

Statement of Qualification – Wayne Simpson

Wayne Simpson has a PhD from the London School of Economics (1977) and is a Full Professor in the Department of Economics at the University of Manitoba, where he has taught since 1979. His areas of academic expertise include labour economics, applied econometrics, applied microeconomics, quantitative methods, and economic and social policy analysis.¹ He has authored or co-authored three books and more than fifty peer-reviewed articles on these and related topics, including two papers on the impact of risk on the behaviour of the firm. He is currently on the editorial board of *Canadian Public Policy*, Canada's foremost peer-reviewed academic journal for economic and social policy, and the executive council of the Canadian Economics Association. He was a 2014 recipient of the McCracken award for the development and analysis of economic statistics from the Canadian Economics Association.

Dr. Simpson's expertise in applied econometrics is especially relevant to this hearing on payday loans. Applied microeconomics is the study of the behavior of individual agents (e.g., firms and households) in the market using modern theory and empirical methods. It seeks to apply the analysis to practical problems such as risk management and investment strategies. Applied econometrics uses specific statistical techniques, particularly regression methods, to analyze and predict economic behavior and apply it to practical social problems.

In addition to his academic career, Dr. Simpson has worked at the Bank of Canada, the federal Department of Labour, and the Economic Council of Canada. He has also served as a consultant to the private sector and government, primarily in the areas of labour economics and policy evaluation. In recent years, he has served as an expert advisor to Prairie Research Associates (PRA) Inc. and Human Resources and Skill Development Canada as well as to CAC Manitoba through the Public Interest Law Centre.

Dr. Simpson has provided expert opinion to the Public Utilities Board at the 2007-2008 hearing to determine maximum fees for payday loans, at the 2007, 2010 2013 and 2014 Manitoba Public Insurance Rate Applications on the Rate Stabilization Reserve and investment strategy, and at the 2014 Needs for and Alternatives to Review of Manitoba Hydro's Preferred Development Plan. He also provided written evidence in the 2013 payday loan review.

Dr. Simpson will rely on his expertise in labour economics, applied econometrics, applied microeconomics, quantitative methods, and social policy.

¹ His professional expertise in applied microeconomics and applied econometrics provides a foundation for the analysis of issues related to the management of risk by firms and to the assessment of risk using modern economic and statistical techniques. His expertise also provides a framework to assess the contributions of equities, bonds and interest rates to investment risk.