



# Chumir Ethics Forum



Sheldon Chumir Foundation for Ethics in Leadership

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## President's Message

It is difficult to imagine that there is much that hasn't been said about the terrible tragedies resulting from the tsunami in Asia on December 26<sup>th</sup> 2004; but it is nevertheless worth remarking that the generosity of the responses from individuals and from many countries has been not only heartening but deeply moving. And this is so even while we recognize that there are problems with the aid in that, based on past experience, probably not all of the promised funding will eventually materialize, and in that some of the aid coming from Canada requires that food and other goods be purchased in Canada – a policy that many have argued should be re-examined.

That in the midst of the outpouring of help for Asia, we must not forget some of the serious problems of poverty in our own countries and, especially the extreme need to do more to help prevent further devastation by HIV/AIDS, malaria and tuberculosis in Africa has also not escaped frequent notice, which is all to the good, even if our responses in these areas are not yet at a level even remotely commensurate with the need. And the unspeakable situation in Darfur and other conflict-ridden areas is something else which does not allow us to turn our backs, though we must admit that, as elsewhere in Africa our progress has been unconscionably slow.

There is no formula that can be applied to tell us what proportion of our concern and humanitarian aid should go where. Nor should there be. And yet it behooves us to remember that there are places where the need has been overwhelming for many years, and continues to be so. The number of deaths in Africa on an ongoing basis – many from preventable causes, is staggering; but this problem has lacked the immediacy created by the scenes of devastation coming from Asia.

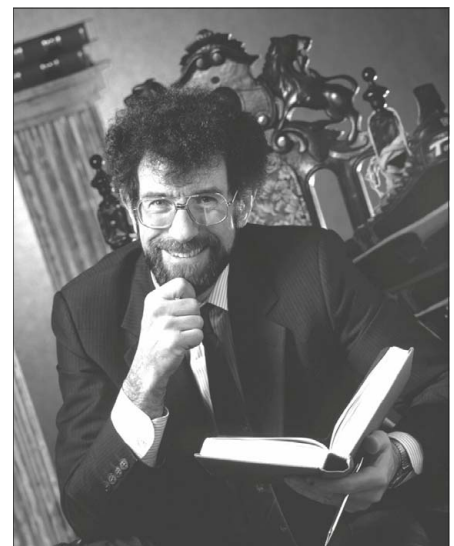
What is encouraging, however, is the extent to which humanitarian issues have been top of mind for some weeks. People continue to feel overwhelmed by the magnitude of the Asian disaster, and to seek a level of understanding, which strikes me as positive. It has seemed clear, during the past month, that our sense of compassion and empathy for our fellow human beings is very much alive, and there are opportunities for us not only to act on those motives, but also to develop further our understanding of the needs and of what we can do to help.

There does appear to be increased focus on the part of the people and government of this country on our playing a positive and helpful role on the international scene, whether it be through humanitarian aid, help with de-

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Sheldon M. Chumir

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mocratization or in other ways. These are matters with which the Sheldon Chumir Foundation has been much concerned in past fora, in our work with organizations, in our 2002 and 2004 Symposia (available on our website) and, currently, in our forum to be held on January 27 on the topic of "International Peace and the Crisis in the Rule of Law."

As always, we endeavor to engage serious questions of the day, whether about topics related to our roles in the world or in our communities. By encouraging informed public discussion of issues related to ethics in leadership in its many dimensions, we hope to help people to focus and refine their views about the contributions they can make to the betterment of our communities, both local and global.

In this issue of *Chumir Ethics Forum* you will find an interesting article by one of our 2004 - 2005 Media Fellows, the well known journalist Madelaine Drohan. Madelaine raises the question as to whether what we might call "the ethical turn" in business in the last few years is likely to be sustained. On March 8, we will be hosting a forum in Calgary in which Madelaine will share with us some of her research findings on this topic; and we will have a panel of experts along with our audience to discuss these issues with her.

You will also find reports on several of our recent activities including two by Alison Dempsey. These two articles mark the last appearance of Alison's articles in the newsletter. She has moved to Ottawa to join the Conference Board of Canada, and I'm sure that all of our readers join us in wishing her success in her new venture.

We have a report on recent activities and an article by our current Intern Kelly Hogan, about an issue that seems to her to raise questions of ethics, leadership and cynicism. And we have a brief report on a most interesting consultation on directions for research in business ethics in Canada of which we were, and continue to be, a part.

