



Ministry of **Energy & Mines**

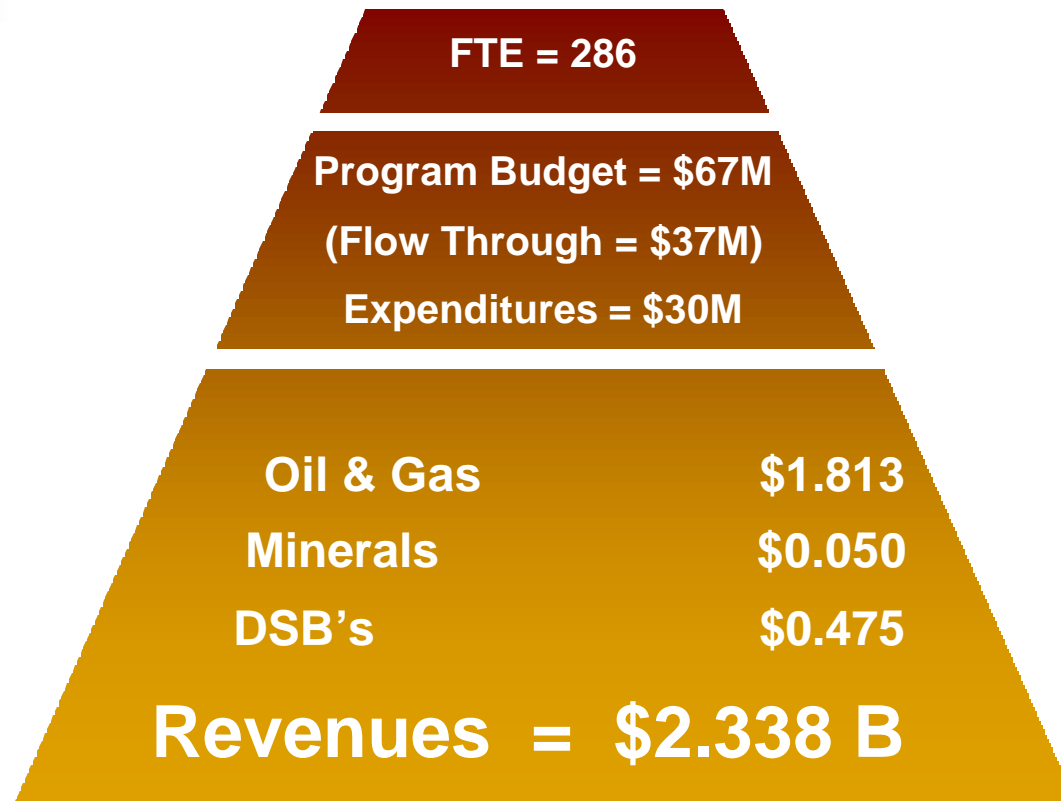
Ministry of Energy & Mines Core Services Review

