

WEBVTT

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<v SPEAKER\_1>Hello, everyone, and welcome to Energy Security Cubed, one of the world's foremost energy security podcasts presented by the CGAI, or Canadian Global Affairs Institute.

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<v SPEAKER\_1>I'm Kelly Ogle, Managing Director here at CGAI.

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<v SPEAKER\_2>And I'm Joe Calnan, Vice President of Energy and Calgary Operations at the Canadian Global Affairs Institute.

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<v SPEAKER\_1>For today's interview recorded December 10, 2025, we talked about shifting Canadian attitudes toward international energy export and details in the recently announced MOU between the federal government and the province of Alberta.

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<v SPEAKER\_2>With us to discuss this is Monica Gattinger.

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<v SPEAKER\_2>Monica is the founder and chair of Positive Energy at the University of Ottawa and a full professor at the U of O.

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<v SPEAKER\_2>We're also delighted to say that she's a fellow with us here at CGAI.

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<v SPEAKER\_1>Great to have you back on the podcast, Monica.

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<v SPEAKER\_3>Great to be here, Kelly.

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<v SPEAKER\_1>Let's start off with some recent polling.

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<v SPEAKER\_1>Podcast listeners should be aware of this by now, but Positive Energy maintains a great series of energy focused polls conducted by Nanos Research and a new poll was recently concluded.

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<v SPEAKER\_1>We'll include the full results in the show notes, but what headline results would you like to flag for our listeners, Monica?

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<v SPEAKER\_3>Yeah, thanks, Kelly.

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<v SPEAKER\_3>I'm really excited about this poll.

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<v SPEAKER\_3>It comes at a pivotal time for Canada as we look to diversify our exports markets, given the trade tensions with the United States.

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<v SPEAKER\_3>And I think, sort of for me, the big headline is that Canadians' views, they're recalibrating on energy, environment, and economy and putting much greater prioritization on energy and economy and less on environment.

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<v SPEAKER\_3>So we asked a series of questions on exports, which export destinations Canada should prioritize for energy, which sector the Canadian economy can most contribute to Ottawa's objective of doubling Canada's non-U.S.

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<v SPEAKER\_3>exports.

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<v SPEAKER\_3>We also asked a series of questions on environment.

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<v SPEAKER\_3>So Canadians' level of climate ambition, what balance Canada should strike between economy and environment, and how they think Canada should position itself, meeting climate targets compared to other major economies.

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<v SPEAKER\_3>And for me, the results are super interesting, because they show that Canadians are really thinking about energy and climate in a global context.

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<v SPEAKER\_3>They want to see Europe and Asia prioritized as export destinations.

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<v SPEAKER\_3>They most frequently say energy is a sector with the greatest potential to diversify our exports.

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<v SPEAKER\_3>And on climate and environment, super interesting stuff

here too.

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<v SPEAKER\_3>So their level of climate ambition continues to be lower than it was a few years ago.

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<v SPEAKER\_3>Now more than ever, they're saying we should prioritize economic growth over environmental protection.

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<v SPEAKER\_3>And importantly, after years of saying Canada should lead other major economies on climate, now Canadians are most frequently saying Canada should be on par with its peers.

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<v SPEAKER\_3>That's a big change.

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<v SPEAKER\_3>So there's some really important messages in here, I think, for policymakers and for industry around what Canadians are looking for on energy and environment in the years ahead.

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<v SPEAKER\_3>And it actually aligns a lot with what we're hearing from policy and industry leaders.

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<v SPEAKER\_2>Yeah, absolutely.

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<v SPEAKER\_2>And these polling results are incredibly relevant for the conversations happening right now.

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<v SPEAKER\_2>I'd like to actually flag that Monica and I were both on a panel last week in Ottawa, hosted by Global Affairs Canada, to talk a little bit through what this sort of energy trade diversification could look like.

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<v SPEAKER\_2>So that was incredibly interesting.

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<v SPEAKER\_2>Thanks for providing your insights there too, Monica.

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<v SPEAKER\_2>I'd like to dig down on one part of that that you just mentioned here.

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<v SPEAKER\_2>One poll question, it asked, what sector was top of mind for trade diversification outside of the United States?

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<v SPEAKER\_2>Interestingly, I wasn't expecting this to be the case.

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<v SPEAKER\_2>Energy was actually the first choice for the largest share of Canadians, including the top choice for Liberal Party of Canada voters.

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<v SPEAKER\_2>So, Monica, why do you think Energy took the top spot in this poll across so many demographics, too, maybe?

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<v SPEAKER\_3>Yeah, I was really excited to see the responses to this question.

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<v SPEAKER\_3>You know, you throw these questions out there, and you sort of go, geez, what are we going to get back?

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<v SPEAKER\_3>It's like fishing, you know?

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<v SPEAKER\_3>And then sometimes you just get something on the line where you're like, wow, this is awesome.

