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Current Trends, Challenges & Emerging Opportunities in the North American & Global Economies

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U.S. RECESSION: SHORT, LONG OR NOT AT ALL

- Sub-Prime and Housing
- Credit Crunch: Liquidity; Interest Rate Spreads
- Negative Savings Rate and Burden of Personal Debt
- Inflation/Deflation Fears
- U.S. Monetary/Fiscal Policy Responses
- Rest of World Growth
- The U.S. Dollar

CREDIT CRUNCH: CATALYSTS AND CAUSES

- Sub-Prime
- Asset-backed Securities: Interest Rate Spreads; Derivatives; Confidence
- Central Bank Responses
- Losses/Writedowns in Financial Services

GLOBAL MONETARY / FISCAL POLICY RESPONSES

- U.S. Federal Reserve
- Bank of Canada
- Bank of Japan/European Central Bank
- Canadian and U.S. Fiscal Policy Actions

U.S. AND REST OF THE WORLD: COUPLED OR DECOUPLED

- U.S. Slowdown: Impacts on Trade
- Credit Crunch: U.S.-Centric or Widespread
- Impacts on Rest of World
 - Canada
 - Western Europe and Japan
 - "Chindia" and Emerging Economies
 - Oil and Other Resources

OIL, FOOD AND OTHER RESOURCES

- OIL: Fundamentals vs. Speculative Hoarding
- Food and Fertilizer: Short-run vs. Long-run vs. Speculative Hoarding
- Inflation/Deflation Fears

U.S. DOLLAR VERSUS EURO AND YEN

- Role of:
 - U.S. Current (Trade) Account
 - Relative Growth Rates
 - Foreign Exchange Intervention
- U.S. Dollar Decline Inevitable?

CAD / U.S.DOLLAR

- U.S. Dollar Problem?
- Importance of Interest Rate, Growth, Trade Balance, Inflation Differences
- Importance of Resource Price Trends
- A Petroloonie?

SUMMARY OUTLOOK 2008-09

- U.S., Canada, "Chindia", The Rest of the World
- Oil, Food and Other Resources
- Inflation/Deflation
- U.S. Dollar/Euro; Cad/U.S. Dollar