. In lieu of flowers, a later date. In fleu of flowers, memorial contributions to the Heart and Stroke Foundation would be sincerely appreciated by the family.

www.smithsfh.com





ANNE STATTON

Born August 7, 1943, died peacefully, surrounded by family on Saturday, April 19, 2025, at Royal Victoria Hospital in Barrie. Anne was a beloved mother, wife, sister and granny. Predeceased by Stuart and Jane (Seely) Johnston. Survived by her second husband, Robert Browne; her sister. Barbara: her children. her sister, Barbara; her children, Rob (Sebrina), Catherine (Dan), Stuart (Sarah) and Andrea (Jesse); and her grandsons, Simon and Webster. Graduating Branksome Hall, she continued her studies at Royal Victoria Hospital in Montreal, starting her nursing career with the Allan, then abroad in London before her position as Head Psychiatric Nurse at Wellesley Hospital. An award-winning real estate agent and broker, for the majority of her career with Royal LePage and Chestnut Park. The consummate professional, avid traveller (cottage, cruises), ultimate hostess, caring friend and loving mother. She will be deeply missed by her family and friends. Thank you to the incredible staff at Woods Park and PSW Lana. Deeply missed by all. A Celebration of Life will be held at a later time. Donations may be made to the Alzheimer Society of Canada and/or Royal Victoria Hospital in her memory.

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LEO BEENHAKKER

SPORTS MANAGER, 82

GLOBE-TROTTING COACH ACHIEVED NATIONAL AND INTERNATIONAL SUCCESS

He led Poland to its first appearance in the European championships in 2008 and guided Trinidad and Tobago to the 2006 World Cup as the smallest nation at the time ever to compete in soccer's global championship

JERÉ LONGMAN

eo Beenhakker, a globe-trotting soccer coach who managed his native Netherlands during the 1990 World Cup, won three Spanish League titles with Real Madrid in the 1980s and, perhaps most impressively and improbably, guided Trinidad and Tobago to the 2006 World Cup as the smallest nation at the time ever to compete in soccer's global championship, died April 10. He was 82.

His death was announced by the Dutch soccer federation and by Ajax, the powerful Amsterdam club that Mr. Beenhakker coached to two Dutch League titles. The announcement did not cite a cause or say where he died.

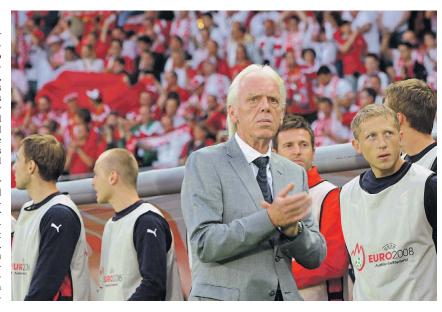
His own playing career, as a winger, did not carry him beyond the amateur level. But neither did it prevent him from achieving national and international success as a coach.

In that role, Mr. Beenhakker displayed wit and charm as well as the ability to engage with and inspire his players and to imerse himself in various cultures in the soccer diaspora. One of his accomplishments was to coach Poland to its first appearance in the European championships, in 2008

He dismissed the idea that to coach at a high level, one needed to have played at a high level. "You can be a very good milkman," he once said, "without having ever been a cow."

Mr. Beenhakker never possessed the authority or standing of Johan Cruyff, who captained the Netherlands to second place at the 1974 World Cup and is considered one of the greatest players of all time. Nor did he have the tactical skill of Guus Hiddink, who in 1988 coached PSV Eindhoven to both the Dutch League title and the European Cup, the forerunner of the European Champions League title.

But Mr. Beenhakker was of their generation, and as a manager he embraced the Dutch philosophy known as total football, which revolutionized soccer in



Leo Beenhakker, then coach of the Polish national soccer team, applauds before the squad's Euro 2008 match against Austria at Ernst-Happel stadium in Vienna. JANEK SKARZYNSKI/GETTY IMAGES

the 1970s with its style of fluid movement and interchanging positions.

Simon Kuper, a leading soccer journalist whose highly regarded books include Soccernomics (2009), said in an interview that because Mr. Beenhakker had not been a high-level player, he had to find another way to gain credibility as a manager.

"I don't think he was a tactical genius," said Mr. Kuper, who grew up in the Netherlands. "What he had was the gift of gab. He was a great speaker, a kind of actor who played an almost film noir, sort of hard-boiled kind of person, who was able to bluff his way based on his acting and speaking skills."

Mr. Beenhakker, who sometimes wore a trench coat that conveyed a Humphrey Bogart-type image, coached Ajax to Dutch League titles in 1980 and 1990 and its fierce rival, Feyenoord, to the league championship in 1999.

In 1987, '88 and '89, he won Spanish League titles with Real Madrid, the most decorated soccer club in Europe. He became known in Spain as "Don Leo."

