INDEX

accrual rates, 26, 180n20, 180n21 public safety workers, 38, 64-67,	Brazil, 2 bridge benefits, 26, 62
185n36	elimination of, 147
public sector unions, 37	as third-rail issue, 184n28
standardization of as reform	British Columbia
measure, 149–50	accrual rate for safety workers, 65
Adams, George, 77	MLA pension abuse, 81–83
Air Canada, pension deficit, 3, 40	school board management costs, 111
air time, 59–61, 82	Bruyea, Sean, 78
Alberta Union of Public Employees	Burkett, Kevin. 92, 93, 94
on Weingarten retirement package, 105–6	buyback options, 59-61, 70, 82, 147
arbitration	California
impact on city budgets, 119	Little Hoover Commission, 72,
settlement costs, 1, 55–56	146, 150
	public sector pensions, 20, 138
baby boomers	Campbell, Gordon, 82
demographic shift in senior	Canada. see federal debt; federal deficit
population, 170	Canada Pension Plan (CPP)
future retirement prospects, example,	accrual rate change, 66
3–11	average benefit payment, 2, 33
impact of property tax on, 137–38	bridge benefits, 26, 62, 147, 184n28
balanced budgets, and fiscal	CPP Investment Board (CPP)
responsibility, 161-65	assets, 152
Bastien, Brian, 11	defined benefit (DB) pension
B.C. Municipal Pension Plan	fund, 34
assets, 152	early retirement, 26, 195n4
rates of return, 39, 181n16	effect on debt and deficit, 132-35
B.C. Teachers' Pension Plan	employer/employee contributions, 35
assets, 152	equity investments of, 34
Beck, Adam, 86	funding shortfall, 2
Bell, Robert S., 164	key assumptions of, 34–35
Bell Aliant, 167	Old Age Security (OAS), 34
bell jar concept, 28–30	pension investment losses, 16
benchmarking, 71, 107, 115–19	pension investment rate of return,
benefits. see compensation packages	127–28
Blair, Bill, 123, 128	pensionable income limit, 39
Bonner, Bill, 131	Pooled Registered Pension Plan
Boom, Bust and Echo (Foot), 170	(PRPP), 35, 181n9

Canada Pension Plan (continued)	benchmarking, 71, 107, 115–19
retirement age, 25–26, 146–47, 195n4	Ontario Power Generation (OPG),
Statement of Contributions, 33	96–99
Yearly Maximum Pensionable	overtime, and pension spiking, 64
Earnings (YMPE), 35, 180n1	pension buybacks, 59–61
see also Québec Pension Plan (QPP) Canadian Association of University	provincial government pay premiums, 23
Teachers Bulletin, 106	of public sector, impact on federal
Canadian Auto Workers	debt, 1, 2, 13
Working Families campaign, 53	school board management costs,
Canadian Federation of Independent	110-13
Business	sick leave benefit plan, 61–63, 148
pension inequality, 69 pensions as political issue, 151	as third-rail issue, 113 vacation benefits, 25, 62, 63, 148
Wage Watch, 1, 21	wage gap between public and private
Canadian Institute for Health	sector, 21–25
Information, 163	consumption tax s. 28-29, 136
Canadian Taxpayers Federation	contract negotiations
pension shortfalls, impact on	arbitration, 119
taxes, 17 on severance pay to Ministry of	impact on compensation costs, 1, 55–56
Revenue employees, 74	lack of transparency, 102–3
taxpayer contributions to MLA	CPP Investment Board (CPP)
pensions, 80–81	assets, 152
Canadian Union for Public Employees	credit, and consumer purchases,
(CUPE) political and social activism of 51–52	158–59 Crowell, Cary, 116
Cardy, Dominic	Crowley, Patrick, 127, 128
on MLA pension reductions, 81	,,,,
C.D. Howe Institute	Dacin, Tina, 109
Chronic Healthcare Spending Disease	Darcy, Judy, 52
report, 163–64	De Soto, Hernando, 29
comparison of private and public sector pension income, 3	Dean, Jack, 13
on federal pension plan shortfall,	debt. <i>see</i> federal debt deferred income, 32–33, 165, 175
16, 17	deficit. see federal deficit
underfunding of federal employee	deficit financing, 132-33
