

Terms of Reference

Premier's Panel of Economic Advisors

1. Purpose

The report of the external financial review team has crystallized and quantified the state of the Province's finances but does not advise the government on strategies to manage serious fiscal challenges. The Premier has asked his Panel of Economic Advisors to assist in interpreting and illuminating the findings, in defining the major policy challenges, and in identifying short and medium-term options for the government. The use of independent and highly credible experts will help establish a new understanding of what government can do and needs to do over the next four years.

2. Membership

The members of the panel will be:

- Donald Savoie – Panel Chair – Canada Research Chair in Public Administration and Governance at the Université de Moncton
- Tim O'Neil – formerly on the economics faculty at St. Mary's University and president of APEC, formerly chief economist of the Bank of Montreal, currently an advisor to the Ontario government on economic policy.
- Elizabeth Beale, President of APEC.
- Lars Osberg, Chair, Department of Economics, Dalhousie University.

The panel will focus its work on two areas of primary concern:

1. Policy options for the Nova Scotia government to meet the fiscal challenges identified in the external financial review report.
2. Policy options for the government to address the current economic recession and to stimulate renewed economic development over the medium term.