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<v SPEAKER\_3>So we asked Canadians to rank which sectors of the Canadian economy they see as contributing the most to the federal government's objective of doubling exports to non-U.S.

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<v SPEAKER\_3>destinations.

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<v SPEAKER\_3>So we gave them a list of Canada's major economic sectors, energy, minerals and metals, automotive, agri-food, forestry, machinery and equipment, and services.

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<v SPEAKER\_3>And it was really interesting because of the four sectors that were most frequently cited as being the ones that would give the greatest potential to meet that objective of doubling our non-U.S.

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<v SPEAKER\_3>exports, they're all Canada's resource sectors.

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<v SPEAKER\_3>Energy, minerals and metals, agri-food and forestry in that order.

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<v SPEAKER\_3>And of those, energy was most frequently ranked number one, with 37% of Canadians saying it has the greatest potential, 16% put it in second place.

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<v SPEAKER\_3>So you basically got a majority of Canadians saying energy is key.

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<v SPEAKER\_3>And as you said, Joe, it really, you slice and dice the numbers, and it was pretty broad support for that across the board.

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<v SPEAKER\_3>So, you know, results really show that Canadians see a role for energy in our exports, a big role.

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<v SPEAKER\_3>And we've actually been tracking Canadians' opinions on the importance of oil and gas to Canada's current and future economy.

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<v SPEAKER\_3>So you kind of asked me the question like, why do you think Canadians think this?

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<v SPEAKER\_3>And it wasn't entirely a surprise to me because when you ask Canadians about the importance of oil and gas to Canada's current and future economy, the numbers have steadily climbed over the last five years to the point that now close to 9 and 10, Canadians say oil and gas is important to Canada's current economy, and 7 and 10, like 7 and 10, that's a big number, say it's important to Canada's future economy.

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<v SPEAKER\_3>And when you ask Canadians why they say it's important, they point to things like it's important for our exports, it's really important to the economies of certain provinces, oil and gas are going to remain key energy sources because alternatives aren't coming on stream fast enough or cheaply enough or reliably enough.

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<v SPEAKER\_3>So, I mean, to my mind, what we're seeing is a real learning on the part of Canadians over the last few years.

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<v SPEAKER\_3>Like I often talk, Joe, as I'm sure you do too, and Kelly, you too, with leaders in the energy sector and they lament that Canadians don't know much about energy and I feel for their pain.

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<v SPEAKER\_3>But I think this data shows and a lot of our other questions also show that we don't always give Canadians enough credit.

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<v SPEAKER\_3>They actually do know quite a bit about energy and we've seen some real shifts in recent years.

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<v SPEAKER\_3>Maybe just one quick final thing I'd say, Joe, on this.

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<v SPEAKER\_3>For me, so it wasn't entirely surprising that energy came out on top.

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<v SPEAKER\_3>If anything, I was surprised to see that the results were so concentrated in the resource sector, right?

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<v SPEAKER\_3>So like other sectors like automotive, service sector, machinery and equipment, they came out super low and we also offered people the opportunity to say all of the above.

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<v SPEAKER\_3>Less than 1% of people said all of the above, which says to me that Canadians, they want the country to focus on key sectors and for them, that's energy followed by other natural resource sectors.

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<v SPEAKER\_2>Yeah.

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<v SPEAKER\_2>Going off script a second here though, and I don't expect you to necessarily same thing to this.

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<v SPEAKER\_2>The thing is that with the trade dispute with the United States, ideally we maintain quite a bit of our manufacturing base, but the thing is that that's what's going to be hit the most here.

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<v SPEAKER\_2>So in some ways, as Canadians, I suppose, are asking for

a little bit of a reorientation of the economy, but maybe I shouldn't say too much based upon just one poll, but it's still important to note there.

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<v SPEAKER\_3>Yeah.

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<v SPEAKER\_3>I would agree with that, Joe.

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<v SPEAKER\_3>I guess, as you say, there are limits to how much you can read into it, but I think there's some really interesting things here around, you know, what do Canadians see, how do Canadians see the future of the Canadian economy?

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<v SPEAKER\_3>And I think for jurisdictions, you know, my home jurisdiction here of Ontario where automotive and manufacturing, you know, have historically been really important parts of the economy.

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<v SPEAKER\_3>It's kind of doing that big thing about what does the future look like for those sectors?

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<v SPEAKER\_2>Yeah, absolutely.

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<v SPEAKER\_1>Yeah, and I'm going to get to it in a minute, but there's also, and let's talk about infrastructure.

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<v SPEAKER\_1>Another important result concerned the direction of additional energy export with Europe and Asia taking the top two spots for where future Canadian energy should be headed.

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<v SPEAKER\_1>And we, in kind of the energy bubble, understand that.

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<v SPEAKER\_1>However, we're talking a minute, there are major infrastructure challenges for making this happen.

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<v SPEAKER\_1>Monica, how well aware do you think Canadians are of the huge infrastructure requirements for getting Canadian energy to new markets?