As always, we look forward to seeing you at our events, and we welcome your comments on any of our programs. All good wishes for 2005.

Marsha Hanen

### **Is the Push for Better Corporate Governance Sustainable?**



When the financial scandals involving Enron Corp., WorldCom Inc. and a host of other US corporations first exploded three years ago, it seemed at first that a shocked and contrite business community would not stand in the way of new rules and reforms aimed at preventing similar malfeasance.

Business leaders were more than usually quiescent in July 2002, when the US Congress passed legislation known as the Sarbanes-Oxley Act. It introduced new rules to make corporate leaders more accountable for their actions and their companies more transparent to investors.

In normal times, such legislation would have prompted howls of protest and full-page newspaper ads expressing outrage at government intrusion. But the summer of 2002 was not a normal time. In the space of two months, the head of the Tyco International conglomerate was charged with tax evasion, accounting firm Arthur Anderson was found guilty of obstructing justice, cable television giant Adelphia Communications filed for bankruptcy amidst allegations of fraud, technology and services firm Xerox Corp. admitted it overstated sales by billions of dollars, telecom company Qwest confessed it had improperly accounted for more than one billion in sales, and WorldCom Inc. revealed one of the largest accounting frauds in history and then filed for bankruptcy.

Sensing the fragility of public confidence, President George Bush vowed to do everything in his administration's power to stop companies from "cooking the books, shading the truth and breaking our laws." These strong words from a President seen as a friend to big business sent a signal to US boardrooms that now was not the time to speak up.

But the tide turned sooner than the public might have expected — first in the White House, and then in the business community. Within three months of his promise to clean up Wall Street, the President reduced an expected budget increase for the Securities and Exchange Commission, the government agency charged with policing corporate America. He did it again in 2003 and 2004. Even with these

smaller increases, the agency's budget has grown significantly, just not as much as promised. The president's war on terror and the war in Iraq became higher priorities than reining in corporate wrongdoing.

Sensing this shift, some business leaders began to resist more strongly efforts by the Securities and Exchange Commission and New York State Attorney General Eliot Spitzer to police their activities. Spitzer had become the *bête noire* of business by exposing questionable and sometimes fraudulent practices by investment analysts, mutual fund managers, pharmaceutical companies and the insurance industry. His have been politically popular actions with the investing public.

Last October, the US Chamber of Commerce sued the Securities and Exchange Commission, challenging its authority to tell them how boards should be structured in mutual fund companies. The agency had demanded that all such companies have independent chairmen and that 75% of their directors be independent. It is the first time in history the Chamber of Commerce has taken such a drastic step.

The Managed Fund Association, which represents dealers in hedge funds and futures, has challenged a plan by the Securities and Exchange Commission requiring hedge fund advisors to register.

Insurance brokers, under investigation by the New York attorney general for accepting commissions that resemble kickbacks from insurance companies, are balking at the demand that they make their business more transparent by disclosing the fees upfront.

Taken together, all these moves indicate that certain business leaders have decided that regulation post-Enron has gone too far and that the time has come to dig in their heels and resist further changes.

William Donaldson, chairman of the Securities and Exchange Commission, has acknowledged this growing opposition, accusing some business groups of trying to derail much-needed improvements. The business response to Donaldson has been a quiet campaign in Washington to have him removed from his post. He was appointed two years ago by President Bush.

Weighing in on the side of business leaders, US Treasury Secretary John Snow warned in December that regulators and prosecutors have to be balanced in the way they enforce new rules. He said he did not want innocent book-keeping mistakes treated as fraud.

This test of wills is threatening to stall the push for better corporate governance, which picked up strength post-Enron. This has implications for Canada because regulators here tend to lag behind their US counterparts. For example, Canadian regulators are still debating whether some elements of the Sarbanes-Oxley legislation of 2002 should be introduced in Canada.

Less pressure south of the border for continued improvement means there will be less pressure here. Investors on both sides of the border stand to lose if the momentum is lost. There is still plenty of room for improvement in the way business operates.

Madelaine Drohan

#### **Foundation Making (Air) Waves**

The Sheldon Chumir Foundation continues to present events that inspire the sharing of ideas on important issues in leadership ethics. Dan Krut, director of *The Spoken Word*, CJSW 90.9FM has been attending and recording all Foundation events and has already kicked off 2005 with the airing of the Foundation's ***Elizabeth Flagler Memorial Lecture*** which took place on October 28<sup>th</sup>.

