



community choices

unit three

U3L1A4 | Comparing oil wealth management in Norway to Canada

overview

In groups of three, you will each read a different article and discuss in your groups the main points of the article you read and then complete the questions as a small group.

learning goal

- To compare oil wealth management in Norway to Canada

success criteria

- Students will complete an oil investment comparison between Norway and Canada.

Inquiry question

- How has oil wealth management differed between Norway and Canada?

1. Each member of your group will read one of the articles below.

Managing Oil Wealth: The Alberta/Canada Model vs. the Norwegian model
www.policyalternatives.ca/publications/commentary/managing-oil-wealth

Norway's Sovereign Wealth holds lessons for Canada
www.cbc.ca/news/business/norway-s-sovereign-wealth-holds-lessons-for-canada-1.3002803

Norway has a nest egg. Should we? Is Norway's net egg a lesson for Canada?
www.thestar.com/news/world/2014/08/23/norway_has_a_nest_egg_should_weis_norways_nest_egg_a_lesson_for_canada.html

2. Report to your group about the article that you were responsible for reading.
3. As a group complete the below questions on a separate sheet of paper:
 - a Why is Canada/Alberta compared to Norway in these articles?
 - b How has the Norwegian principle 'Natural resources belong to the people' reflected in its policies around oil revenue? How is this different than the Canadian government's? (Name three differences on how Canada and Norway manage their respective oil industries.)
 - c When did Canada privatize Petro Canada? Why do you think the federal government sold this asset? What is a benefit and/or consequence of privatization of a natural resource?
 - d What is the Heritage Fund? When was it created?
 - e Compare the Heritage Fund to the Norwegian Government Pension Fund. Explain at least one similarity and one difference between these two funds.
 - f Although the provincial government is responsible for managing its natural resources, how could the federal government regulate the Albertan oil industry to increase the benefits for Canadian citizens?
 - g How has Norwegian oil wealth subsidized the cost of living for some Norwegians and arguably contributed to a more equal and sustainable society?