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<v SPEAKER\_3>I would say the short answer is they are aware.

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<v SPEAKER\_3>You know, interestingly, they, and I think that's actually good news that they're aware.

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<v SPEAKER\_3>I want to start, though, a little bit by speaking to the results that you just mentioned.

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<v SPEAKER\_3>So we asked Canadians which export destinations Canada should prioritize for energy.

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<v SPEAKER\_3>And it's really important here to note that we did not prompt this question with the theme of diversification.

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<v SPEAKER\_3>Like, we were not saying, in a context of diversification, which markets should Canada prioritize?

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<v SPEAKER\_3>It was simply, you know, which markets should Canada prioritize for its energy exports?

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<v SPEAKER\_3>And we were simply asking people to rank those.

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<v SPEAKER\_3>So for me, in contrast to the question we just discussed, Joe, around, you know, energy as a really important sector, there I wasn't super surprised that people ranked energy most frequently.

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<v SPEAKER\_3>The results of this question to me were super, super surprising.

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<v SPEAKER\_3>So Canadians most frequently said Europe should be the number one priority for energy exports.

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<v SPEAKER\_3>35% of Canadians ranked it first, followed by Asia, 24% of Canadians ranking it first, and only then followed by the US, 19% of Canadians, so one in five saying it should be, you know, the top destination to prioritize.

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<v SPEAKER\_3>So to me, you know, Kelly, like for folks in the energy,

like that's jaw dropping, right?

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<v SPEAKER\_3>Like we know that almost all of Canada's exports go to the US.

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<v SPEAKER\_3>My guess is that Canadians know that too.

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<v SPEAKER\_3>I don't think they're saying no to the US, but I think they are saying, and this is one Joe, or back to your question, you just asked a minute ago, I do think Canadians are saying we need to diversify.

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<v SPEAKER\_3>They're not saying no to the US, but they're saying we've got to look at other markets.

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<v SPEAKER\_3>So on your question on infrastructure, can I actually get to that now?

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<v SPEAKER\_3>You know, Canadians do understand that requires infrastructure, and the other thing that they understand is that that is not going to be easy.

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<v SPEAKER\_3>So earlier this fall, and maybe, you know, Joe, in the show notes, you could include this previous poll as well if that would be of interest to listeners.

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<v SPEAKER\_3>But earlier this fall, we asked Canadians about the level of consensus that the federal government should try to achieve when it comes to approving major projects in the national interest.

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<v SPEAKER\_3>And the responses, Kelly, were super interesting, and actually, again, for me, kind of surprising.

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<v SPEAKER\_3>So usually, when we ask Canadians about tensions around energy, they tend to want leaders to pursue consensus.

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<v SPEAKER\_3>But when we asked them this question, we said, you know, should the federal government approve projects, even if some provinces don't support them, even if some Indigenous nations don't support

them, or some local communities don't support them?

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<v SPEAKER\_3>And the kind of, you know, leaning of Canadians is yes, the federal government should approve projects, even if there isn't consensus around them for those who would be affected by them.

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<v SPEAKER\_3>And just to kind of really, you know, stress test that, we asked people the opposite to that.

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<v SPEAKER\_3>So we also asked them, you know, should the federal government approve projects only if they have the support of all the affected provinces, the affected First Nations, the affected local communities?

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<v SPEAKER\_3>And for the most part, people did not support that idea.

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<v SPEAKER\_3>So in other words, Kelly, like, they know infrastructure is going to be required.

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<v SPEAKER\_3>They know these projects aren't going to be easy.

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<v SPEAKER\_3>They know they won't necessarily get consensus support.

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<v SPEAKER\_3>But I think they also know we're never going to get anything built if we wait for 100% unanimous support on projects.

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<v SPEAKER\_3>Now that doesn't mean they're saying governments should run roughshod over provinces or communities or indigenous peoples.

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<v SPEAKER\_3>You know, they're not going to support that.

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<v SPEAKER\_3>And of course, governments have constitutional duties to indigenous peoples.

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<v SPEAKER\_3>But I think what they are saying, Kelly, is that they get that infrastructure is going to be needed.

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<v SPEAKER\_3>They want governments and industry to make meaningful good faith efforts to get people on board.

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<v SPEAKER\_3>But they also recognize that 100% support is not an achievable standard.

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<v SPEAKER\_1>I note in the MOU that the consultant consent aren't synonymous in the discussion and the wording of the Memorandum.

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<v SPEAKER\_1>But for certain, everybody should be consulted.

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<v SPEAKER\_1>But I agree, it comes down to political will at that point.

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<v SPEAKER\_1>There's just and the national interest.

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<v SPEAKER\_2>I mean, consent is the other side of the coin of veto, right?

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<v SPEAKER\_2>So that's the issue is you can't give.

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<v SPEAKER\_2>The federal government has ultimate jurisdiction over inter-provincial pipelines.

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<v SPEAKER\_2>No other government or institution has veto power over those pieces of infrastructure.

