

Mining guru Coxe says 'No' to Bill C-300

Brenda Dalglish

Donald Coxe, strategy advisor to BMO Financial Group, urged PDAC 2010 delegates to fight Bill C-300 and other anti-mining initiatives created by opponents he characterized as "luddites."

"It means you've got to stand up to a lot of over-fed, over-financed opposition," Coxe, who wore a 'No' to C-300 button on his lapel, told the PDAC-CIM luncheon on Wednesday.

He celebrated the industry for surviving 25 years of disheartening decline and predicted that the future was bright for companies and young people starting careers in the industry.

But he warned that they will continue to face opposition, including from such populist entertainment as the movie *Avatar*, which he described as 'fin du siecle foolishness.'

Mining opponents are ignoring or denying the economic progress of countries like China and India and other emerging economies as these countries try to build the infrastructure for their people that Western society enjoys.

"By 2027 China will have a bigger economy than the U.S.," Coxe said. "But it won't happen without you. You've got to find it (metals and minerals) and then get it developed."

Opponents of mining choose to ignore and deny progress the industry has made in the past 20 years in improving its performance on social and environmental matters.

"If there's a mining company that still thinks that it can bring on a new mine in five years, well . . . it's a menace to the industry," said Coxe. With all the government regulations and permitting that are required now, "11 years is more like it. "

"Your opponents still focus on the evils of the past," he said. "They trot out the past history to try to convince others that the sins of the past continue."

"I honour you for what you've done in the past," said Coxe who attended his first PDAC as a youngster. "I honour you for learning from the mistakes of the past. And the world will honour you in the future. "