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C. Scott Clark

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## GENERAL INFORMATION

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## EDUCATION

1966 **Queen's University, Kingston, Ontario, Canada**  
Honours BA in Economics  
1971 **University of California at Berkeley, USA**  
PhD In Economics

## PROFESSIONAL AFFILIATIONS/CERTIFICATIONS

Visiting Fellow, School of Public Policy, Queen's University (2000-2001)  
Director, Queen's Institute for Energy and Environmental Policy (2007-Date)

## LANGUAGES

English (mother tongue)  
French

## NATIONALITY

Canadian

## CAREER SUMMARY

1969 - 1976	<b>University of Western Ontario, London, Ontario, Canada</b> Lecturer & Assistant Professor
1977 - 1989	<b>Government of Canada - Department of Finance</b>
1977 - 1978	Chief of Macro Projections & Modelling Unit
1978 - 1983	Director of Long Range Planning & Structural Analysis
1983 - 1986	General Director, Fiscal Policy & Economic Analysis
1985 - 1986	Assistant Deputy Minister, Economic Programs & Government Finance
1986 - 1989	Assistant Deputy Minister, Fiscal Policy & Economic Analysis
1989 - 1992	<b>The International Monetary Fund</b> Executive Director for Canada, Ireland and the Caribbean
1992 - 2000	<b>Government of Canada - Department of Finance</b>
1992 - 1994	Senior Assistant Deputy Minister, G-7 Deputy and Finance Sous-Sherpa
1994 - 1997	Associate Deputy Minister
1997 - 2000	Deputy Minister
2000 - 2001	<b>Government of Canada - Privy Council Office</b> Senior Advisor
2001 - 2006	<b>European Bank for Reconstruction &amp; Development, London, England</b> Executive Director for Canada and Morocco
2006-Date	President C. S. Clark consultants

2007-Date

Adviser to the Independent Evaluation Office (IEO), International  
Monetary Fund, Washington D.C

## CAREER DETAILS

**1969 - 1976**

**UNIVERSITY OF WESTERN ONTARIO, LONDON, ONTARIO**  
**Lecturer & Assistant Professor of Economics**

**1977 - 1983**

**GOVERNMENT OF CANADA - DEPARTMENT OF FINANCE**  
**Chief of Macro Projections & Modelling Unit, and**  
**Director of Long Range Planning and Structural Analysis**

In these positions, Mr Clark was responsible for developing econometric models that would allow the analysis of economic developments and their implications for economic policy. He was also responsible for designing and implementing a research program examining structural issues in the Canadian economy.

**1983 - 1986**

**GOVERNMENT OF CANADA - DEPARTMENT OF FINANCE**  
**General Director, Fiscal Policy and Economic Analysis**

In this position, Mr Clark was responsible for developing the economic assumptions to be used in budget planning and for the preparation of detailed projections of government revenues and expenditures.

**1985 - 1986**

**GOVERNMENT OF CANADA - DEPARTMENT OF FINANCE**  
**Assistant Deputy Minister, Economic Programs and Government Finance**

In this position, Mr Clark was responsible for monitoring and assessing all government programs related to key economic sectors such as, energy, agriculture, fisheries, and manufacturing. He was also responsible for monitoring financial developments in all Crown Corporations.

**1986 - 1989**

**GOVERNMENT OF CANADA - DEPARTMENT OF FINANCE**  
**Assistant Deputy Minister, Fiscal Policy and Economic Analysis**

In this position, Mr Clark managed a Branch of about 50 employees, responsible for budget planning, economic forecasting, economic and financial analysis, and debt management.

**1989 – 1992**

**THE INTERNATIONAL MONETARY FUND**

**Executive Director, Canada, Ireland and the Caribbean**

The IMF is an organization of 184 countries whose goal is to foster international monetary cooperation and secure financial stability as a means to achieving sustainable economic growth. Mr. Clark was a member of the Board of Directors and also served on the Audit Committee. He assisted in the development of economic recovery plans for Jamaica and the Barbados, which allowed them to secure financial assistance from the IMF. He executed the refinancing of Guyana's arrears to the IMF and was instrumental in determining the size of Switzerland's membership in the Fund.

**1992 – 1994**

**GOVERNMENT OF CANADA - DEPARTMENT OF FINANCE**

**Senior Assistant Deputy Minister, G-7 Deputy and Finance Sous-Sherpa**

In these roles, Mr. Clark collaborated with senior representatives of other G-7 countries to resolve the complex political and financial issues surrounding the rescheduling of the sovereign debt of the former Soviet Union, the financial stability of Russia and exchange rate developments. As G-7 Sous-Sherpa, he advised the Prime Minister on key economic issues at the 1993 and 1994 Summits.

**1994 – 1997**

**GOVERNMENT OF CANADA - DEPARTMENT OF FINANCE**

**Associate Deputy Minister**

Mr Clark assisted the Deputy Minister in managing the Department and developing policy proposals for the Minister of Finance. He was assigned direct responsibility for the fiscal and economic analysis branch, which is responsible for the preparation of the annual budget, for the Canadian Government.