Presentation to Executive Council

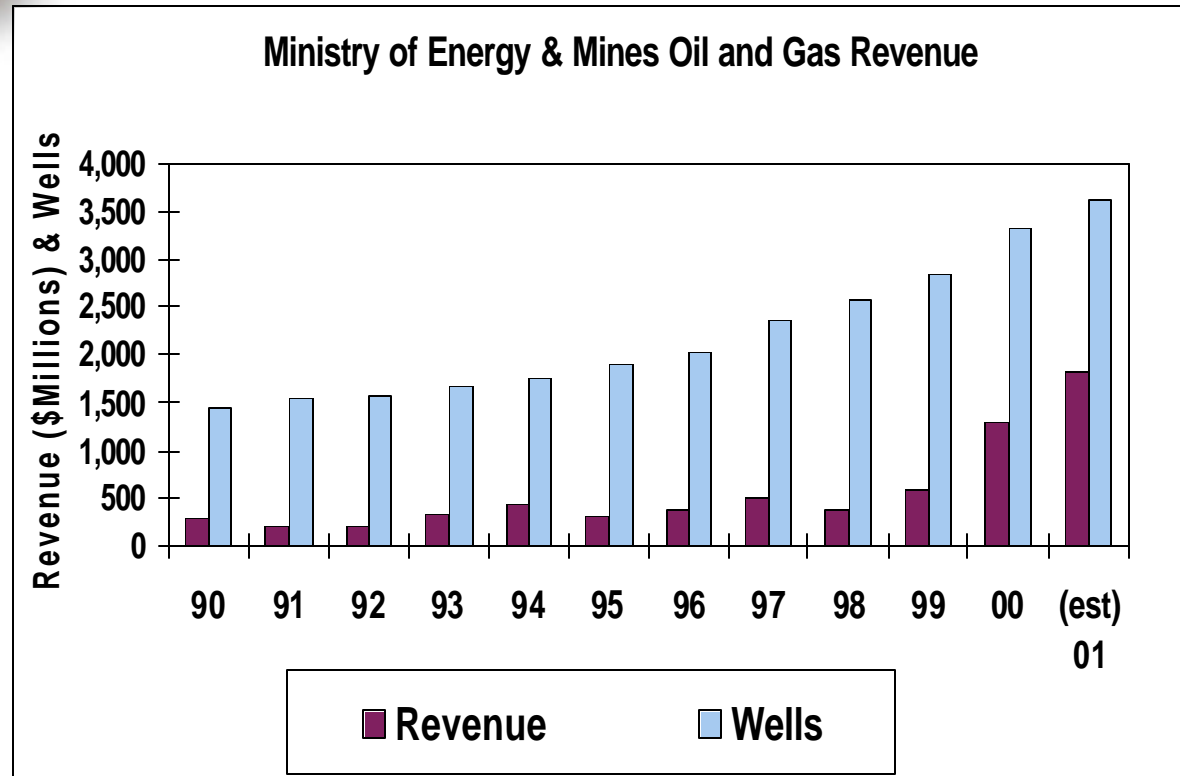
Presented by Richard Neufeld, Minister

October 24, 2001

Who are we - MEM today



MEM today (cont'd)



Why are we here?



Managing
Public
Subsurface
Assets

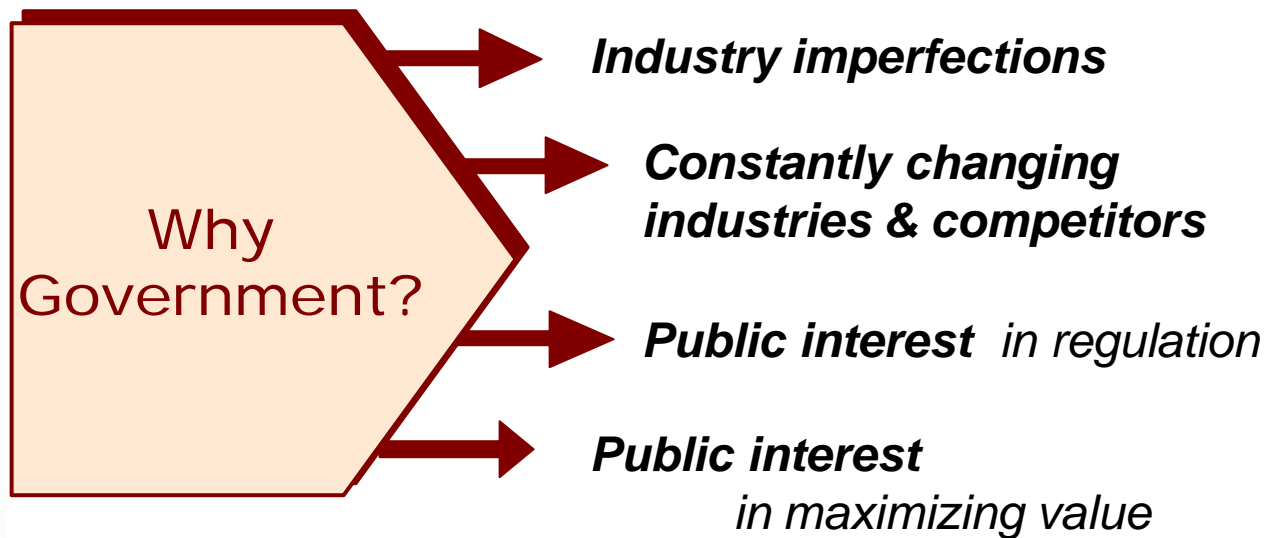
Maximizing revenue opportunities

*Stewardship for unknown amount
and location of crown assets*

*Valuation and inventory of subsurface
crown assets to maximize economic
opportunities in the province*

*Ensure protection of Environment,
Health & Safety*

Why are we here? (cont'd)



The need to change



- New Era Energy & Mines - Asset Management
 - **Foster industry competition**
 - **Maximizing investment opportunities**
 - **Responsive to industry needs**
 - **Flexibility to focus resources on opportunities**

Potential Future
Scope and
Contributions

GLOBAL
COMPETITION

Government can achieve...