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<v SPEAKER\_2>So we need to be crystal clear about that.

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<v SPEAKER\_2>But I think we should turn to kind of this really the infrastructure side of things and the real nuts and bolts of getting these sort of pieces of infrastructure completed, and specifically on this memorandum of understanding between the federal government and the government of Alberta.

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<v SPEAKER\_2>So one of the major stories emerging from this MOU is kind of the departure of from kind of the traditional Liberal Party of Canada ethos under the Trudeau government.

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<v SPEAKER\_2>We have the departure of Minister Gilbo.

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<v SPEAKER\_2>We have many Liberal MPs indicating that they're not 100% on board with this idea.

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<v SPEAKER\_2>And now we're actually having this vote brought forward by the Conservative Party of Canada about trying to get trying to, I guess, put the Liberal MPs in this position of whether or not they're expressly saying that they want this pipeline.

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<v SPEAKER\_2>But Monica, I'm really interested in your thoughts.

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<v SPEAKER\_2>We earlier this year, we had a podcast about kind of the takeaways from the Trudeau government and their kind of policies.

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<v SPEAKER\_2>So I think that we can have a great conversation here.

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<v SPEAKER\_2>Like, how much of a break from continuity with Trudeau policy, Trudeau era policy?

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<v SPEAKER\_2>Is this recently announced memorandum of understanding?

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<v SPEAKER\_3>Well, I'm going to give a positive spin on this.

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<v SPEAKER\_3>So let's just kind of keep that in mind.

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<v SPEAKER\_3>I'll leave aside for the moment, you know, sort of any skepticism I might have about what actually happens in terms of execution of the agreement.

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<v SPEAKER\_3>I'm sure we're going to get into that.

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<v SPEAKER\_3>But if you just look at the text of the MOU, I think it's a huge break from the Trudeau era of policies.

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<v SPEAKER\_3>Like, it's inconceivable to me that the Trudeau government would have signed this MOU.

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<v SPEAKER\_3>So that alone tells you that things have changed.

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<v SPEAKER\_3>So, I mean, a few other thoughts.

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<v SPEAKER\_3>Like, a lot of folks are framing this as a pipeline MOU.

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<v SPEAKER\_3>And I actually don't agree with that framing because I think it's much broader than that.

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<v SPEAKER\_3>This isn't just about, you know, getting a pipeline built.

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<v SPEAKER\_3>It touches on oil and gas production.

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<v SPEAKER\_3>It touches on electricity.

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<v SPEAKER\_3>It touches on data sovereignty.

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<v SPEAKER\_3>Like, I think of the MOU, and I'm going to be so thrilled to hear your, you know, response to this, Kelly and Joe.

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<v SPEAKER\_3>I think about it as a peace agreement, capital P, capital A, between the federal government and Alberta, trying to reset the table for a more constructive relationship after the acrimony of the last 10 years.

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<v SPEAKER\_3>So here's kind of why I think about it in that way.

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<v SPEAKER\_3>So it removes many of the irritants Alberta has been raising for years now, right?

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<v SPEAKER\_3>Oil and gas emissions cap, clean electricity regulations, you know, excluding enhanced oil recovery from the CCUS investment tax credit, you know, some of the problematic provisions of the

greenwashing legislation.

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<v SPEAKER\_3>It also identifies areas of collaboration, collaborating on project reviews, collaborating on nuclear, you know, the collaboration on AI data centers to me is super interesting.

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<v SPEAKER\_3>So, the federal government is saying, you know, Alberta will kind of set aside some room in those data centers for sovereign cloud and sovereign computing.

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<v SPEAKER\_3>Like, that's all very constructive.

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<v SPEAKER\_3>And I think for the feds, their simplifying, it was fast becoming a very complex and convoluted approach to emissions reductions.

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<v SPEAKER\_3>Like there were so many sectoral regulations, you know, unanticipated consequences, knock on effects, like the investment environment was really becoming unworkable.

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<v SPEAKER\_3>And so what the MOU, you know, at least in theory does, is open the door to investments in oil and gas production, right?

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<v SPEAKER\_3>So it's great to talk about a pipeline, but you need shippers with product to put in it.

00:17:50.496 --> 00:17:54.576

<v SPEAKER\_3>And that's where the provisions of the agreement on oil and gas production are key.

00:17:54.576 --> 00:18:00.996

<v SPEAKER\_3>So for me, the biggest question mark, and I'm sure we'll get into this more, is around industrial carbon pricing, right?

00:18:00.996 --> 00:18:06.856

<v SPEAKER\_3>Like Prime Minister Carney has said on climate, they want to move away from targets and prohibitions to performance and results.

00:18:06.856 --> 00:18:14.716

<v SPEAKER\_3>And so you see in this MOU an effort to kind of de-clutter the regulatory space and to lean in to industrial carbon pricing.

00:18:14.716 --> 00:18:20.676

<v SPEAKER\_3>But like, it's not entirely clear to me how Alberta would achieve an effective carbon price of \$130.