pension plans, 62–63	defined benefit (DB) pension plans, 34,
Charter of Rights and Freedoms	36–37, 147
and bell jar concept, 29–30 China, 2	defined contribution (DC) pension
Chrétien, Jean, 83	plans, 36–37, 49–50, 145, 150–51
Civil Service Association of Ontario	Derry, Kim, 128
(CSAO), 50	Dick, Jane, 128
Clarke, Gary, 112	Dingwall, David, 75–77
Clitheroe, Eleanor, 97–99	Donnelly, Mary-Lou, 163
compensation packages	double-dipping, 26–27, 148

Duceppe, Gilles, 14	and government spending,
Duncan, Dwight, 97, 160	174–75
	unsustainability of public sector
early retirement	pensions, 41
accrual rates, 64-67, 185n36	federal debt, 16
pension eligibility, 26	vs. deficit, 15–18
reform measures, 66, 128, 146-47,	defined, 15
195n4	Global Debt Clock, 132, 135
Economic Action Plan (EAP), 167	gross debt, 20, 133-34, 135, 136,
Edison, Thomas, 86	179n9
education system	net debt, 133, 134, 193n5
provincial spending, 162	per capita costs, 2, 21, 138, 179n11
salaries, in education budgets, 59	public service compensation
school board management costs,	packages, 2, 69
110-13	retirement assets, of Canadians, 19
university pensions shortfalls, 109–10	societal impact, 138-40
use of technology in cost reduction,	federal deficit
163	vs. debt, 15–18
see also teachers	deficit budgers, 161
eHealth Ontario, 164	deficit Financing, 132–33
elections	defined, 15
election spending laws, 53	federal government
pensions paid to defeated MPs, 14	expenditure commitments,
union influence on political	132–35
campaigns, 52–54	income levels compared to private
vote-buying, 53	industry, 13
Electrical Safety Association (ESA), 87	staff costs, 25
Elementary Teachers Federation of	Summary Report on Retirement
Ontario	Income Adequacy Research, 42
Working Families campaign, 53	transfer payments, 136
employee pension plans 36–38	Federal Sales Tax, 28–29
employment insurance (EI)	Fierro, Joseph, 92
contributions, 132	firefighters
Ennis, Bryan, 111	accrual rate, 38
entrepreneurship, and	retirement age, 26, 180n20, 180n21
self-employment, 169	work schedules, 66-67
equities (stocks), 36	Fitch, Stephane, 86
essential services, 28	Flaherty, Jim, 45
Exchange Traded Funds (ETFs), 36	Foot, David, Boom, Bust and Echo, 170
expense account abuse, 75–77,	Foot, Duncan, 116
79–81	Ford, Rob, 117, 171
	Forde, Keith, 128
Fantino, Julian, 122-23, 129	France
federal budgets	retirement age, 65, 142, 147
balanced budgets, 160-61	Fraser, Sheila, 78
business assistance programs,	on balancing the federal budget,
160-61	160-61

Frontier Centre for Public Policy pension outcomes, differences in, 32–33 public sector wages, and inflation, 174	Halton Police Association, 116 Hamilton, City of pension and employee benefits liability, 2
wage gap between public and private sector, 21–22, 23, 24	sick leave benefit plan, 61–62 Hamilton Health Sciences salaries and benefits, 25
Gairdner, William, 136	Hankinson, Jim, 96, 97
Gallant, Parker, 91	Harmonized Sales Tax (HST)
Gaudet, Kevin, 17, 74	as consumption tax, 28-29, 136
General Motors	Ontario Ministry of Revenue
pension deficit, 40	employees, 72-75
George, Peter, 107–8	Harper, Stephen
Global Debt Clock, 132, 135	on David Dingwall, 77
global recession (2008/09)	retirement allowance, 17
and debt levels, 157–58	Harper government
impact on pension investments, 16	anti-union stance, 171
national bankruptcies, factors	and Christian? Ouimet, 77–79
affecting, 140–42	civil service expansion, 29, 30
Goldman Sachs, 158	Harris, Mike, 172
Goods and Services Tax (GST), 28–29	Harrison, Bev, 80
government consolidated revenue	health care system
arrangements (GCRA)	benefits to seniors, 17
assets, 178–79n8	eHealth Ontario, 164
