



Invitation to Attend the CSLS Seminar Series on Living Standards

Stakeholder Capitalism: A Model for Canada?

Thomas d'Aquino
4:00-5:30 PM
Monday, May 29, 2023
Laurier Room, Rideau Club
99 Bank Street, 15th floor
Ottawa, Ontario

(please note that the Rideau Club dress code requires men to wear a jacket)

To attend, please RSVP by May 26, 2023 to andrew.sharpe@csls.ca.

The role and responsibilities of business in society is vigorously debated. The traditional view is that the objective of business is to serve the interests of shareholders by maximizing profits. In recent years, with the development of the ESG movement, many corporations take a broader perspective and consider the interests of a number of stakeholders in decisions.

In this seminar, Thomas d'Aquino, founding CEO of the Business Council on National Issues (BCNI), will address the issue of whether stakeholder capitalism represents a viable model or path forward for Canada. Building on his discussion of this issue in his recent biography *Private Power, Public Purpose*, he will provide a definition of stakeholder capitalism, identify the players and their responsibilities, and make a case that the mutual interests of stakeholders can transcend their narrow interests and provide a strong basis on which to work together for the common good. At the BCNI, d'Aquino adopted a new approach to doing business based on a rejection of the Milton Friedman dictum on maximization of shareholder value. In his presentation he will give a number of examples of how this "new direction" shaped a fundamentally different approach to the selection of policy priorities and business advocacy.

Thomas d'Aquino served as founding CEO of the Business Council on National Issues (BCNI) (later the Canadian Council of Chief Executives and now the Business Council of Canada) from 1981 to 2009. A native of Nelson, British Columbia, he holds law degrees from the University of British Columbia, Queen's University, and the University of London. In addition to his work for BCNI, he has also worked in the office of a Prime Minister and been an entrepreneur, corporate director, author, educator and philanthropist. He is a member of the Order of Canada and has received three honorary doctorate of laws degrees.