00:18:20.676 --> 00:18:24.076

<v SPEAKER\_3>Like not just the headline price, but also the credit price.

00:18:24.076 --> 00:18:26.676

<v SPEAKER\_3>Like that's a very big lift.

00:18:26.676 --> 00:18:36.756

<v SPEAKER\_3>But overall, coming back to the positive spin, the agreement puts in place, I think, the conditions, as the Prime Minister has said, to get a pipeline project to come forward.

00:18:36.756 --> 00:18:40.856

<v SPEAKER\_3>But so many things have to come together to get there.

00:18:40.856 --> 00:18:50.196

<v SPEAKER\_3>And so to me, you know, to end on maybe a slightly less positive note, the big question is, you know, will this peace agreement achieve lasting peace?

00:18:51.216 --> 00:18:56.736

<v SPEAKER\_1>Well, I got a couple of things to kind of throw back at you, Monica.

00:18:56.736 --> 00:18:58.636

<v SPEAKER\_1>First of all, yes, about the carbon price.

00:19:00.276 --> 00:19:04.576

<v SPEAKER\_1>The bid asked today in the market is like 15 bucks and 27.

00:19:04.576 --> 00:19:05.856

<v SPEAKER\_1>Like, that's where they're at.

00:19:05.856 --> 00:19:11.156

<v SPEAKER\_1>The credits are bid 15 and they're clearing in the 20s.

00:19:11.156 --> 00:19:14.956

<v SPEAKER\_1>Well, you know, that's a long way from about 130.

00:19:14.956 --> 00:19:26.676

<v SPEAKER\_1>So, you know, the energy sectors, not just oil and gas, but electricity, have become pretty efficient at creating the credits, like finding ways to do better at emissions reduction.

00:19:27.096 --> 00:19:30.136

<v SPEAKER\_1>As you know, from our work with Emissions Reduction Alberta.

00:19:30.136 --> 00:19:33.436

<v SPEAKER\_1>So my concern is that, that's first one.

00:19:33.436 --> 00:19:36.996

<v SPEAKER\_1>And how would you like, like, if you could respond, then we're a bit off script here.

00:19:36.996 --> 00:19:47.856

<v SPEAKER\_1>Second, in my, in the last, since the MOU came out, I've had a lot of people who are really smart ask me, what does carbon capture and storage mean?

00:19:47.856 --> 00:19:51.216

<v SPEAKER\_1>Like it's so, this leads to my question, Monica.

00:19:52.736 --> 00:20:11.536

<v SPEAKER\_1>You know, and which comes first and which is second or what, like, it's not clear to me that the CCS project, led by Pathways, happens concurrently with a potential pipeline to the West Coast or vice versa.

00:20:11.536 --> 00:20:17.216

<v SPEAKER\_1>Second, and if you could just clarify, I think you did, but it's not only CCS anymore.

00:20:17.416 --> 00:20:26.776

<v SPEAKER\_1>It's, they've adopted the concept and the MOU of CCUS, which is using carbon in enhanced oil recovery.

00:20:26.776 --> 00:20:30.056

<v SPEAKER\_1>That's always been pushed back by the federal government, in fact, it's in legislation.

00:20:30.056 --> 00:20:33.416

<v SPEAKER\_1>So, could you respond to those points, Monica?

00:20:33.416 --> 00:20:37.156

<v SPEAKER\_3>Yeah, on the, oh, boy, where to begin?

00:20:37.156 --> 00:20:41.836

<v SPEAKER\_3>I think, you know, I think about the MOU in many ways as a house of cards.

00:20:41.836 --> 00:20:44.516

<v SPEAKER\_3>Like, there are so many things that need to come together.

00:20:45.096 --> 00:20:48.976

<v SPEAKER\_3>And if you pull one card out, does the whole thing fall apart?

00:20:48.976 --> 00:20:56.296

<v SPEAKER\_3>So, let's just take the first thing that you raised around, you know, around industrial carbon pricing.

00:20:56.296 --> 00:21:07.556

<v SPEAKER\_3>Like, I will be very curious to see what kind of agreement the federal government and Alberta come up with between now and next spring, because how do they close that gap in the credit market?

00:21:07.556 --> 00:21:12.096

<v SPEAKER\_3>Like, you know, a lot of people who are smarter than me, I'm sure, have ideas about that.

00:21:12.736 --> 00:21:22.776

<v SPEAKER\_3>But at the same time, depending upon the timing and the pace and the approach, do you then ultimately create potentially an industrial carbon price that has the effect of being a production cap?

00:21:22.776 --> 00:21:23.016

<v SPEAKER\_3>Right?

00:21:23.016 --> 00:21:39.456

<v SPEAKER\_3>So like, there's a lot of kind of moving parts there where, again, I think if you think about that as one card in this house of cards, that that has to go right, you know, or the whole thing could fall apart, because a lot of this hinges on industrial carbon pricing.