Graham, Dale, 80	impact of debt on services, 138–40
Greece, 2	total health-care spending, 163–64
austerity measures, 34, 141	health coverage benefits
debt levels, 158	costs of, 61–63
retirement age, 65	Employer Health Tax, 136
gross debt, 20, 179n9	as future employee benefit
growth of, 133–34	liabilities, 22
and health care long-term liabilities, 136	long-term liabilities, impact on gross debt, 136
per person value, 135	Ontario Health Premium, 136
gross domestic product (GDP)	Healthcare of Ontario Pension Plan
as distorted representation of	(HOOPP)
economic growth, 158-60	assets, 152
manufacturing share of, 159	taxpayer contributions to, 67
market value, 160, 196n1	Hogg, Gordon, 82
wealth creation vs. wealth	housing, and income needs in
consumption, 158–59, 175	retirement, 42
Guaranteed Income Supplement (GIS),	Hudak, Tim, 53–54
132	Hutton Report (UK)
Guaranteed Investment Certificates, 36	pension reform, 125, 146
77 HG - QL - C	pension sustainability, 72
Halifax, City of	public reporting, terms of reference, 152–53
school board management costs,	retirement age, 147
112–13	10mcmage, 141

hybrid pension plans, 150-51	Japan
Hydro One (Ontario)	demographic similarity to Canada,
creation of, 87	34–35
executive compensation, 97–99	stock market performance,
Other Post-Employment Benefits	39–40
(OPEBs), 22, 62	Johnston, David, 108
pension contributions, 89–90	
salary costs, 89	Kelly, Dan, 151
unfunded pension liability, 91	Kelton, John, 108
	Kennedy, Larry, 80
Iceland, 141, 147	Kennedy, Robert, 115
Ignatieff, Michael, 15	Kenney, Jason, 77
Illinois, State of	Kingston, Charlotte, 106
pensionable limits, 149	Krueger, Kevin, 82
immigration trends	Kuburski, Atif, 157
Canada Pension Plan (CPP) and, 34	
income levels	Lalonde, Alain, 70–71
career income differences, 31–33	Lavigne, Raymond, 83–84
income needs in retirement,	Lee, Mark 111
42–44	liabilities
private industry compared to public	bridge benefits, 62, 184n28
sector, 13, 21–25	future employee benefit
income splitting, 45 Income Tax Act	liabilities, 22
pensionable limits, 38–39, 148–49	Other Post-Employment Benefits
income tax exemptions	(OPEBs), 21, 22, 61–63, 110 pension deficits, 2
as corporate welfare, 166–67	=
and federal debt, 19	and public debt, 131-40 sick leave benefit plan, 61-63
Independent Electricity System	unfunded pension liability, 39–41,
Operator (IESO), 87	124–25
India, 2	vacation benefits, 62, 63
inflation rates, and public sector	life expectancy
compensation, 173–74	Canada Pension Plan (CPP) and,
International Brotherhood of	34, 35
Boilermakers Local 128	and pension costs, 14, 16
Working Families campaign, 53	population demographics forecast,
International Brotherhood of Electrical	65-66
Workers	of teachers, 58, 111, 183n19,
Working Families campaign, 53	190n22
International Union of Operating	Little Hoover Commission, 72,
Engineers Local 793	146, 150
Working Families campaign, 53	Local Authorities Pension Plan, Alberta
Investors Goup, on income splitting, 45	(LAPP)
Ireland, 2, 141, 147, 158	assets, 152
Italy, 2	
	Macqueen, Alexandra C., 31
James, Carole, 82	Maki, Shirley, 106
Jamieson, Stuart, 80	Martin, Paul, 77

McCallum, John, 77	federal debt, 133, 134, 193n5, 193n7
McGuinty, Dalton	provincial debt, 136
proposed wage freeze, 92-96,	neutral retirement income target
117, 172	(NRIT), 42–44
on severance pay to Ministry of	New Brunswick
Revenue employees, 73-74	MLA pension abuse, 79–81
Working Families campaign, 53-54	Newfoundland
McMartin, Will, 82	double-dipping, 27
McMaster University	nonessential services, 28
pension shortfall, 110	Nortel
retirement package, 107-8	pension deficit, 3, 40
Milevsky, Moshe A., 31	Nova Scotia
military	school board management costs,
