



The Edmonton business community visits the North.

# NORTHERN BOUNTY

**T**he belief that climate change is affecting our northern frontiers – perhaps more obviously than anywhere else on the planet – is no longer open to debate. Rigorous scientific analysis has documented what northerners already know to be true: things aren't the same north of 60.

Scientists have found regions in and around the Arctic Circle are currently experiencing one of the fastest temperature rises on record and, for the first time in recorded history, sea ice is on track to disappear entirely from the North Pole during the summer months. While this poses a significant challenge to northern ecosystems, it also creates tremendous potential

## Climate change and the international race for riches

for long-awaited new economic development. As the New York Times recently noted, "the Arctic is undergoing nothing less than a great rush for virgin territory and natural resources worth hundreds of billions of dollars."

### ICE FREE SHIPPING

With anticipated ice-free shipping five or six months of the year, the ability to safely send cargo and container ships over the pole, much like commercial airlines send planeloads of tourists, will revolutionize the shipping industry throughout the northern hemisphere. On some routes, sailing times and related operating costs can be reduced

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up to 50 per cent.

The so-called "Arctic Bridge" connecting northern Canadian ports to the massive Russian seaport at Murmansk is just one of three northern shipping channels that stand to benefit from climate change.

The Northern Sea Route leads to lucrative markets in the Far East. The celebrated Northwest Passage will likely be the last to experience the anticipated thaw. It's a good bet, however, that all three routes will play some role in facilitating the development and eventual distribution of rich northern resources.

In August 2007, the federal government announced it will install two new military facilities in the Arctic to boost Canada's sovereign claim over the Northwest Passage and signal its long-term commitment to the North.

Under the plan, the Canadian Forces will build a new army training centre in Resolute Bay, located near the eastern entrance to the Northwest Passage, and refurbish an existing deepwater port at Nanisivik, a former lead and zinc mine site on northern Baffin Island. Construction of the new port facility is slated to begin in 2010 and be complete by 2015.

**RACE FOR RICHES**

With advances in new technology, exploration for oil and gas will move inexorably northward.

According to a U.S. Geological Survey report released in July 2008, nearly a quarter of the world's undiscovered oil and natural gas reserves are located inside the Arctic Circle. The survey estimates 90 billion barrels of oil and 1,670 trillion cubic feet of natural gas lie untapped beneath the Arctic seabed.

These figures were released amidst a flurry of activity by the world's circumpolar community to establish the exact locations of their respective Arctic boundaries. With vast reserves of untapped northern energy reserves becoming increasingly accessible, the competition to determine

exactly who owns what is suddenly an issue of some urgency.

In August 2008, a team of Canadian researchers embarked on a mission to map the undersea edges of Canada's continental shelf extending into the Arctic Ocean. The objective, essentially,



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is to assert science in supporting the claim of Canadian sovereignty. As the Canadian researchers began their work, the federal government announced a five-year plan to “geo-map” Canada’s northern frontiers.

“Surging global demand for energy and minerals,” said Prime Minister Stephen Harper, “is providing an excellent

opportunity for Canadians, especially Northerners and Aboriginal communities, to realize sustained economic and social benefits from developing these resources.”

Companies and world governments will undoubtedly continue their search for, and development of, secure new sources of oil and natural gas. The irresistible lure of ice-free shipping will just

as certainly attract travellers and traders into the emerging North.

The bounties and benefits are just too great to ignore.

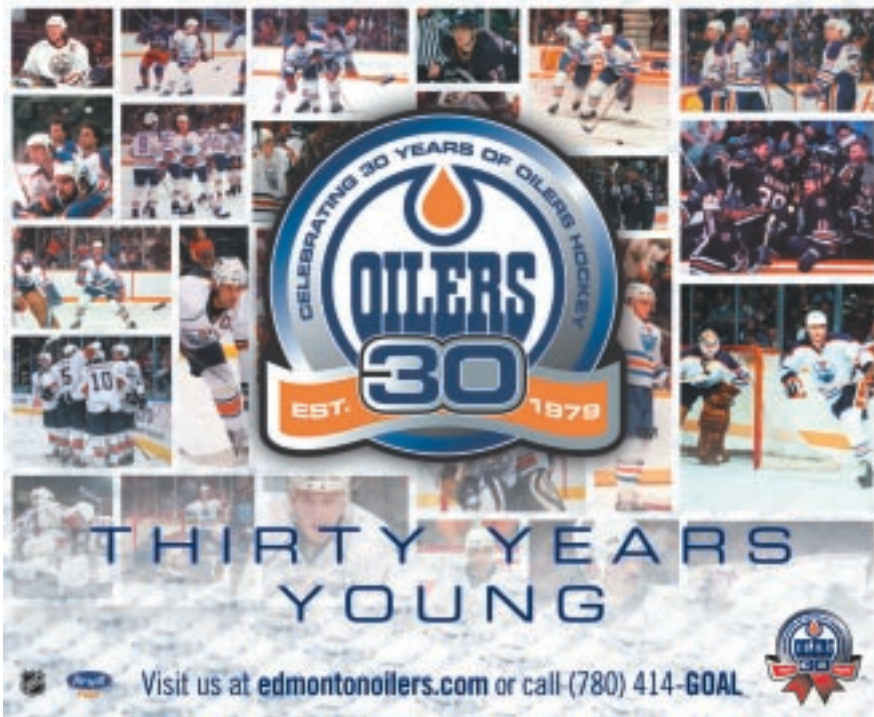
**SIGNIFICANT VISION**

With an already established partnership of 15 northern communities, the World Trade Centre Edmonton (WTCE) – part of a worldwide association of over 300 major trading centres – has demonstrated significant vision in its approach to harnessing the capacities of northern enterprise.

“We recognized the need for collective cooperation and communication with our northern neighbours a long time ago,” says Martin Salloum, President and CEO of the Edmonton Chamber of Commerce and WTCE. “Our economies depend on each other, probably more today than ever before.”

The evolving global economy, environmental challenges and opportunities, and new innovative research will take centre stage at the WTCE supported “Meet the North 2009 – Going Global” conference and trade show, May 11-14, 2009, in Edmonton ([www.meetthenorth.com](http://www.meetthenorth.com)).

Given the affects of an evolving climate and the persistent global demand for new sources of energy, the timing could hardly be better. ▲



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