



**KTUNAXA
NATION**

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Shaffer Economic Report Backgrounder

The Ktunaxa Nation Council contracted with Dr. Marvin Shaffer to assess the economic benefits of the proposed Jumbo Glacier Resort project in accordance with the principles of benefit-cost analysis.

Part of Dr. Shaffer's assignment involved the review of economic benefits information considered by the BC Environmental Assessment Office in their review of the project, which concluded in 2004. Following his review of this information, Dr. Shaffer concluded that: "There is no analysis or estimates to support the conclusion of the Executive Director of the EAO that the project is in the public interest because of the economic benefits it offers."

Dr. Shaffer also concluded that: "There is no basis to conclude there would be net benefit for the Province of British Columbia if this resort is approved. The market growth forecasts underlying the proponent's feasibility studies are out-dated; they do not reflect current market conditions or outlooks. The employment impact estimates are overly optimistic and do not recognize the extent to which tourism at Jumbo Glacier would divert visitors from other resorts. Nor do they consider where the workers would come from and what benefit that would offer British Columbians. Many of the new jobs would be filled by in-migrants as the ski industry already has to recruit international workers from abroad. There would be costs for government providing the services the in-migrants and the project itself would require. Overall there is simply no evidence of net benefits--certainly no evidence there would be net benefits that would justify the adverse impacts the project would have."

Dr. Marvin Shaffer has a Ph.D. in Economics from the University of British Columbia. In addition to extensive consulting experience, Dr. Shaffer has held senior positions with the Government of British Columbia and is currently an Adjunct Professor at Simon Fraser.

Dr. Shaffer's report is available on-line at www.beforejumbo.com

For Further Information Contact:

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Takisqnuak

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St. Mary's

Tobacco Plains