cost reductions, 163	112-13
retirement age, 26, 66, 180n22	taxpayer contributions to MLA
Moist, Paul, 52	pensions, 81
Morgan, Gwyn	
defined contribution (DC) pension	Obama, Barack
plans, 145	corporate investment outside U.S., 143
mortgages, 42	Old Age Security (OAS)
Mortimer, John	effect on debt and deficit, 132–35
Labour Watch, 54–55	increase in, 34
MPs (members of Parliament)	O'Leary, Leslie, 75
pension eligibility, 15, 17	Ontario
pension fund growth, 16–17	Bruce Power, 87
pensions paid to defeated MPs, 14	deficit vs. debt, 75
retirement packages, 14–15	eHealth Ontario, 164
Mulroney, Brian, 133–34	Employer Health Tax, 136
multiplier effect, 22, 58	Energy Competition Act, 87
municipal debt	Green Energy Act, 94
and declining tax vase, 137–38	net debt, 136
property tax, impact on baby	Ontario Health Premium, 136
boomers, 63, 137–38	Power Corporation Act, 86
staff costs, 25	Public Sector Compensation
municipal pension liabilities	Restraint to Protect Public Services
B.C. Municipal Pension Plan, 39,	Act, 92, 94–96
181n16	public sector cuts, 172
Hamilton, City of, 2	reorganization of Ontario Hydro,
impact on property tax, 63, 137–38	87–91
and municipal debt, 137–38	severance payments, Ministry of
post-employment benefits	Revenue employees, 72–75
(OPEBs), 21	Sunshine List, 89
mutual funds, 36	teachers salary grid, and pay scales,
mataur ranas, 50	57–58
nanny state, 28	wind power generation, 90
national bankruptcies, factors affecting,	Working Families campaign, 53–54
140–42	Ontario Electricity Financial
net debt	Corporation (OEFC), 87, 91

Ontario Energy Board (OEB), 87	Ontario Public Service Pension Plan
payroll reduction recommendation,	(PSPP)
90	assets, 152
Ontario English Catholic Teacher's	Ontario Secondary School Teachers'
Association (OECTA)	Federation
influence on public policy,	Working Families campaign, 53
52-54	Ontario Teachers' Pension Plan
Ontario Hydro	(OTTP)
debt reduction charge, 87	assets, 152
Energy Competition Act, 87	average benefit payment, 2
history of, 85–88	benefits paid vs. contributions, 23
OPEBs (Ontario Power Generation),	funding shortfall, 1
62	investment returns, 111, 127
reorganization, 87–91	retiring outside Canada, 44
see also Ontario Power Generation	taxpayer contributions to, 67
(OPG)	Organization of Economic Co-Operation
Ontario Municipal Employees	and Development (OECD)
Retirement System (OMERS)	union membership, 49
assets, 152	Osler, Hoskin and Harcourt, 76
funding shortfall, 2, 118	Other Post-Employment Benefits
obligations and assets, 126-27	(OPEBs), 21
pension value, 125–26	elimination of, 147
taxpayer contributions to, 67	health coverage benefits, 61-63
Ontario Nurses Association	multiplier effect, 22
Working Families campaign, 53	University of Guelph, 110
Ontario Pipe Trades Council	Ouimet, Christiane, 77–79
Working Families campaign, 53	overtime, and pension spiking,
Ontario Power Authority (OFA), 87	64, 120
Ontario Power Generation (OPG)	
creation of, 87	Page, Kevin, 143
debt load, 91	parity, 55–56
executive compensation, 96-99	Parkinson, Tom, 97
fine for customer overcharging, 90	payroll deductions
Green Energy Act, 94	employee pension plans, 36
nuclear power, costs of, 86-87, 91	Payscale.com, 104
Other Post-Employment Benefits	pension abuse and waste
(OPEBs), 62	Alain Lalonde, 70-71
payroll reduction recommendation,	Christiane Ouimet, 77–79
90	David Dingwall, 75-77
proposed wage freeze, response to,	Eleanor Clitheroe, 97–99
92–96	Harvey Weingarten, 102-7
see also Ontario Hydro	New Brunswick, 79–81
Ontario Provincial Police Association	Ontario Ministry of Revenue
contract negotiations, 116	employees, 72–75
Ontario Public Service Employees	Peter George, 107–8
