

Shoppers more savvy in tough economic times

MARIO TONEGUZZI
CALGARY HERALD

Consumer confidence in Canada continues to stumble in the wake of ongoing troubling economic news and in November the largest one-month decline in the Conference Board of Canada's Index of Consumer Confidence was felt in the Prairie provinces.

The report released Monday said that after plunging nearly 12 points in October the slide continued in November across the country, falling another 2.9 points to 71. In 2002, it equalled 100 points. The board said the index remains at levels that are consistent with previous periods of slowing economic activity in Canada.

"Consumer sentiment has fallen to depths previously reached only in 1982 and 1990, which were both periods of recession in Canada," said Paul Darby, deputy chief economist of the board. "The ongoing troubles in equity markets undoubtedly had a negative effect on consumers' views of their family financial situations and future job prospects in their communities."

Regionally, consumer confidence fell in the Prairies by the largest one-month decline on record where the index fell 7.4 points. But despite the increased pessimism about their financial and employment situations, the proportion of Canadian respondents who said they believed now is a good time to make a



The new Apple store in Market Mall continues to see good traffic despite the economic downturn.

major purchase rose, "perhaps indicating a bottoming out for the index going forward," said the report.

Also on Monday, Wal-Mart Canada said stores nationwide have reduced thousands of prices on items like toys, electronics, housewares and small appliances prior

to Christmas. It announced plans for thousands of additional Rollback price reductions in these categories, reducing hundreds of prices each week leading to Christmas. Sales data and research indicate that despite economic concerns, customers are determined to give their



Ted Jacob, Calgary Herald

Shawn Hanson, general manager of Southcentre, says there is still an opportunity to be successful in these tough economic times.

families a nice Christmas, said Wal-Mart in a news release.

"They are shopping on the basis of price, comparing pricing between stores and are more concerned with sticking to a set budget. Research also indicates that customers plan to shop earlier than in the past to better manage their spending."

The northwest Market Mall "continues to see good traffic and sales despite the recent global economic downturn," said Sheila Luft, assistant general manager of

the shopping centre. "With the recent opening of Apple and the addition of Sephora and H&M in 2007, we anticipate Christmas to be solid again this year."

Southcentre in southeast Calgary is also optimistic heading into this usually frenzied shopping season.

"In talking with a lot of the retailers, I think there's a sense of optimism and although we're not going to see the level of increases that we've seen in the past there is an opportunity to be successful and there's a sense of cautious optimism in the marketplace," said Shawn Hanson, general manager at Southcentre.

Restoration Hardware will be opening up at the end of the month and that will drive increased traffic to the mall during the Christmas shopping season, Hanson said.

"It's really hard to kind of paint all retailers with the same brush because there are so many different types. For the most part, we're still anticipating we're going to have a really busy Christmas season and the traffic's going to be there. But it's going to be a little bit unpredictable in a lot of respects."

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Calgary Health Trust Board Chair Announcement

M. Ann McCaig, Chair of the Calgary Health Trust, is pleased to announce the appointments of Dr. D. Grant Gall and Mr. Philip G. Hughes to the Board of Trustees.



Dr. D. Grant Gall currently serves as Dean Emeritus of the Faculty of Medicine, University of Calgary. He previously held the position of Dean from 1997 to 2007. Dr. Gall received his medical degree from the University of Alberta in 1965 and continued his training at the University of British Columbia, Boston City Hospital, University of Toronto, and held academic positions at Harvard Medical School and Boston University. Dr. Gall has served as Chair of the International Health Exchange Program at the University of Calgary and

Chair of Pediatric Research at the Alberta Children's Hospital Foundation. He has also served on numerous advisory committees for professional and learned societies, provincially and nationally. In addition to presenting his work on an international stage, Dr. Gall has published more than 300 abstracts, book chapters and manuscripts.

The Calgary Health Trust connects donor passions to health care needs. Since 1996, more than \$246 million has been raised to advance technology, programs and services for the Foothills Medical Centre, Peter Lougheed Centre, Rockyview General Hospital, Women's Health and Carewest continuing care centres.



For more than 20 years, Mr. Philip G. Hughes has been a leader in Canada's energy sector serving as President and Chief Executive Officer for five energy companies across the country. Mr. Hughes is currently the Deputy Chairman and President of Bow City Power Ltd., a Calgary based clean coal power company, Director of Churchill Energy Inc., an oil and gas company based in Calgary and Director of NaiKun Wind Energy Group, a clean energy company based in Vancouver, BC.

Mr. Hughes is a member of the Chartered Accountants of Alberta and a Fellow of the Chartered Accountants of England and Wales. Mr. Hughes also serves on the Board of Directors of Junior Achievement of Southern Alberta and is the recipient of the Alberta Centennial Medal.



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