Later in February CJSW will also be airing excerpts from the ***Ethics, Integrity and Trust in the Public Sector*** workshop held on October 18<sup>th</sup> and 19<sup>th</sup> in Calgary and Edmonton. The Report from the workshop is available both in hard copy, by contacting Elaine in our office at (403) 244-6666, and as a PDF download from the Foundation web site at

**[www.chumirethicsfoundation.ca](http://www.chumirethicsfoundation.ca)**

On January 27<sup>th</sup> the Foundation is delighted to host a presentation by Public Policy Fellow Kristen Boon on ***International Peace and the Crisis in the Rule of Law***. CJSW will be airing that forum later this winter. Be sure to tune into CJSW 90.9 FM for *The Spoken Word* on Mondays at 11am-12pm to catch airings of upcoming Foundation events and other Calgary engagements. Many thanks to Dan Krut for undertaking these broadcasts.

### Report on “Building Governance Capacity: Bringing Women on Board”

The ethical approach to decision making is based on considering the interests of those who may be affected and then, informed by those considerations, deciding the fair and decent way to act. The onus is to think broadly and act wisely so that the only decisions made are those for which — from the outset — there is a willingness to be held to account.

With increasing diversity being matched by growing economic, political and social interdependency, our systems will only function in the best interests of each member if individuals and institutions follow this approach and consider the implications of decisions before making them and then take responsibility for the outcomes.

For organizations this means looking to the wider context in which they operate. They need to be cognizant of the increasingly complex and diverse individual and collective influences, value systems, legal and social frameworks when seeking to strengthen their governance and to embed ethics into their structure and processes.

One of the Foundation's core principles is that societies function in the best interests of members if individuals, institutions and leaders are informed of the impact of their actions on others in the broader community. With this in mind, we convened a half-day conference on November 16<sup>th</sup>, 2004 “*Building Governance Capacity: Bringing Women on Board*” to bring these concepts together, by exploring the value in enhancing diversity and breadth of perspectives in Board oversight by appointing new members from a wider pool of qualified, talented individuals than currently represented in Canadian board rooms.

There is a growing body of research supporting the proposition that valuing diversity and breadth of perspectives within management can lead to better ideas, better decisions and better performance. Decision making processes that are rigorous as well as open and informed by diverse perspectives can lead to stronger and more defensible outcomes. As well, in a society as diverse as ours, mutual understanding and respect for others' perspectives is tremendously important to building trust.

At the highest level of organizational leadership, diverse boards have been shown to offer expanded perspectives and in doing so improve the quality of corporate deliberations and policy making. Ideally,

a board should have the capacity to function as a supportive, but challenging and objective guide, for senior management. To do so, it has to comprise individuals with appropriate skills, experience, breadth of outlook and independence of mind and judgment. Including women in corporate leadership can be a valuable source of knowledge and experience, enrich deliberative processes, and anticipate new challenges and opportunities whilst increasing the extent to which the interests and perspectives of all stakeholders are reflected in corporate decision making.

We are seeing growing recognition by companies and investors as well as regulators of the value of independence of thought and judgment at the board level to support effective board governance. Yet, a report by Catalyst revealed that in 2003 whilst women represent more than 46% of the work force in Canada:

- only 11.2% of corporate board members in Canada were women, and just 8.6% of corporate board seats in Alberta are held by women
- more than half (51.4%) of Canada's 500 largest public and private companies and crown corporations have **no** women on their boards
- just 25% of Canada's 500 largest public and private companies and crown corporations had **more than one** woman on their board

On November 16<sup>th</sup>, participants heard valuable insights and high level discussion by Canadian experts on strengthening governance practices and the competitive advantage in including those with diverse, independent, challenging perspectives in the oversight and strategic functions of organizations. They learnt ways that Board recruitment and selection practices can be more relevant, representative and sustainable and approaches to building governance capacity that can assist with board effectiveness and succession planning.

In a competitive environment, organizations need to use innovation and seek opportunities to enhance their performance. One of the values in engaging diverse perspectives is that it is an opportunity to test accepted methods, established perspectives and institutionalized assumptions *before* embedding them in strategy and policy to ensure that they are relevant, sustainable, defensible and ethical in this climate of heightened accountability.