Mr. Beenhakker, who sometimes wore a trench coat that conveyed a Humphrey Bogart-type image, coached Ajax to Dutch League titles in 1980 and 1990 and its fierce rival, Feyenoord, to the league championship in 1999.

In 2000, returning to Ajax as the club's technical director, Mr. Beenhakker influenced rising Swedish star forward Zlatan Ibrahimovic. "What he saw, I became," Mr. Ibrahimovic said of Mr. Beenhakker. "And that is the best"

best."

But Mr. Beenhakker's time coaching in the Netherlands was not without its complications. In

1980, Mr. Cruyff publicly humiliated him during a televised Ajax match, using a dismissive term, "schoolteacher," for coaches who had not played at the top levels of soccer and who relied on training courses.

During a match in which Ajax was losing to a league opponent, FC Twente, Mr. Cruyff – then an adviser for Ajax – left the stands, sat next to Mr. Beenhakker on the bench and emphatically instructed him to change tactics. Ajax prevailed. Years later, an embarrassed Mr. Beenhakker said of Mr. Cruyff, "I should have punched him twice."

In his second stint as manager of the Dutch national team, during the 1990 World Cup in Italy, Mr. Beenhakker could not coax a single victory from a team that was the 1988 European champion and featured such stars as Ruud Gullit, Frank Rijkaard and Marco van Basten.

The players had wanted Mr. Cruyff to be their manager. Rumours emerged that Mr. Beenhakker had scuffled with Mr. van

Basten. Instead of winning the World Cup as they had expected, the Dutch exited meekly in the second round.

"At the highest level, he didn't quite have the trust of players in his tactical skills," Mr. Kuper said. Leo Beenhakker was born

Aug. 2, 1942, in Rotterdam, during Nazi Germany's occupation of the Netherlands. According to some news accounts, he worked as an electrician to help support his family after his father died. An injury apparently ended his modest playing career when he was 19.

Information on survivors was not immediately available.

As a manager, Mr. Beenhakker had his most unlikely success when he coached the Caribbean nation Trinidad and Tobago to the 2006 World Cup in Germany. The country had never reached soccer's global championship tournament, and when Mr. Beenhakker was hired in April, 2005, at 62, Trinidad and Tobago sat last in its qualifying group in the North American, Central American and Caribbean region.

Mr. Beenhakker motivated his new team, instilling discipline and confidence on the field and reaching the players on a personal level off the field. He relied on players with experience in the English Premier League, including forward Dwight Yorke, who had been a star at Manchester United.

On Nov. 16, 2005, when Trinidad and Tobago won a final playoff in Bahrain to reach the World Cup, thousands took to the streets of Port of Spain, the capital, in celebration. The day is considered a highlight of the nation's history. Mr. Beenhakker was awarded the Chaconia Medal, the country's second-highest honour.

"He was more than a tactician – he was a leader who respected the culture, earned our trust and inspired a nation," Mr. Yorke, Trinidad and Tobago's current national coach, posted on the soccer federation's website after Mr. Beenhakker's death.

NEW YORK TIMES NEWS SERVICE

JOHN LaFALCE

POLITICIAN, 85

Congressman sponsored legislation to mitigate Love Canal cleanup

SAM ROBERTS

John LaFalce, a 14-term former U.S House member from western New York who mentored the state's first female governor and sponsored sweeping legislation to mitigate the Love Canal toxic-waste disaster and to protect consumers from financial fraud, died April 11 in Lockport, N.Y., near Niagara Falls. He was 85,

His death, at a hospice facility, was caused by kidney failure, his son, Martin LaFalce, said.

First elected to the House of Representatives in 1974 as part of a nationwide post-Watergate rebuff to Republican incumbents, Mr. LaFalce (pronounced laFALSE) was the first Democrat to win his district's seat since 1912.

During his 28 years on Capitol Hill, he chaired the Small Business Committee from 1987 to 1995 and was the ranking Democrat on the Committee on Banking (now the Financial Services Committee). He played pivotal roles in the bipartisan passage of two farreaching bills: the Gramm-Leach-Bliley Act of 1999 (officially known as the Financial Services Act), which eliminated legal boundaries between investment banking and commercial banking, and, in 2002, the Sarbanes-Oxley Act, which targeted corporate financial fraud.

Before the collapse of the savings and loan industry in the late 1980s, Mr. LaFalce was a fierce critic of so-called subprime mortgages and payday loans by companies that preyed on consumers.



Senator Patrick Moynihan, seen in 1983, holds a copy of a government report on the habitability of Niagara Falls neighbourhood Love Canal while John LaFalce, right, looks on. BETTMANN/GETTY IMAGES

One of his most effective actions as a House member was his response to the environmental calamity at Love Canal, a neighbourhood of Niagara Falls, N.Y. By the late 1970s, a chemical dump there was contaminating groundwater that was leaching into backyards, swimming pools and school playgrounds, causing severe health effects among residents there.