Union (OPSEU)	Raymond Lavigne, 83–84
founding of, 50	Supplementary Employee Retirement
wage rollbacks in Depression, 56	Plan (SERP), 38–39, 149

pension reform	private sector career average
accrual rates, standardization of,	calculation, 38
149-50	as protection from poverty, 145
bridge benefits, 147	public sector final salary calculation,
buyback options, 148	37
cap pension earnings, 148-49	purpose of, 13
career average income as pension	smoothing, 118, 191n4
base, 125, 147	Supplementary Employee Retirement
cost of delaying, 154-55	Plan (SERP), 38–39
disclosure of pension funds, 129	as third-rail issue, 113
double-dipping, 148	Perraton, Jack, 102–4
Hutton Report (UK), 72, 125, 146,	Perry, Denise, 111
147, 152–53	police
hybrid pension plans, 150-51	accrual rate, 38
Little Hoover Commission, 72, 146, 150	contract negotiations, benchmarking,
Other Post-Employment Benefits	115–19
(OPEBs), 147	court duty, 121–22
penalties for early retirement, 66	paid duty, 120
pension accountability checklist,	pay while under suspension, 122
153-55	pension eligibility, 118
pension disclosure laws, 64	pension fund contributions, 123–25
pension spiking, 148	retirement age, 26, 180n20, 180n21
Public Employee Pension	volitical campaigns
Transparency Act (U.S.), 72	union influence on, 52–54
public reporting, 151–53	politicians
re-imagining pension system, 165-66	pension abuse and waste, 69–84
retirement age, and early retirement,	pension accountability checklist,
146–47, 195n4	153–55
sick leave benefit plan, 148	pensions paid to defeated MPs, 14
termination benefits, 148	salary increases, self-awarded, 14
Unified Pension Pion, 166–68	Pooled Registered Pension Plan (PRPP),
pension spiking, 64, 148	35, 181n9
pensions	portability, 63-64, 105
benefits paid vs. contributions,	Portugal, 2, 141–42
22–23	post-employment benefits (OPEBs). see
bridge benefits, 26, 62, 147, 184n28	Other Post-Employment Benefits
buyback options, 59-61, 70, 82, 147	(OPEBs)
as deferred income, 32-33, 165, 175	poverty
defined benefit (DB) pension plans,	poverty line, defined, 166
34, 36–37	risk of for retirees, 4
defined contribution (DC) pension	PricewaterhouseCoopers
plans, 36-37, 49-50, 145	expense account audit, 76
double-dipping, 26–27	private industry
evolution of, 56–57	defined benefit (DB) pension plans,
fair pensions, 44–46	147
as long-term liability, 133	defined contribution (DC) pension
as political issue, 151	plans, 37, 49-50

historical impact of unions on	views on pensions, 45-46
Canadian economy, 48	wage gap between public and private
income levels compared to public	sector, 13, 17–18, 21–25
sector, 13, 17–18, 21–25	Public Sector Pension Investment
tax breaks as corporate welfare,	Board (PSP Investments)
166-67	assets, 152
Provincial Building and Construction	public sector pensions
Trades Council	assets, 152, 196n14
Working Families campaign, 53	buyback options, 59-61, 70,
provincial debt, 20, 179n9	82, 147
net debt, 136	double-dipping, 26-27, 148
provincial revenue generation, 136-37	effect on debt and deficit, 15–18,
Provincial Sales Tax, 28–29	132–35
Public Employee Pension Transparency	Ontario Municipal Employees
Act (U.S.), 72	Retirement System (OMERS), 2
public sector compensation	Ontario Teachers' Pension Plan
compared to private industry, 13,	(OTTP), 1, 2, 23
17–18	pension reform, 145–55
cost reductions, 160-65	pension epiking, 64, 148
impact of union contract	portability, 63–64, 105
negotiations, 13	shortfalls as taxpayer liability, 58
impact on federal debt, 1, 2	gick leave benefit plan, 148
and inflation rates, 173–74	Supplementary Employee Retirement
pay premiums, 23	Plan (SERP), 38–39
pension buybacks, 59–61	taxes as funding base, 4, 18–21,