### **2005 Ethics Event at Queen's University Inter-Collegiate Business Competition**

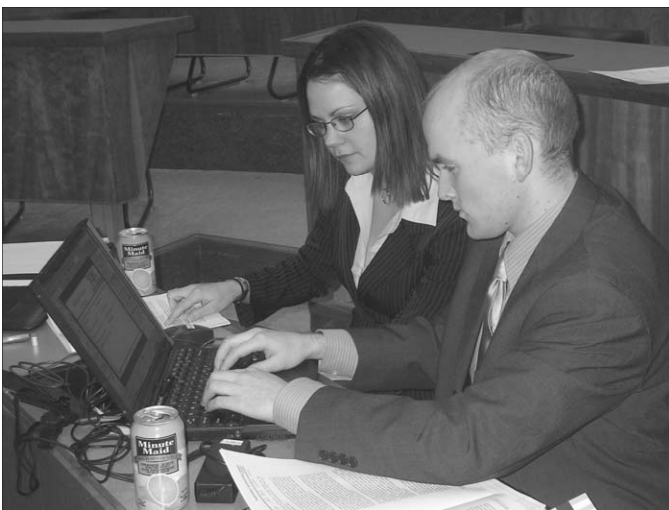
Last week, I had the pleasure of once again representing the Foundation as sponsor of the Ethics Competition at the I.C.B.C. finals at Queen's University in Kingston.

This is now the fifth year that the Foundation has sponsored the Ethics Event and in doing so seeking to raise awareness of the ethical dimension to business leadership alongside the Accounting, Business Policy, Debate, Finance, Labour Arbitration, Marketing and Management Information Systems (MIS) heads of competition.

Ideally, the ethical approach to decision making and principled considerations which the competitors in the Ethics competition bring to their analysis of the ethics cases each year will become a valuable part of the decision making tools with which they are equipped to handle the tough decisions and challenges they will face following graduation.

Each year the panel of judges must choose the top three of six finalists. This year finalists represented schools from across the country – University of Calgary (first place), University of Lethbridge, University of Saskatchewan, Lakehead University, Queen's University, and Saint Mary's University. Our congratulations to all of the teams for reaching the competition finals.

Alison L. Dempsey



Lakehead University students Eric Shanks and Shannon Haavisto collaborate at the Ethics Event of the 2005 Inter Collegiate Business Competition at Queen's University.

### **Intern's Report**

#### **Volunteer Program**

For the second year in a row the volunteer program at the Sheldon Chumir Foundation is up and running and has been quite successful. In the fall of 2004 Sarah Hillier and Kyle Roa, both students at Mount Royal College, dedicated sixteen hours to volunteering with the Foundation. Sarah and Kyle both provided much needed support by helping to distribute advertisements for our events and by helping to put together delegate packages for the attendees. Kyle and Sarah also helped to compile contact information for mailing lists and helped with some of the Foundation's research projects and mailings. We thank Kyle and Sarah for their help and wish them luck in their future endeavors.

Anyone interested in committing time to volunteer with the Foundation is encouraged to contact Kelly at the Foundation by calling (403) 244-6666 or emailing her at [khogan@chumirethicsfoundation.ca](mailto:khogan@chumirethicsfoundation.ca)

#### **Sheldon Chumir Foundation for Ethics in Leadership Debate Tournament**

This year the Sheldon Chumir Foundation for Ethics in Leadership Debate Tournament will be held at Webber Academy on March 5<sup>th</sup>, 2005. This debate will be the junior high regional tournament, choosing the teams to represent Calgary at the provincial championships two weeks later.

Kelly will represent the Foundation at this event, acting as a guest speaker, guest judge, and a presenter of the trophies at the end of the day.

#### **Calgary's Youth – Canada's Future**

This year, the Sheldon Chumir Foundation for Ethics in Leadership is pleased to be involved in organizing an important event that will bring Calgary's youth together for an interactive weekend of learning and sharing in May 2005.

Kelly, representing the Sheldon Chumir Foundation in cooperation with representatives from the University of Calgary and the Canada West Foundation are working closely together to organize a spectacular event which will include workshops, panel discussion and keynote speakers.

Kelly Hogan

### The Commission of Inquiry into the Sponsorship Program



In the spirit of my first newsletter piece where I offered my thoughts on some important issues in the realm of leadership, ethics, and cynicism, I would like to discuss a topic that has troubled me lately. The Commission of Inquiry into the Sponsorship Program and Advertising Activities (Gomery Inquiry) has been in the news for several months now, and while there seems to be public approval of the Inquiry, I have some questions about the reasoning behind the use of this process.