**Achievements**

- *Fiscal Policy* – Beginning in 1995, in collaboration with the Minister and Deputy Minister of Finance, he designed a budget strategy that enabled the Government to achieve a surplus in 1998, the first surplus since 1969. Since then, the Government has achieved 9 consecutive years of surplus .
- *Canada Foundation for Innovation (CFI)* – Mr. Clark was personally responsible for the creation of the CFI in 1997. The CFI's mandate is to support Canadian universities, colleges, research hospitals, and non-profit research institutions carry out world class research.

**1997 – 2000**

**GOVERNMENT OF CANADA - DEPARTMENT OF FINANCE**

**Deputy Minister**

Mr. Clark was responsible for managing a department of over 1000 employees with responsibility for fiscal and economic policy, tax policy, international trade and finance policy, financial sector policy, federal-provincial and social relations, economic programs policy, and consultations and communications. During this time, he worked closely with the Minister of Finance, his senior political staff, the Prime Minister's Office, the Privy Council Office and Deputy Ministers from across all departments, to design and implement policies that resulted in the best economic and financial performance among the G-7 countries.

Achievements

- *Fiscal Policy* – As Deputy Minister, Mr. Clark's successful implementation of the budget strategy enabled the Government to make priority investments in education, health, childcare and research and innovation. Budget 2000 introduced a five-year personal tax reduction of over \$58 Billion.
- *Federal-Provincial Relations* – Mr. Clark oversaw negotiations with provincial governments to reform the Canada Pension Plan (CPP) and put it on a fully-funded basis. The negotiations resulted in the creation of the CPP Investment Board, whose purpose is to initiate private sector investments maximizing the income earning potential of the CPP. Canada is currently the only G-7 country with a fully-funded public pension plan.
- *Banking Reform* – In 1998, Mr. Clark lead the Department of Finance's efforts to reform the Bank Act and modernize the Canadian banking system. He held regular discussions with the senior executives of Canadian financial institutions, the directors of public interest groups, and Members of Parliament. This led to proposals to increase bank competition through the creation of smaller banks, a new limit for foreign ownership, and initiatives to enhance consumer rights and protection.

**2000 – 2001**

**GOVERNMENT OF CANADA - PRIVY COUNCIL OFFICE**

**Senior Advisor to the Prime Minister**

Mr. Clark was appointed by the Prime Minister to develop a framework under which victims of physical and sexual abuse in church-run schools would be recognized and compensated financially. Working closely with the Deputy Prime Minister, he initiated negotiations with key church representatives to develop a system that provided appropriate financial compensation for victims without bankrupting the churches. This led to the creation of a special federal department dedicated to strengthening partnerships between government, Aboriginal peoples, and religious denominations, to resolve issues arising from the legacy of Indian Residential Schools.

**2001 - 2006**

**EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT, LONDON**

**Executive Director for Canada & Morocco**

The EBRD is a publicly funded and owned financial institution which provides corporate debt, limited-recourse project finance, syndicated debt, trade facilitation and equity in support of private-sector transactions sponsored by companies and banks in the EBRD's region of operations (Central and Eastern Europe and former Soviet Union) as well as alongside international investors. Mr. Clark travelled extensively in the Bank's region of operations, advising heads of government, senior government officials, and leading members of the business community on fiscal and monetary policy and transition policies.

As a member of the resident Board, Mr. Clark reviewed for approval all projects and policies of the Bank. He was Chairman of the Audit Committee, but also actively contributed to the Budget and Administrative Affairs Committee and Financial and Operations Policies Committee, on which he previously served. Mr. Clark was a strong advocate of improved corporate governance, accountability and transparency at the Bank. As a result of his efforts, the Bank's Public Information Policy was strengthened to promote more open communication with stakeholders, and an independent recourse mechanism was created to allow groups adversely affected by Bank-financed projects to raise complaints or grievances. As Chairman of the Audit Committee, he was instrumental in ensuring that the Bank's internal control functions are significantly resourced to fulfil their mandates.

He was a strong advocate on behalf of Canadian companies, representing their interests with EBRD management and marketing EBRD financial products to potential Canadian investors.

## **SPECIAL LECTURES**

**February 2004**

### **Distinguished Lecture Series**

Mr Clark was invited to participate as a guest speaker at a Special Forum sponsored by the Consulate General of Canada, the Faculty of Business Administration and the Department of History of Chinese University of Hong Kong. The topic was "Hong Kong's Search for a Budget Deficit Reduction Strategy". Mr Clark also met with senior government officials including Chief Executive, Tung chee-hua, the Financial Secretary Henry Tang, and the HK monetary authority Chief Executive Joseph Yam.

**May 2005**

### **DMRC-PIAP Workshop on Public Finance Policies and Management - Hoi An, Vietnam**

Mr Clark was invited by the government of Vietnam and the government of Canada as a guest speaker at a workshop with senior Vietnamese government officials concerning budget preparation, transparency and the role of government auditors. In addition, Mr Clark spoke on the transition of post soviet economies to market economies and lessons for the Vietnamese economy.