00:21:39.456 --> 00:21:42.596

<v SPEAKER\_3>Your question around pathways, I've been thinking about that as well.

00:21:42.596 --> 00:21:51.756

<v SPEAKER\_3>Like, I think the federal government will have to be comfortable with a staged approach to pathways, right?

00:21:51.756 --> 00:22:02.596

<v SPEAKER\_3>Where you say, okay, this is a massive project that, again, assuming we can get to an FID, which is a big assumption, let's say we can, that is going to proceed in stages, right?

00:22:02.596 --> 00:22:05.556

<v SPEAKER\_3>This is not going to be, we're building the whole thing now.

00:22:05.556 --> 00:22:08.576

<v SPEAKER\_3>It's going to be a variety of stages to kind of get there.

00:22:08.616 --> 00:22:13.236

<v SPEAKER\_3>And that's going to take many years to come to fruition.

00:22:13.236 --> 00:22:20.856

<v SPEAKER\_3>And the timing, as you know, Kelly, I'm fully in agreement with you, is not going to align with the timing of putting a pipeline proposal forward.

00:22:21.616 --> 00:22:31.456

<v SPEAKER\_3>If the MOU provisions are, they go ahead as planned and we see a pipeline proposal coming forward in the spring.

00:22:31.456 --> 00:22:42.936

<v SPEAKER\_3>So I think the federal government's going to have to be very comfortable and willing to say, okay, we've got a plan for pathways, that is good enough for us.

00:22:42.936 --> 00:22:49.756

<v SPEAKER\_3>Because there's just no real world in which those two things align timeline wise.

00:22:49.756 --> 00:22:50.176

<v SPEAKER\_1>No.

00:22:50.176 --> 00:23:02.476

<v SPEAKER\_1>In fact, in my mind, and I'm spitballing here totally, but we've built two big pipelines to the West Coast in the last 75 years.

00:23:04.836 --> 00:23:11.236

<v SPEAKER\_1>You know, the one, the Trans Mountain and the original Trans Mountain West Coast Pipeline.

00:23:11.236 --> 00:23:22.456

<v SPEAKER\_1>And that was done in, you know, to take away all of the doing and froing up to the sale of Trans Mountain to the federal government in let's say five years, get a permit.

00:23:22.456 --> 00:23:25.476

<v SPEAKER\_1>That pipeline gets built in two years.

00:23:25.476 --> 00:23:33.356

<v SPEAKER\_1>The carbon capture and storage pipeline from Fort McMurray area to Cold Lake is more to me like a 15 year project.

00:23:33.356 --> 00:23:35.796

<v SPEAKER\_1>Would you kind of agree with that, Monica?

00:23:35.796 --> 00:23:42.196

<v SPEAKER\_3>Yeah, I mean, I think it's, it's, you know, this sort of kind of comes back to trust.

00:23:42.196 --> 00:24:01.296

<v SPEAKER\_3>Then there's going to have to be a really high level of trust on both sides, you know, to come to agreements where we're not necessarily going to have some of these things in the ground and operational while other parts, you know, other cards in that house of cards are actually moving forward.

00:24:01.296 --> 00:24:02.976

<v SPEAKER\_2>Mm-hmm, yeah.

00:24:02.976 --> 00:24:09.316

<v SPEAKER\_2>And so, yeah, we can do what we can to try to build that trust as good as we can by having conversations.

00:24:10.676 --> 00:24:20.076

<v SPEAKER\_2>Yeah, and the thing is that, you know, there has been some skepticism that the federal government will actually step up to get, like, a new pipeline built.

00:24:20.076 --> 00:24:47.396

<v SPEAKER\_2>And a lot of this is stemming from kind of some of the comments from the liberal, you know, backbenchers, as well as some, even some comments from Minister Tim Hartson, where there's statements that the government of BC needs to be on board, and that all the, I don't know which Indigenous communities are being involved in this, but there needs to be Indigenous buy-in, but, like, who has the right to buy-in, I suppose?

00:24:47.736 --> 00:24:49.236

<v SPEAKER\_2>That's another question.

00:24:49.236 --> 00:25:09.456

<v SPEAKER\_2>And I think out here in Alberta, there's some concern that some of these could be effectively kind of poison pills, and that what could happen instead is that this just sets it up so that the federal government is leaving the government of Alberta and the government of BC to duke it out without actually taking a leadership role.

00:25:09.456 --> 00:25:11.876

<v SPEAKER\_2>So, I mean, that's kind of the case for skepticism.

00:25:12.756 --> 00:25:13.896

<v SPEAKER\_2>I'm not on that side.

00:25:13.896 --> 00:25:22.316

<v SPEAKER\_2>I think that, you know, the fact that Mark Carney, Prime Minister Carney has gone this far shows that he's willing to put his credibility on the line.

00:25:22.816 --> 00:25:26.916

<v SPEAKER\_2>And so, that's like, you know, a big thing for me.

