

IN THE SUPREME COURT OF CANADA

IN THE MATTER OF Section 53 of the *Supreme Court Act*, R.S.C. 1985, c. S-26;

AND IN THE MATTER OF a Reference by the Governor in Council
concerning the proposed Canadian *Securities Act*, as set out in
Order in Council P.C. 2010, dated May 26, 2010

REFERENCE RECORD
(ATTORNEY GENERAL OF ALBERTA MATERIALS)
VOLUME XXI (Page 1 to 301)
(Pursuant to Rule 46(12) of the Supreme Court of Canada Rule)

Robert J. Frater and Peter W. Hogg, Q.C.

Department of Justice Canada
Bank of Canada Building, East Tower
234 Wellington Street, Room 1161
Ottawa, Ontario, K1A 0H8
Tel: (613) 957-4763
Fax: (613) 954-1920
Email: robert.frater@justice.gc.ca

Counsel for the Attorney General of Canada

Myles J. Kirvan

Deputy Attorney General of Canada
Per: Robert J. Frater
Department of Justice Canada
Bank of Canada Building, East Tower
234 Wellington Street, Room 1161
Ottawa, Ontario, K1A 0H8
Tel: (613) 957-4763
Fax: (613) 954-1920
Email: robert.frater@justice.gc.ca

Solicitor for the Attorney General of Canada

TABLE OF CONTENTS

- VOLUME XXI -

ATTORNEY GENERAL OF ALBERTA MATERIALS (Cont'd)

DESCRIPTION OF DOCUMENTS	Date	Tab	Page
Exhibit "R" - Excerpt from World Bank Group Report, "Doing Business in 2007 - How to Reform"			1
Exhibit "S" - Excerpt from World Bank Group Report, "Doing Business 2008 - Comparing Regulation in 178 Economies"			1
Exhibit "T" - Excerpt from World Bank Group Report, "Doing Business 2009 - Comparing Regulation in 181 Economies"			15
Exhibit "U" - Excerpt from World Bank Group Report, "Doing Business 2010 - Reforming through Difficult Times"			22
Exhibit "V" - Milken Institute Report, Capital Access Index 2008 "Best Markets for Business Access to Capital", April 2009			29
Exhibit "W" - Milken Institute Report, Capital Access Index 2009, "Best Markets for Business Access to Capital", April 2010			58
Exhibit "X" - International Monetary Fund Report, "Canada, Financial System Stability Assessment - Update", January 15, 2008			88
Exhibit "Y" - International Monetary Fund Report, "Canada: Financial Sector Assessment Program - Detailed Assessment of the Level of Implementation of the IOSCO Principles and Objectives of Securities Regulation", February, 2008			152

TABLE OF CONTENTS

Exhibit “Z” - International Monetary Fund Report, “Canada: Financial Sector Assessment Program - Detailed Assessment of Observance of the CPSS/IOSCO Recommendations for Securities Settlement Systems”, February, 2008	202
Exhibit “AA” – Joint News Release - “Québec and Alberta call on Minister Flaherty to abandon his project”, June 15, 2010	242
EXPERT REPORTS	
Translation Certificate of Jean-Luc Plat	244
Executive Summary of Stéphane Rousseau (English Translation)	245
Curriculum Vitae of Stéphane Rousseau	261
Rebuttal Report of Eric Spink	274
Translation of the Affidavit of Mr. Jean St-Gelais	289