

Globeinvestor**GOLD**

Vancouver's coup

Paul Sullivan, Globe & Mail

VANCOUVER (GlobeinvestorGOLD) — I've always had a nagging notion that journalists don't always cover the real news. We're so entranced by headline-grabbing hooks, we miss the stuff that's not so easy to tell, and that's the stuff that's really going on.

It could also be just another harebrained notion, but let's take a closer look. Today, I have a couple of options. One is to fulminate further about this week's U.S. Department of Commerce decision to lower its outrageous softwood lumber tariffs by a mere 6.1 percentage points to 21.1 per cent even after it concluded this summer that its duties were too high and should be cut in half.

Don't get me wrong — the softwood lumber story is real and the U.S. tariffs are having a devastating effect on the Canadian lumber industry. But this is just the latest skirmish in a complex, three-year trade war, and as an isolated incident sheds little light on what's really going on in trade relations between the two countries. That's a much tougher story to tell. I'm working on it and I'll get back to you in six months.

The reality of daily — or weekly — journalism is that the underlying story is rarely told, partly because it takes a lot of work to dig it out, and partly because we suspect readers don't have time for it. I'm not saying those suspicions are justified — it may be we're underestimating the attention span of our readers by applying our own — but there they are.

Which brings me to this story: Vancouver has scored a coup. It has been chosen by the World Chambers Network, the Paris-based organization representing 12,000 chambers of commerce worldwide, as the location for its new "global business backbone," an electronic connecting system that provides its members with everything from a powerful search engine to a way of appealing to financial partners and investors.

On Monday, the chamber eagles were gathered at the Vancouver Art Gallery to discuss this international development — so truly amazing that it was buried on the fourth page of the business section of one of the local papers, and until this column, has rated nary a brief in the national media.

That's because this a tough story to tell. It's also an important story to tell. It's more meaningful to Vancouver than Ottawa's essentially symbolic designation of Vancouver and Montreal as "financial centres" when everyone knows that Toronto and Calgary already have all the money. But it doesn't have any of the convenient handles that journalists like to hang onto — it didn't cost a billion dollars, won't generate thousands of jobs, and won't require a shiny new office tower to house. In fact, much of "it" is a website, code stored on already-existing servers at the Harbour

Centre, next to the downtown campus of Simon Fraser University.

But what a website, or I should say, group of websites. Together they mean a whole new spectrum of on-line services for chambers of commerce around the world, acknowledging the new business-without-borders reality that the Internet and free trade have spawned. And for Vancouver, they mean that our Pacific Rim city becomes a global business hub — a centre for the day-to-day business of international commerce.

“If we play our cards right,” says Joachim Knauf, the World Chamber Network director of North American Affairs, and a key player in the development of this project, “we can focus a lot more business services around it,” and it will become the backbone upon which to build a financial centre.

Vancouver was chosen, says Mr. Knauf, because it is ideally situated in this new global geography. “It’s as simple as time zones: in the Americas but on the Pacific Rim, between Europe and the emerging markets of Asia,” he says. Vancouver, interestingly, is also viewed by the Europeans as geo-politically neutral, unlike the U.S., which is, um, not. As well, Mr. Knauf says that Vancouver’s multi-cultural business community is an asset as people from around the world tend to do business with the folks back home. And if the folks back home are China, so much the better. China is now the biggest user of chamber services in the world, and as in every other sphere, its impact is enormous. The Shanghai Chamber of Commerce has two million members!

The services themselves will be useful tools for chambers and their associated businesses, especially small-to-medium enterprises, known in global policy-wonkese as SMEs. Collectively, they’ll be under the umbrella of a newly established Global Enterprise Innovations and Commerce Centre (GEICC), headquartered in Vancouver and related to Simon Fraser University.

This GEICC will focus on three fronts:

1) Applied R&D for business: right now, the centre is working on exploring how SMEs go about adding human capital to their organizations — there’s more going on than the old notion that businesses hire new people from the unemployed pool.

2) Online chamber tools for trade and trust services:

- ?? **ChamberIndex:** a search engine for more than 12,000 registered chambers and boards of trade.
- ?? **ChamberTrust:** a business-to-business, on-line verification seal and international registry system for chamber member businesses throughout the world. On the Internet, no one knows you’re a dog – or a fraud. “We want to weed out the 14-year-old with his mother’s Hotmail account,” Mr. Knauf says with a chuckle. The registry will use local chambers to verify businesses as real, not merely virtual.
- ?? **Chamber e-Vault:** an on-line “vault” for chambers and member businesses that need to store and notarize documents such as proof of copyright and ATA Carnets — customs documents that insure over \$12-billion in goods a year. An essential tool for cross-border business.
- ?? **Fairs and Exhibitions:** a central system for announcing business show events and other services to exhibitors.
- ?? **KBX:** the electronic exchange for finding financial partners and investors.
- ?? **ChamberPortal:** a tool for chambers to handle member management, customer relationship management, member on-line display, and communications.

3) Regional Hub Svstems for maior alobal regions: essentially organizing the network into bio

regions — for example, the Americas, China, Europe, etc. — allowing for more region-, market- and language-specific business themes and services.

Most of these services have already been operational on a test basis for up to a year. Mr. Knauf says they should be fully operational by the end of February. And once they're up and running, they're not subject to the usual vagaries that plague so many of Vancouver's industries — commodity prices, currency fluctuations, changing tourist preferences.

It's so trite to sweep your hand across Burrard Inlet from the deck of Canada Place and pronounce Vancouver a "world-class" city. World class is in the details, and if we are able to focus down, even for a few hundred words, on the detailed promise of the GEICC, we may be able to see a world-class city in the making.

Sullivan's Selects (date first covered)

	THEN	NOW	% CHG	TICKER
CanWest Global Communications (01/27/03)	7.95	13.72	72.58%	CGS.SV-T
Ballard Power Systems Inc. (02/03/03)	15.60	7.90	-49.36%	BLD-T
Westjet Airlines Ltd. (02/17/03))	16.81	12.07	-28.20%	WJA-T
Intrawest Corp. (03/03/03)	15.55	24.90	60.13%	ITW-T
Canfor Corp. (03/31/03)	8.68	14.50	67.05%	CFP-T
Methanex Corp. (04/28/03)	13.70	21.17	54.53%	MX-T
Suncor Energy Inc. (05/05/03)	24.01	40.29	67.81%	SU-T
Finning International Inc. (07/30/03)	29.30	34.21	16.76%	FTT-T
Wheaton River Minerals Inc. (09/03/03)	2.30	4.15	80.43%	WRM-T
Angiotech Pharmaceuticals Inc. (09/17/03)	34.53	22.40	-35.13%	ANP-T
AVERAGE:			30.66%	

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