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## DOLLAR DAZED

The Loonie's rise highlights the need for economic diversity.

**CANADA** is indisputably resource-rich. We've got oil, timber, and every mineral of which the mind can conceive. And, sorry Russia, the Arctic is ours—you planted your flag under water; it doesn't count.

And that richness is a good thing, except when the instability of one normally strong world currency makes it suddenly expensive for the rest of the world to "Buy Canadian."

Minor fluctuations notwithstanding, it appears the Loonie will remain well above its 2003 low point for a long time to come. And that means the days of relying on the shipping out of raw materials, component parts, and manufactured goods to buyers who chuckled about the third-world valuation of our currency are over.

We need a new game plan. Competing on price is no longer an option, so it's time for Canada to concentrate on creating value-based products that customers worldwide will gladly shell out for; sticker-shock be damned. To do that, Canada needs to get serious about harnessing the potential of its incredibly smart population, and finding ways to bring innovative ideas to market. I'm not talking about some sort of "Dragon's Den" dog-and-pony show, but rather a robust effort to raise the funds needed to put top-shelf goods where they belong: on the top shelf.

The zipper and the BlackBerry changed the world. Now, what else have we got? It's the responsibility of all participants within Canada's capital markets to do their parts to find the next crop of innovators and then help supply the cash to get their superior goods in front of consumers worldwide. Talking about the marketplace of ideas is all very well and good, but to truly compete requires money. Lots of it.

Each of you has a role to play. From the venture capitalists who seek out the innovators to the merchant and investment bankers who do the research and pull together the public offerings. And, of course, every advisor must assess the risk of each of these investments and make sure that only secure clients put their money on the line.

It's certainly fun to bask in the glow of dollar parity, but the achievement of that long-talked-about goal means a new economic reality has dawned. If we don't want to see our best ideas produced elsewhere, then it's time to take off the sunglasses and get to work. **AE**

**PORADO**