



Conversations for
Responsible
Economic Development

FOR IMMEDIATE RELEASE

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PRESS RELEASE – DEVELOPING BC’S ECONOMY: DO WE WANT OIL CLEANUP JOBS?

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VANCOUVER, B.C – CRED, a collection of over 90 BC-based businesses reacted with disappointment to today's revelation that Kinder Morgan counts oil spills as beneficial for BC's economy. Kinder Morgan's official application to the National Energy Board to expand the Trans Mountain pipeline states "marine spills can have both positive and negative effects on local and regional economies over the short and long-term. Spill response and clean-up creates business and employment opportunities for affected communities, regions, and clean-up service providers".

CRED's Executive Director Liz McDowell responded to the application's contents: "While an oil spill would in fact generate clean-up jobs, are these the jobs that we want? Car crashes also increase GDP but we're not taking measures to increase the incidence of these. What Kinder Morgan's proposal doesn't take into consideration is that more than 200,000 jobs from some of the West Coast's most iconic industries could be significantly impacted by an oil spill. Real estate development, tourism, hospitality, coastal industries – or the burgeoning high tech and film sectors – many BC residents rely upon the natural environment to support their careers, and many businesses trade on Vancouver's 'greenest city' brand."

Last fall, CRED released a report showing that the BP Deepwater Horizon spill in 2010 was not good for the hospitality & tourism industry overall, despite the initial surge in visitors to the area.

Reaction from local businesses leaders:

"If crisis and ecological disaster response is the type of economic development this city moves toward, I'm leaving. Instead of investing in ecological disaster, what about investing in technology or education – two sectors that are sustainable and are poised to grow?" – Bradley Shende, M2O Digital Agency

"To say this is a perverse argument is an gross understatement.

Let's discount the destruction of the natural environment and all associated economic activities and focus on the benefits to those engaged in disaster response related activity. Why not promote setting Vancouver on fire and promote the benefits of increased fire fighting opportunities, not to mention the added (re) construction jobs. Hey, a 9.0 earthquake and we'd all be rich!

I really don't think this argument gets a passing grade, how sad." - Peter, CEng MIET, Partner PraxisPoint

"I guess what Kinder Morgan is trying to say is that they are a 'glass is half full' kind of company, even when that glass has a big crack in it spilling profuse amounts of oil all over our shores and ecosystem. My god." – Ted Morgan, Cabin Works Media

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More information: www.credbc.ca

Notes:

- The oil spill in the Gulf of Mexico had the potential to impact 7.3 million businesses throughout Alabama, Florida, Louisiana, Mississippi, and Texas, affecting 34.4 million employees and \$5.2 trillion in sales volume.

- According to the Institute for Business and Home Safety, "an estimated 25% of businesses do not re-open following a major disaster".

- Studies have shown that an oil spill along the Washington coast could adversely affect 165,000 jobs.



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- A UBC risk analysis of the Northern Gateway proposal found that a spill along BC's north coast could cost up to 43% of all jobs in marine tourism, fishing and other coastal industries

About CRED:

Conversations for Responsible Economic Development is a collection of professionals and business leaders from the tourism, real estate, tech, health, creative and other service-based sectors who are committed to participating in informed dialogue about long-term prosperity on Canada's west coast. Its mission is to protect the regional economy from threats to long-term development, promote industries that build on BC's creativity, innovation and natural beauty, and foster conversations about the types of energy and resource development and transportation that are compatible with this vision. CRED advisors include restaurateur Meeru Dhalwala, tech entrepreneur Bradley Shende, screenwriter Tarah Stafford, North Shore realtor Dallas LaPorta and UBC economist Dr. Rashid Sumaila.