There are two key questions that reflect my concerns. First, what will be accomplished by calling for an inquiry? And second, are there other mechanisms available that could better achieve these goals?<sup>1</sup>

While there are some public inquiries that most would agree have been failures, such as the 1995 Inquiry into the Deployment of Canadian Forces into Somalia, which was shut down early in 1997 before all of the hearings had even been finished, there are other inquiries that have had a profound effect on the ways in which policy decisions are made.

One example of a successful inquiry, I would argue, was the inquiry into the wrongful conviction of Donald Marshall. Given that this inquiry was meant to investigate flaws within the criminal justice system, a royal commission was clearly a suitable vehicle. I think that in the context of having sentenced an innocent man to serve time in jail for a crime he did not commit, it was critical that an independent body be enabled to review the case and identify what went wrong. The criminal justice system is, distinct from the political arena, and it was therefore appropriate to use mechanisms outside parliament to address certain flaws in the system.

In this case, the mandate of the commission was to “inquire into, report on, and make recommendations respecting the death of William Sandford Seale on 28-29 May 1971; the prosecution of Donald Marshall, Jr., for the murder of Seale and his subsequent wrongful conviction and imprisonment.” This mandate could not have been fulfilled by parliament.

The Gomery Inquiry into the sponsorship scandal, however, has a completely different mandate. In this case a public inquiry has been launched to, among other things, “make recommendations that he [the commissioner] considers advisable, based on the factual findings... to prevent mismanagement of sponsorship programs or advertising activities in the future”. This, I would argue, is quite a different case from the Marshall Inquiry. While the goals of the Marshall Inquiry could not have been successfully achieved politically, the goals of the Gomery Inquiry seem to me to be political, and so they can and should be pursued in parliament.

The management of a federal government department is the responsibility of members of parliament, and individuals who work for the Government of Canada. The system that has fallen under scrutiny is the political system. To help illustrate this point, consider that in last year’s decision to launch the Gomery Inquiry the government issued several press releases explaining its stance on the best way to address the sponsorship scandal. What is compelling about the press release indicating the government’s decision to launch an inquiry is that, along with that inquiry, the government also vowed to engage in a variety of actions which include but are not limited to: criminal investigation, appointment of special counsel for financial recovery, reforms to the administration of government departments and Crown Corporations, and the introduction of whistleblower legislation.

Some would argue that to have a commissioner make recommendations “that he considers advisable” is redundant if, indeed, the government intends to follow through on its other commitments for immediate action. Based on the traditional role of parliament, there are expectations that parliament be the focal point for resolving issues of government mismanagement. It appears that Canadians must choose whether they accept the roles of parliamentarians – opposition

<sup>1</sup>Public Inquiries are sometimes known as Commissions of Inquiry, Royal Commissions or Judicial Inquiries.

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especially – to hold governments accountable for their actions or whether, instead, we wish to move into a new kind of politic where it becomes the role of independent public inquiries to do that job.

The question then becomes why is it that the ‘inquiry route’ is taken in this case when other mechanisms are in place within the Canadian political system that could serve the purpose? Or, looking at it from another angle, what are the features of the Canadian political system that have failed, or have created so much public cynicism that independent inquiries are more in favour than the use of the system in place? If public inquiries are the direction in which we want to move, what is to be said for the role of parliamentarians and the duty of the opposition to hold a government accountable for its actions?

It is clear that Canadians are indeed skeptical when it comes to issues such as trust in government, and faith in having goals achieved through partisan political means. It is true that Canadians do, and have every right to feel disenchanted by the debates that unfold in Parliament; that the chiding, arguing, name calling and infighting is not conducive to problem solving. Some people feel that interaction in parliament is so partisan that despite the battling on the floor between the opposition and the government minister who is being scrutinized, in the end, the questions that Canadians want answered really aren’t being answered.

Many Canadians are so disillusioned with government that they no longer trust their elected officials to conduct serious, transparent investigations into wrongdoing. Although Canadians understand that a public inquiry may not be the only way to resolve an issue, it is unfortunate when this method is seen as the best way to bring out the truth and rebuild the trust of the citizenry.

Kelly Hogan

#### **Deadline Reminder**

#### **2005 - 06 Internship and Fellowship Applicants**

Candidates for the 2005 - 06 Sheldon Chumir Foundation Internship, or Media or Public Policy Fellowship, should submit their applications soon to meet the deadlines of March 14th, 21st, and 29th respectively.