00:25:26.916 --> 00:25:28.936

<v SPEAKER\_2>But what do you think, Monica?

00:25:28.936 --> 00:25:41.856

<v SPEAKER\_2>Do you think that skepticism from out here in Alberta is warranted or would you be more in the camp of saying that this is a big move from the federal government and we should really try to build up this trust?

00:25:41.856 --> 00:25:45.996

<v SPEAKER\_3>Yeah, I mean, I do think the skepticism is warranted.

00:25:45.996 --> 00:25:56.716

<v SPEAKER\_3>And I'm glad you've asked this question because I wouldn't want, you know, listeners to kind of walk away from this podcast and go, oh, geez, Gattinger thinks it's all sweetless than light with the MOU and I don't.

00:25:56.716 --> 00:25:58.076

<v SPEAKER\_3>So, you know, just a couple of thoughts there.

00:25:58.156 --> 00:26:06.376

<v SPEAKER\_3>At Positive Energy right now, we're finalizing a report on whether the investment environment for getting projects built has improved over the last year or so.

00:26:06.376 --> 00:26:11.336

<v SPEAKER\_3>So this goes beyond the MOU to sort of the investment environment across the country.

00:26:11.336 --> 00:26:18.976

<v SPEAKER\_3>And I think it's important for, you know, for folks in Alberta to be aware, like, you know, you're not the only ones who have some concerns.

00:26:19.716 --> 00:26:31.856

<v SPEAKER\_3>So the main message we're getting back from people, and we've spoken with people from across the country, across different parts of the energy space, you know, they're saying like the change in tone and change in message is awesome, right?

00:26:31.856 --> 00:26:33.856

<v SPEAKER\_3>Like the tone from the top has changed.

00:26:33.856 --> 00:26:34.876

<v SPEAKER\_3>That's fantastic.

00:26:34.876 --> 00:26:41.156

<v SPEAKER\_3>Ottawa is talking about the need to get projects built, you know, but bottom line, the proof will be in the pudding, so to speak.

00:26:41.316 --> 00:26:43.936

<v SPEAKER\_3>And, you know, in other words, execution is key.

00:26:43.936 --> 00:26:46.496

<v SPEAKER\_3>And I think that, you know, also applies to the MOU.

00:26:47.156 --> 00:27:09.856

<v SPEAKER\_3>I think the other thing I'd point to, you know, and this is maybe the saying the quiet part out loud, is that despite many of the very supportive things the Prime Minister has said about boiling gas production and getting a pipeline built, you know, for many people, this still remains the man who wrote the book Values and who has been working in the better part of his career to advance ambitious climate action.

00:27:09.856 --> 00:27:13.556

<v SPEAKER\_3>And so people kind of have a hard time squaring that circle.

00:27:14.756 --> 00:27:28.936

<v SPEAKER\_3>You know, the Prime Minister also still has many of the same Trudeau era players in his cabinet, in his caucus, you know, a federal public servant, public service, that doesn't always seem to have gotten the memo that kind of there's a new, you know, a new boss in town.

00:27:28.936 --> 00:27:37.136

<v SPEAKER\_3>But if we look more specifically at the MOU, like a lot of things have to go right before you can even get to a pipeline proposal.

00:27:37.136 --> 00:27:44.056

<v SPEAKER\_3>And so I think we've just spoken about a few of them now, the Industrial Carbon Price piece, the Pathways piece.

00:27:44.056 --> 00:27:49.096

<v SPEAKER\_3>So let's assume a proposal does go forward, and I'd like to be optimistic and think that one will.

00:27:49.096 --> 00:27:52.636

<v SPEAKER\_3>Then there's the whole question of British Columbia and of Indigenous nations.

00:27:52.636 --> 00:28:01.436

<v SPEAKER\_3>And as you pointed out, Joe, you know, Ottawa's position on whether BC needs to support a pipeline in order for it to be approved isn't entirely clear.

00:28:01.696 --> 00:28:05.396

<v SPEAKER\_3>And maybe, Kelly, Joe, maybe there's some wisdom to waffling on that.

00:28:05.396 --> 00:28:11.116

<v SPEAKER\_3>If you say you're going to approve it without BC's support, well, then you probably get them digging their heels in.

00:28:11.116 --> 00:28:13.016

<v SPEAKER\_3>But still, it's a question mark.

00:28:13.016 --> 00:28:15.416

<v SPEAKER\_3>And then the same thing goes for Indigenous nations.

00:28:15.416 --> 00:28:23.076

<v SPEAKER\_3>You know, so in an ideal world, you would have a consent across the board, but that's not likely to be, you know, an achievable standard.

00:28:23.076 --> 00:28:29.196

<v SPEAKER\_3>So the bottom line for me, you know, it really comes down to political resolve and political capital, right?

00:28:29.196 --> 00:28:31.196

<v SPEAKER\_3>And how much is Mr.