↑ \$ 24 Billion Investment - *minimum*

↑ 8000 New Direct Jobs

↑ \$ 16.2 Billion in Revenue to BC

...IF we act boldly

Industry identified key challenges



Able to Influence

- Positive relations with First Nations
- Land access and security
- Community attitude
- Internal government attitude to sustainable economic development across Ministries & Agencies like WCB
- Attracting and retaining the *right* people / Competitive Compensation
- Federal relations
- Taxation (Corporate & Personal)

Not able to Influence

- Commodity prices (Copper, Natural Gas)
- Growing competition for risk capital
- The global economy

IF... we act boldly

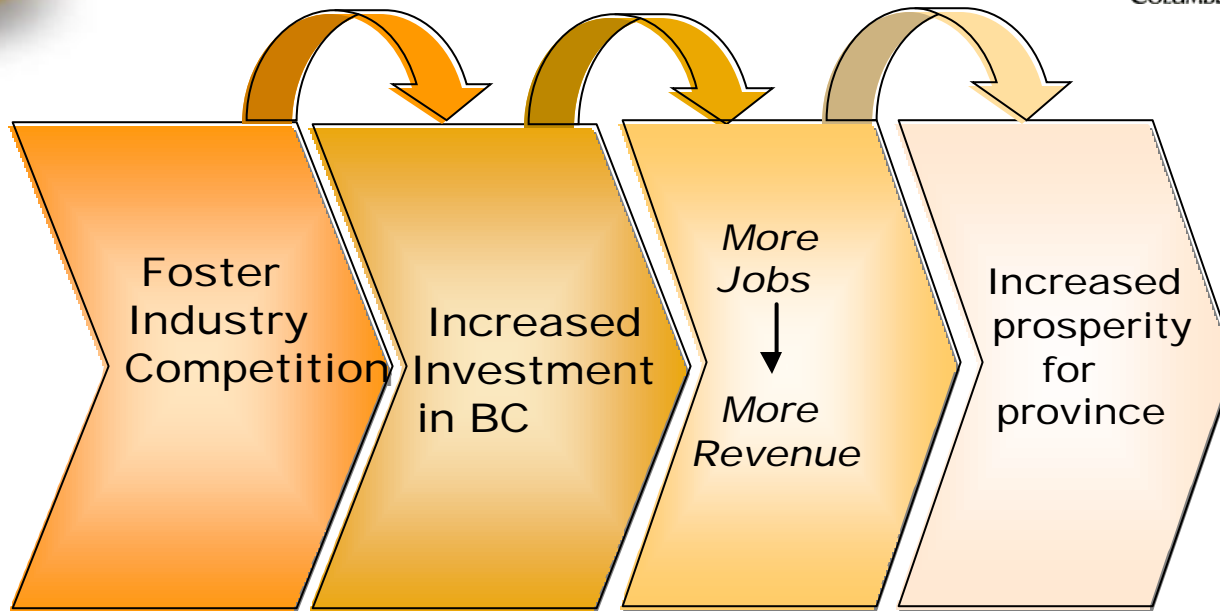


Internal Focus Actions

- Take quick actions
- Implement results-based standards
- Restructure to “one-window” authorities
- Maximum flexibility for staff and resources
- “Fix” key industry challenges
- Foster & maintain competition
 - Monitor external environment (Industry changes; globalization; competing jurisdictions)
 - Ongoing dialogue with industry
 - Implement necessary changes

GLOBAL
COMPETITION

Government impact



What will we do differently?



How will we know if we are successful?



- **New Mines** are open
- **New Basins** are developed
- **Streamlined** processes for applications and permitting
- **Increased market share** of investment in BC
- **Maximizing revenue** potential from crown assets
- **Flexibility** in operations - acting quickly and proactively
- Working **agreements in place** with First Nations and Communities that enable long term development
- We are successful in **attracting and retaining key staff**

Conclusion



Need Approval to Proceed

- Results-based permitting standards
- Performance-based compliance and enforcement
- Authority to act quickly
- “One-window” authorities
- Flexible budgeting model