The Board and staff of Nature Canada are honoured to have Senator Janis Johnson as the Honourary Chair of Nature Canada’s Women for Nature Initiative. Senator Johnson has dedicated her career to serving Canadians in politics, business and arts and has served in many prominent positions in her community and her country. Her passion for social justice and equality for women led her to study political science, graduate to a career working in politics, and run her own business.

In the 1980s, Senator Johnson became the first woman to establish and chair the federal Progressive Conservative Women’s Caucus. Subsequently, she became the first female National Director of the PC Party of Canada in 1983. She was called to the Senate of Canada in 1990 and in addition to this eminent role, has also been an active volunteer on social advocacy campaigns. Johnson served on the boards of two universities, the YM/YWCA, Special Olympics Manitoba and Canada, the Winnipeg Art Gallery and currently, the Royal Winnipeg Ballet’s National Advisory Council.

Senator Johnson raised a family, is an amma now and her greatest joy is taking her young grandsons on walks along Gimli Beach, where she has a home. Nature and the outdoors, especially Lake Winnipeg, have played a huge role in her life.

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Over the last five years, and even before that, Iceland has been making international news in regard to its banking sector: first for how impressively it was growing, then for how fantastically it was collapsing, and now recently for how well it is recovering. This dizzying unfolding of events is the result of a peculiar set of economic decisions, public policies, and international politics. One scholar who is especially qualified to comment on all this is Hilmar Þór Hilmarsson, Professor at the University of Akureyri, School of Business and Science, who is a macro-economist with an emphasis on domestic public policy, and how that plays out in international arenas.

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Senator, amma, and now Honourary Chair of Women for Nature

Jodi Joy, Director of Development, Nature Canada
Ottawa, ON

THE RISE, FALL AND RISE OF ICELANDIC BANKING

Hilmar Þór Hilmarsson

Elisabeth I. Ward, Director of the Scandinavian Cultural Center, Pacific Lutheran University
Tacoma, WA

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PHOTO: HILMAR ÞÓR HILMARSSON

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Icelandic banking continued from page 3

I had the pleasure of meeting Hilmar while he was a Visiting Scholar at the University of Washington, Seattle, during Spring 2014. It was actually quite a relief to meet a real special in this field, someone who has witnessed what had happened, since I have been asked to write from time to time on the banking crisis in Iceland. As a specialist on the Icelandic sagas and Viking Age, all I could ever dream on was the most of the research he was doing, as it had been applied to Icelandic banks during the boom and the bust of the 2000s. Hilmar’s far more in-depth analysis looks at how a small nation operates in the international banking system. Threats to a nation’s economy mean a small nation to have an oversized banking system in comparison to its GDP. Hilmar’s work is unusual in that he actually looked at what he did, not that he looked at what it has responded to the crisis since then.

During his visit to American universities he was primarily occupied with writing several articles and making contacts with colleagues in North America. But he also devoted a great amount of time to speaking about his research on the economic and financial crisis in Iceland at universities across the United States. He presented at the University of California, Berkeley’s prestigious European Roundtable on the subject “Iceland in an Era of Shadow Banking.” He also delivered a talk on Crash and Recovery, a talk which was co-sponsored by the European Union Center-Excellence; Institute of European Studies; and Institute of Slavic, East European, and Eurasian Studies. He also made invited presentations on crisis issues at the University of California Los Angeles (UCLA) and at the University of Washington. Drawing on a long-interest in energy and environment, he has offered an Earth Energy GERIT Seminar at the Cornell Energy Institute, where he discussed his research with some of the leading scholars in geothermal energy, Iceland’s transition to clean energy, and how it could assist emerging countries.

In addition to his research on Iceland, Hilmar has also recently been focusing on Latvia’s post-crisis economic recovery and comparing it with the post-crisis economic situation in Iceland. He worked for the World Bank in Latvia for four years and was a Visiting Professor at the Stockholm School for the World Bank in Latvia for four years and has also recently been focusing on Latvia’s post-crisis recovery. I was fortunate to hear about his research, which he had presented at how a small nation operates in the international banking system.

During my time in the United States, I was able to hear about the ins-and-outs of the banking crisis in Iceland. Hilmar stated during his talk, the financial crisis in Iceland was due in part to the unprecedented support from the government. Hilmar also discussed Iceland’s efforts to integrate themselves into the international financial system and how it could assist emerging countries.

Hilmar nói: “Iceland in an Era of Shadow Banking: A Model or jjoy@naturecanada.ca. You can also contact Jodi at 1-800-267-4088 ext. 239 or at womenfornature.ca. If you or a woman you know is interested in taking a leadership role to protect our lands, water, and wildlife, and connect children to nature, please call Senator Johnson at 1-866-367-4088 ext. 239 or at connect@womenfornature.ca to learn more. You can also visit connect@womenfornature.ca to learn more. You can also visit connect@womenfornature.ca to learn more. You can also visit connect@womenfornature.ca to learn more. You can also visit connect@womenfornature.ca to learn more. You can also visit connect@womenfornature.ca to learn more.