#### **Business Ethics Consultation**

On December 14<sup>th</sup>, 2004 the Sheldon Chumir Foundation for Ethics in Leadership hosted a full day workshop on business ethics held at the University of Calgary. The workshop, facilitated by Wesley Cragg, Gardiner Professor of Business Ethics at the Schulich School of Business, York University, and Chair of Transparency International Canada, was one of five being held across Canada as part of a Social Sciences and Humanities Research Council funded research project.

The workshop brought together a dynamic group of members of the not-for-profit, academic, government and business communities of British Columbia, Alberta, Saskatchewan, and Manitoba. Here, the exchange of ideas on the issue of business ethics, and particularly future directions for research in business ethics, was far-reaching, animated and constructive.

A key question addressed at this consultation was whether it would be useful to develop an interactive research network that would bring together individuals and groups working on issues in business ethics across Canada. Participants felt strongly that this was a good idea, and discussed a variety of types of networks or research clusters that might be created.

The group considered a variety of issues that might be topics of research in business ethics – issues that ranged from local and global community relations, education in business ethics and models for sharing knowledge to measuring and reporting social indicators of corporate social responsibility. Professor Cragg has indicated that an electronic workshop dialogue forum on these topics will be up and running in the near future.

Reports from all five workshops have been prepared on the themes that emerged and suggestions of research topics that could/should be explored and these have been shared with all participants as a further step in the ongoing dialogue. We look forward to the continuation of these important discussions and we welcome inquiries from anyone interested in more information on these consultations.

### Forum Announcements

*presenting two Fora with*  
**Madelaine Drohan**

**Scandals and Their Aftermath:**  
**Why we are doomed to repeat our mistakes**

- Will the heightened public sensitivity to corporate corruption lead to lasting improvements in corporate ethics?
- Can the Momentum of Accountability be Sustained Post-Enron?
- Does the current emphasis on financial accountability of corporations extend to fully include environmental and social accountability?



**Madelaine Drohan** is the 2004-2005 Sheldon Chumir Foundation Media Fellow. She is the author of *Making a Killing: How and Why Corporations Use Armed Force to do Business*, and is an award-winning Canadian economics and business journalist and a former foreign correspondent. Her principal areas of interest are Canadian and international public policy; international trade issues; business practices and ethics; and globalization and international governance.

Commentators:

**Sylvia L. Groves**, Assistant Corporate Secretary, Nexen Inc.

**Janet Keeping**, Director of Russia Programs, Canadian Institute of Resources Law, University of Calgary

**Professor Cynthia Simmons**, Haskayne School of Business, University of Calgary

**Tuesday, March 8<sup>th</sup>, 2005 at 7:30 pm**

**EPCOR Centre for the Performing Arts**  
 Engineered Air Theatre  
 205 - 8th Ave. SE, Calgary

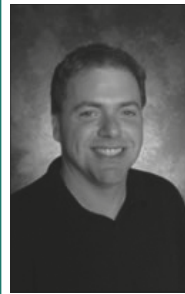
The Forum is free, but space is limited. To reserve a seat please contact Elaine at (403) 244-6666, or email [info@chumirethicsfoundation.ca](mailto:info@chumirethicsfoundation.ca)

Ms. Drohan's presentation is also being given March 2<sup>nd</sup> at Carleton University in Ottawa co-sponsored by **COVE (Centre on Values and Ethics) & The Sheldon Chumir Foundation for Ethics in Leadership**

*presenting three Fora with*  
**Ian Kerr**

**Privacy, Anonymity and Identity**  
**in a Networked World**

- What are the nature and value, and the constitutional and legal aspects, of identity, anonymity and authentication?
- What is the impact of technology on existing laws and public policies governing personal communication and commerce?
- Can we trust technologies that identify, "anonymize" and authenticate?



**Ian Kerr** is leading a major international research project, funded largely by the Social Sciences and Humanities Research Council, to investigate all aspects of anonymity, identity and authentication in a world rapidly being overtaken by global electronic networking. He holds the Canada Research Chair in Ethics, Law and Technology at the University of Ottawa.

**Thursday, March 31<sup>st</sup>, 2005 at 7:30 pm**

**Murray and Anne Fraser Building, Rm. 159**  
 University of Victoria, British Columbia

**Monday, April 4<sup>th</sup>, 2005 at 7:30 pm**

**EPCOR Centre for the Performing Arts**  
 Engineered Air Theatre  
 205 - 8th Avenue SE, Calgary, Alberta

**Tuesday, April 5<sup>th</sup>, 2005 at 7:30 pm**

**University of Regina**

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