Mr. LaFalce and Senator Daniel Patrick Moynihan, devised the legal basis for the federal government to clean up the site. Love Canal was the first site to be designated an environmental hazard under the legislation, which created the federal Superfund to mitigate such threats.

Lois Gibbs, a homeowner and civic leader in Love Canal, was quoted in 1991 as saying that Mr.

LaFalce "was one of the front-runners in getting things done" there.

Mr. LaFalce was regarded as a progressive in Congress (getting an "F" rating from the National Rifle Association). He voted against U.S. participation in both the Persian Gulf War and the Iraq War and dissented from president Bill Clinton's welfare reforms because, he said, they would punish the poor. As a practising Roman Catholic, however, he opposed any extension of abortion rights.

In the early 1970s, as a member of the New York Legislature, Mr. LaFalce bucked popular sentiment by objecting to the harsh penalties imposed by what became known as the Rockefeller drug laws, signed by governor Nelson Rockefeller. And he ob-

jected to casino gambling in New York state on the grounds that it would exploit lower-income peo-

ple.
Kathy Hochul, who as lieutenant-governor became the state's governor in 2021 when Andrew Cuomo resigned, was Mr. La-Falce's legislative counsel in Washington in the 1980s. With his support, eight years after he left the House, she won a special election in 2011 to become the first Democrat to represent her western New York district in four dec-

Mr. LaFalce "had a profound influence on my early career," Ms. Hochul said in a statement this week, "recruiting me from a large D.C. firm" and "putting me on the path to a lifetime of public service."

"I always credited him with getting me the recognition I needed," she said. Under her direction, flags at state buildings were flown at half-mast Monday in his honour.

John Joseph LaFalce was born in Buffalo on Oct. 6, 1939. His father, Dominic, worked at a grain mill and was a union steward. His mother, Catherine (Stasio) La-Falce, worked at a bakery.

He was the first member of his family to graduate from high school

Mr. LaFalce received a bachelor's degree in history from Canisius College (now Canisius University) in Buffalo in 1961 and a law degree from Villanova University in 1964. He served in the U.S. Army from 1965 to 1967, leaving with the only of contributions.

ing with the rank of captain.
In addition to his son, Martin, a

professor at St. John's University School of Law in Queens, Mr. La-Falce leaves his wife, Patricia (Fisher) LaFalce, and a sister, Lorraine Kenny.

He and his wife had lived in Tonawanda, in Erie County, N.Y.

Mr. LaFalce served in the state Senate from 1971 to 1972 and in the Assembly from 1973 to 1974, when he ran for Congress to succeed Henry P. Smith III, who had announced his retirement. His congressional district encompassed Niagara Falls and northern Buffalo and stretched east to the western suburbs of Rochester.

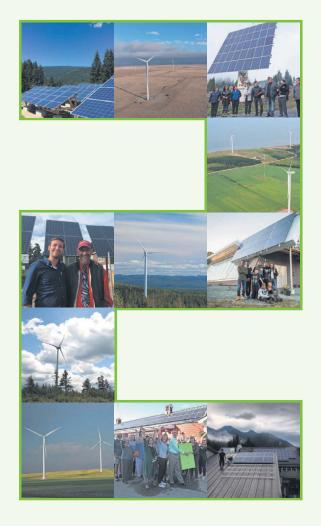
As a result of the 2000 census, the district was merged with a neighbouring one represented by a fellow Democrat, Louise Slaughter. Rather than engage in a hotly contested primary in the newly created district, he decided not to seek a 15th term in 2002. Ms. Slaughter was re-elected.

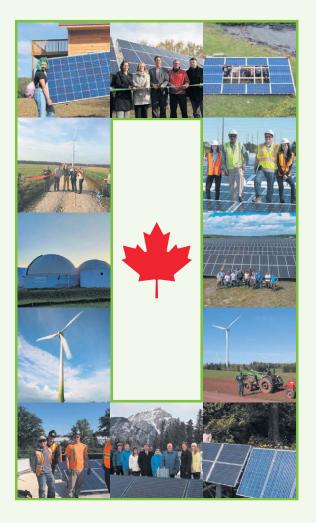
After leaving office, Mr. LaFalce practised law and was a director of State Bancorp (now National Valley Bancorp), a member of the New York State Banking Board and chair of the Erie County Industrial Development Agency.

In Congress, he was one of the dwindling exponents of bipartisanship. In 1983, he cited Senator Ted Kennedy's appearance at Liberty Baptist College (now Liberty University), a private evangelical Christian institution, as an example of "how important tolerance is when diverse and opposing world views compete in the free marketplace of ideas which is America."

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