pension eligibility, 15	178-79n8
Public Sector Compensation Resultint	teachers, 56–59
to Protect Public Services Act, 92,	total current assets, 20
94–96	underfunding of, 20–21, 126
public sector employees	unfunded pension liability, 40–41
benchmarking, 71, 107	unsustainability of, 41
bridge benefits 26	public sector unions
civil service expansion, 29, 30	arbitration settlements, 55-56
defined benefit (DB) pension	contract negotiations, impact on
plans, 37	compensation costs, 1, 55–56
early retirement, 26, 147	disclosure laws, implementation of,
final salary calculation, 37	54–55, 56
health care benefits, 22	early development of, 50
pension plan guarantee, 16	impact on federal debt, 1
pensionable limits, 38–39, 148–49	influence on public policy,
reduced workloads, 25–28	51–54
retirement costs, 16	overtime, and pension spiking, 64
service efficiency, 164–65	Public Servants Disclosure Protection
staff costs, 25	Act, 79
supplementary retirement plans, 178–79n8	Public Works and Government Services Canada
taxpavers as employers, 18–21	benefits of pension buybacks, 60

Québec net debt, 136 Voluntary Retirement Savings Plan, 41, 181n18 Québec Government and Public Employees Retirement Plan, 152 Québec Pension Plan (QPP), 26 unsustainability of, 41, 181n17 see also Canada Pension Plan (CPP) Queen's School of Business, 109	Rogers, Will, 101 Roosevelt, Franklin Delano on collective bargaining, 47 Rose, Jeff, 52 RRSPs (Registered Retirement Savings Plans), 19, 35–36, 165–66, 169 Russell, Todd, 15 Russia, 2 Ryan, Patrick, 81
D D 1 00	salaries, percentage spending on, 25
Rae, Bob, 98 rates of return	salary grid, and pay scales Ontario teachers, 57–58
Canada Pension Plan (CPP) and,	police, 118, 120
34–35	Samarasekera, Indira, 103
pension investments, 127–28	Sapsford, Ron, 164
Reesor, Steven, 128	Saskatchewan Teachers Superannuation
RESPs (Registered Education Savings	Plan, 154-35
Plan), 169	Schwarzenegger, Arnold
retirement age	on California public sector pensions,
40-year plan, 26	20 138
and CPP eligibility, 25–26	self-employed CPP contributions, 35
early retirement, 26, 65–66, 128,	service based economies
185n36	Western shift to, 159
international changes in, 65, 142,	Service Canada CPP Statement of Contributions, 33
and life expectancy, impact co	service efficiency
pension costs, 16	public vs. private sector, 164–65
pension reform, 146–47, 195n4	Service Employees International Union
Unified Pension Plan, 168	Working Families campaign, 53
retirement assets, of Canadians, 19	severance payments
retirement package:	Christiane Ouimet, 77–79
politicians, 14-15	Ontario Ministry of Revenue
private sector career average	employees, 72–75
calculation, 38	as OPEB expense, 62
public sector employees, 16	of retiring politicians, 14–15
public sector final salary calculation,	Tom Parkinson, 97, 98
37	sick leave benefit plan, 61–63, 148
University of Calgary, 102–7	Slovenia, 147
retirement planning	Smith, Robert, 83 smoothing, 118, 191n4
funding retirement, 33–36 income needs in retirement,	Society of Energy Professionals
42–44	proposed wage freeze, response to,
neutral retirement income target	92–96
(NRIT), 43–44	Spain, 2, 142
retiring outside Canada, 44, 170	Stalker, Anne, 102, 106
Robson, Bill, 17	Statistics Canada

Canadian median incomes, 140	municipal shortfalls, impact on
Education Indicators report, 113	property tax, 63
RRSP contributions, 36	personal debt levels, 138
wage growth by industry, 24	
	personal protection strategies,
stock market performance	169-70
and public sector pensions, 3,	and public debt, 131–40
178–79n8	teachers
rates of return, 34–35, 39–40,	"85 factor", 57
181n16	comparison of starting salaries,
