

Honours Theses, Academic Year of 2009-10

2009-10

Year:

Geoffrey Turnbull

**Student
Name:**

Title: [Unfinished Economic Business and Extra-Constitutional Reform](#)
Dr. Paul Hobson

Supervisor:

Abstract: The purpose of this thesis is to investigate the dynamic economic relationship between federal and provincial governments within the Canadian federation. This is of importance because the fiscal balance between the federal and provincial governments has changed greatly since the Constitution Act, 1867. Modern social programs such as health and education are expensive endeavors for provinces to finance alone. The provinces currently hold exclusive jurisdiction rights to health and education, according to the division of powers under the Constitution Act, 1867. However, the federal governments massive revenue generating capacities have allowed them to influence these areas of provincial jurisdiction. This is of problematic nature since the federal government and the provincial governments have different goals. The Constitution Act, 1982 did not alleviate the stresses relating to the division of powers under the Constitution Act, 1867. In years since the Constitution Act, 1982, the federal government and the provinces have attempted to clarify the division of powers through the failed Accords – Meech Lake and Charlottetown. Moving forward, it appears unlikely that mega-constitutional reform will occur. This makes it unlikely that the Constitution will be amended to settle the division of powers and the economic union. I argue that the power struggle over jurisdiction will likely continue until the Constitution is amended to accommodate modern Canadian socioeconomic circumstances. Extraconstitutional agreements between the provinces and the federal government are inconsistent and favor the federal government because of its large revenue-generating capacity.

2009-10

Year:

Student Name: Andrew Williams

Title: [An Examination of the Canadian Mortgage Broker Industry](#)

Supervisor: Dr. Scott Skjei, Dr. Brian VanBlarcom

Abstract: This thesis seeks to answer the question “why are mortgage brokers relatively under used in Canada and what could be gained from increasing their usage?” Through examination of the current market, mortgage brokers were found to be impeded by a combination of the following factors: broker inexperience, a history of fraud, the major bank’s dominance of advertising and consumer opinion, and the established status quo bias amongst Canadians. A third degree price discrimination model was subsequently used to estimate the consumer cost of these impediments. The consumer surplus cost was calculated to be \$41.2 million in 2009. Individually, consumers can benefit from the use of mortgage brokers but the mortgage industry as a whole benefits from the decrease in dead weight loss, calculated to be \$15.89 million. It is the existence of these savings that will likely encourage growth in this industry in the future.