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BANK OF CANADA

INQUIRY—DEBATE ADJOURNED

Speech by:

The Honourable Bev Busson

Tuesday, March 10, 2020

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Hon. Bev Busson: Honourable senators, I rise today to call the attention of the Senate to the way the Bank of Canada honours Canadians through banknotes. I, too, will be carrying a theme of national unity, and we will hopefully have something for you to think about on the way home this evening.

Even while we pay more and more often with credit and debit cards, physical money retains a prominent place in our lives, purses, wallets and pockets. Money is a practical convenience and equally an expression of pride in the nation. The images that appear on bills become evocative symbols of Canadian identity.

Since the introduction of polymer notes in 2011, we can no longer talk about paper money, but it is important that this innovation be noted as the first step in an evolution of Canada.

The use of uniquely Canadian money can be traced back 335 years to New France. The colony had run out of European currency, and faced with a dire need to find a way to pay for goods, the French governor authorized the use of playing cards as their currency. Centuries then passed until we pick up the story again in the 1930s. Although private Canadian banks had their own currency, the Bank of Canada did not issue its own national bank notes until 1935. However, there were still no Canadian faces on bills until, in 1960, the faces of former prime ministers started to appear, a century after Confederation and the founding of this great country.

We just celebrated International Women's Day. Finding a woman's face on money who is not the Queen would not happen for more than three decades. The first appearance of a woman on a Canadian banknote was a relatively modest affair. The 10-dollar bank note of the so-called "Canadian journey series" that went into circulation in 2001 showed an anonymous female air force officer engaged in peacekeeping duties with an accompanying quote from the famous poem "In Flanders Fields."

The spirit of women again makes an appearance in 2004 on the reverse side of the 50-dollar bill in the form of the images of the Famous Five on Parliament Hill. Later, Agnes Macphail joined a distinguished group on the commemorative bill for the one-hundred and fiftieth anniversary of Confederation in 2017.

The most recent great innovation in the development of Canadian money occurred when the face of Nova Scotia civil rights crusader Viola Desmond graced the new vertical 10-dollar bill issued in 2018. She is a woman identified by her name and indisputable accomplishment, spreading her inspirational message of equality and tolerance, while being displayed proudly on a 10-dollar bill being passed from Canadian to Canadian. You might not know that the Desmond bill was honoured last year for its striking design achievement by the International Bank Note Society and was awarded the prestigious Bank Note of the Year Award for 2018. The Canadian currency beat out design submissions from various countries, including Switzerland, Norway and Russia.

The Desmond bill also represented the greatest step in another important trend in the evolution of Canadian money — the use of public consultation. The process to select Viola Desmond took public consultation to a new height, going well beyond the usual focus groups to an open and full participation of the entire population. That same consultation process is now being applied again, this time to choose a Canadian persona to grace the new five-dollar bill in the series of polymer banknotes. The search is for a single person to stand side by side with Viola Desmond, and this is under way.

The process itself has multiple steps. Every interested Canadian has been invited to nominate their choice for the person to appear on the new five-dollar bill. That public nomination process ends tomorrow, March 11. All eligible nominees will be reviewed by an independent advisory board, the members of which will develop a short list of candidates. Once the short list is available, the bank will consult in a deeper way with focus groups, and the advisory board will prepare a biography on each of the short-listed candidates. Following these two stages, the advisory council will confirm its short list of candidates, after which the Minister of Finance will make a final decision from among the short-listed candidates. Upon selection of the Canadian persona to appear on the new bill, the design process will be initiated.

There are, of course, many qualified Canadians from whom to choose for this great honour. We are a country that boasts such talent, bravery, fortitude and creativity. The candidate needs to be someone who stands above the rest, who is inspirational to successive generations, who made us all be proud to be Canadians, to be better people, and who transcended differences and united the country.

Honourable senators, who better to partner with the message of Viola Desmond from the East Coast of Canada than a courageous hero from the West Coast? Among all the possibilities, as a proud senator for British Columbia, I place my support behind the movement to nominate Terry Fox to grace the new five-dollar bill.

Terry Fox was all that Canada stands for. Growing up in Port Coquitlam, British Columbia, Terry played baseball, basketball and soccer as a child. He had no idea of the role that life would ask him to play to inspire the nation and the world. Diagnosed with bone cancer in 1977, a lightning bolt of crushing news, he could have understandably focused on his own personal struggle and challenges. Instead, moved by the bravery of other cancer patients during his early treatment, he used his private experience in the most public of ways imaginable.

With laser focus, Terry Fox trained for 18 months and ran 5,000 kilometres before he even started his Marathon of Hope. On April 12, 1980, he dipped his artificial leg in the waters of St. John's Harbour and then ran another 3,339 kilometres for 143 days. This was like running a marathon every single day for four and a half months straight. Terry Fox went through nine separate shoes during his Marathon of Hope odyssey, eight on his real foot and one on his prosthetic leg.

He finally had to stop in Thunder Bay. Who among us is old enough to remember and didn't pause for a moment or shed a tear as he announced in a broken voice that his cancer had returned and he had to go home to B.C. for treatment. His dream was to raise \$1 million for cancer research. He died on June 28, 1981, at the age of 23.

Canadians, and then the world, took up the challenge and symbolically finished his Marathon of Hope and has done so every year for the last 40 years. The foundation that bears Terry Fox's name has continued to this day to translate his vision into tangible and much-needed resources for cancer research. The annual Terry Fox Run will celebrate 40 years this year. In Canada alone, 9,000 schools take part in the Terry Fox Run, using the occasion to encourage civic virtues of responsibility, caring and integrity among young students. As of last year, the foundation has raised over \$750 million for cancer research in Canada alone. Terry Fox suffered from and succumbed to a type of bone cancer, but the foundation supports all types of cancer research, including lung, breast, brain, oral and blood cancers.

The impact in Canada alone is important enough, but the international dimensions of Terry Fox's legacy speak volumes about his inspiring story. The annual Terry Fox Run takes place around the world at the same time in about 60 countries including China, Vietnam, India, Brazil, Egypt, Qatar, the UK and, of course, the United States. It is recognized as the world's largest single-day

fundraising activity in the fight against cancer. The funds raised internationally remain in those countries for cancer research.

The image of millions of people in lands far away from Canada, many who did not know Terry Fox but who respond emotionally to the story of perseverance, bravery and dedication to the welfare of others, is powerful. Canadian diplomats working overseas often attest to the amazing impact of Terry Fox on the global image of Canada. One Terry Fox Run is probably more effective in promoting Canadian goodwill than many a diplomatic reception.

Honourable senators, it is hard to think of a greater Canadian to be placed on the new five-dollar bill than Terry Fox. His bravery, compassion, sense of caring for others over himself, his ability to inspire both Canadians and many others around the world, and the concrete contribution of his legacy is well known. But his memory also reaches across generations to the future, touching young people in schools — children whose parents and grandparents would have been the ones to experience the Marathon of Hope directly.

As a five-dollar bill with the portrait of Terry Fox will pass from hand to hand, one can imagine the questions that could form in each person's mind. Could I have been that brave? What would I have done? Can I honour his memory and example in some way? And most importantly for us as senators, what can I do to make this country a better place? Imagine what this piece of currency could do. Thank you. *Meegwetich*.