and retirement investments, 36	162
strikes	evolution of public sector pensions
as means of influence and pressure,	56–57
51-54	life expectancy, 58, 111, 183n19,
by public sector employees, 15	190n22
Sunshine List	pension contributions, 59
health care employees, 164	retirement packages, 102-13
Hydro One (Ontario), 89	spousal survivor benefit, 57
Ontario Power Generation (OPG), 96	workloads, 53-59
Ontario universities, 109	Technology Parmerships Canada, 76
police service employees, 119, 121	termination benefits, 148
Supplementary Employee Retirement	Tesla Nikola, 85-86
Plan (SERP), 38–39, 149	The Gauntlet, 103, 104
	The Millwrights
Tax Free Savings Acoount (TFSA),	Working Families campaign, 53
35–36, 169	The Painters District Council
tay revenue	Local 46
consumption taxes, 28–29, 132	Working Families campaign, 53
Employer Health Tax, 136	third-rail issues
essential services, 28	bridge benefits, 184n28
and government pension obligations,	school board management costs,
15–18	112–13
income tax, 15.2	Thompson, Michael, 121, 122
pensions as deferred income, 32–33,	Thompson, Trudy, 112
165, 175	Toronto, City of
and public sector pensions, 18–21,	cost of 2011 police contract,
178–79n8	117–18
	G20 security costs, 121
taxpayers	Other Post-Employment Benefits
contribution increases, and system	(OPEBs), 22, 62
sustainability, 67	police salary and benefits,
cost of police pensions, 118	119–22, 122
as employers, 18–21, 135	
estimated cost of pension buybacks,	and Rob Ford as mayor, 171
59-61	Toronto Police Accountability (TPAC)
fair wages, and pension funding,	122 Taranta Stank Evahanga (TSV)
24–25	Toronto Stock Exchange (TSX)
liability for pension shortfalls, 2,	rates of return, 3, 34–35
20–21, 58, 125–29	Trudeau, Pierre, 133

unfunded pension liability, 39–41, 124–25	University of Guelph accrued liability of OPEBs, 110
Unified Pension Plan, 166-68	University of Toronto
unions	Asset Management Fund, 110
arbitration, and settlement costs,	pension deficits, 2
55–56	University of Waterloo, 108
and bell jar concept, 30	U.S. Steel (formerly Stelco)
collective bargaining, public sector,	pension cuts, 3
47–48	pension deficit, 40
contract negotiations, impact on	r
public sector compensation, 13	vacation benefits, 25, 62, 63, 148
decline in membership,	Vancouver School Board
48-49	salaries and benefits, 25
disclosure laws, 54-55, 56	Vettese, Fred
historical impact on Canadian	neutral retirement income target
economy, 48	(NRIT), 42–44
impact on federal debt, 1, 2	Virani, Abdulhameed, 121, 122
overtime, and pension spiking, 64,	Voluntary Retirement Savings Plan, 41,
120	181n18
pension accountability checklist,	
153–55	wage gap
response to demand for concessions,	between public and private sector,
171–73	1, 21–25
timing of strikes, 54	Wage Watch (CFIB), 1, 21
Working Families campaign,	Wallace, Kenyon, 73
53-54	Walsh, Karl, 116
United Kingdom	Warmington, Joe, 119
austerity measures, 34, 141–42	Warr, Anthony, 128
United States	Weingarten, Harvey, 102-7
air time, 59–61	Wilkinson, John, 75
debt ceiling, 158	Winnipeg, City of
public and personal debt levels, 143	salaries and benefits, 25
Public Employee Pension	workforce size
Transparency Act (U.S.), 72	and aging population, 41, 170
retirement age, 147	Canada Pension Plan (CPP) and, 34
union disclosure statements, 55	ratio of workers to pensioners, 3,
University of Alberta, 108	138–39, 175
University of British Columbia (UBC)	Working Families campaign, 53-54
Staff Pension Plan, rate of return, 34	workloads
University of Calgary	reduced work week, 21, 25-28
salaries and benefits, 25	
Weingarten retirement package,	Yearly Maximum Pensionable Earnings
102–7	(YMPE), 35, 180n1