Research Project Proposal

Project title
Moving beyond the traditional economy: looking towards the Knowledge Economy Model for Canada’s North

Project Overview
Many northern and rural areas of Canada depend on extraction of natural resources to support and drive their economic growth. Mining is expected to drive much of the economic growth in Yukon and Nunavut, while the Northwest Territories is facing slower growth, likely due to the more mature (and contracting) mining sector there (Conference Board of Canada, 2019). Mining and other traditional resource sectors are economic engines in the Territories. As global demand for resources shifts, and large scale projects reach the end of their life, there is interest in looking to new areas, such the knowledge economy, as potential means for diversification. The knowledge economy can be defined as a system of consumption and production that generates revenues through knowledge or intellectual capital. Knowledge economies typically have a high percentage of their value represented by intangible assets, and industry standard accounting principles do not allow companies to include these assets on their balance sheets. The knowledge economy is related to all sectors, and there is a unique opportunity to explore the potential of the knowledge economy in northern areas of Canada.

For this project, an analysis of demographic and economic data should be conducted to answer questions such as: what is the potential of the knowledge economy in Canada’s north?; What are barriers to the development of a knowledge economy?; Are there other types of economic models that could be used to diversify the rural and northern economies?

Students with a particular interest in this topic are encouraged to propose their own questions. The goal of this project will be to ensure that the student is exposed to challenges that are unique to Canada’s rural and northern areas, and to get the student to reflect on how new economic models may be used to shift our thinking about these areas.

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