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# **SEMINAR**

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## **The response to the financial crisis: Implications for agriculture in Canada**

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The financial crisis of 2008 was caused by egregiously low interest rates, large inflows of money and easy credit conditions. In North America, Europe and southeast Asia, central banks and national governments are currently engaged in an impossible exercise - trying to re-inflate the artificially created boom through near zero interest rates and deficit spending. In other words, the response to the crisis is more of the same which created the problem in the first place. The use of fiscal and monetary policies by central authorities to control and stabilize macroeconomic variables are not only self defeating, but may lead to conditions which are even less desirable than the present state of affairs. I will first explain why this is so and then identify several agricultural activities in Canada that will not be spared from direct or collateral impacts.

**Lethbridge Research Centre  
LRC Cafeteria Conference Room  
Monday, June 6, 2011 at 1:30 pm**

**Everyone welcome**

*This seminar is jointly organized by the Lethbridge Research Centre and Alberta  
Agricultural Economics Association (AAEA)*