00:28:31.196 --> 00:28:33.316

<v SPEAKER\_3>Kearney willing to lean into this?

00:28:33.316 --> 00:28:36.056

<v SPEAKER\_3>And I think that's where the skepticism ultimately comes in.

00:28:36.056 --> 00:28:42.556

<v SPEAKER\_3>Like when the rubber meets the road, when this gets tough and politically contentious, what does he do?

00:28:42.556 --> 00:28:55.996

<v SPEAKER\_1>Yeah, because the balance between the, you know, the adding up the, let's take your serve at your polls and compare it against where the seats are in the country.

00:28:57.136 --> 00:29:00.056

<v SPEAKER\_1>Unfortunately, the numbers won't be the same.

00:29:00.056 --> 00:29:03.776

<v SPEAKER\_1>They might be in the gross voter base, but they won't be in the seats.

00:29:03.896 --> 00:29:12.956

<v SPEAKER\_1>And the Liberals have been getting elected for a hundred out of the last 140 years because of the strength of their individual seat management.

00:29:12.956 --> 00:29:16.256

<v SPEAKER\_1>And I, you know, it had a whole new can of worms, and we don't need to go there today.

00:29:16.836 --> 00:29:22.276

<v SPEAKER\_1>But, you know, that is at the, as you say, Monica, the rubber meets the road where the political will is.

00:29:22.276 --> 00:29:33.776

<v SPEAKER\_1>And I'm being cautiously optimistic about where Prime Minister Carney would go with this, because, you know, it comes down to that, right, at the end of the day.

00:29:33.776 --> 00:29:35.176

<v SPEAKER\_3>Yeah, fair.

00:29:35.176 --> 00:29:37.956

<v SPEAKER\_2>Okay, yeah, Monica, this was a fantastic conversation.

00:29:37.956 --> 00:29:39.736

<v SPEAKER\_2>Thanks so much for coming on again.

00:29:39.736 --> 00:29:45.816

<v SPEAKER\_2>I think that this will clear quite a few things up with our listeners on these issues.

00:29:45.816 --> 00:29:47.456

<v SPEAKER\_2>But there's one final question.

00:29:47.456 --> 00:29:50.256

<v SPEAKER\_2>This is always what our listeners are very interested in.

00:29:50.256 --> 00:29:57.916

<v SPEAKER\_2>I'm not sure if you get a huge amount of time to read for pleasure, but if you do, we're really interested in hearing what you're reading these days.

00:29:57.916 --> 00:30:00.036

<v SPEAKER\_2>So I'll leave that to you.

00:30:00.816 --> 00:30:02.536

<v SPEAKER\_3>Yeah, so I just started reading this book.

00:30:02.536 --> 00:30:06.696

<v SPEAKER\_3>So don't ask me for a detailed description, but I do want to flag it.

00:30:06.696 --> 00:30:11.856

<v SPEAKER\_3>So it's the novel *Flesh* by Canadian author David Szalay.

00:30:11.856 --> 00:30:14.216

<v SPEAKER\_3>It won the 2025 Booker Prize.

00:30:14.216 --> 00:30:18.816

<v SPEAKER\_3>And essentially it's about a Hungarian man, young man who immigrates to London.

00:30:18.816 --> 00:30:24.256

<v SPEAKER\_3>And there are a lot of themes that are explored in the book, but one of the main themes explored is masculinity.

00:30:24.256 --> 00:30:26.396

<v SPEAKER\_3>And so I have two sons.

00:30:26.396 --> 00:30:29.536

<v SPEAKER\_3>Like it is not an easy time to become a man these days.

00:30:29.676 --> 00:30:32.116

<v SPEAKER\_3>Joe, you probably have thoughts on this.

00:30:32.116 --> 00:30:34.536

<v SPEAKER\_3>I know, you know, Kelly, you've got younger people in your life.

00:30:34.536 --> 00:30:36.356

<v SPEAKER\_3>You probably have thoughts as well.

00:30:36.356 --> 00:30:45.936

<v SPEAKER\_3>And, you know, I've watched both of my sons navigating issues of, you know, toxic masculinity, radicalization, you know, body dysmorphia.

00:30:45.936 --> 00:30:50.896

<v SPEAKER\_3>Like there's so many rabbit holes for young men to fall down.

00:30:51.076 --> 00:30:56.236

<v SPEAKER\_3>And this book, you know, really courageously takes that topic on.

00:30:56.236 --> 00:30:58.956

<v SPEAKER\_3>And it's a tough time, I think, to do that right now.

00:30:59.196 --> 00:31:05.136

<v SPEAKER\_3>So, definitely a book worth reading, if those sorts of themes are of interest to you.

00:31:05.136 --> 00:31:06.656

<v SPEAKER\_2>Yeah, yeah, no, that's great, Monica.

00:31:06.656 --> 00:31:09.836

<v SPEAKER\_1>In some regards, I'm glad I'm 68 years old.

00:31:11.616 --> 00:31:31.716

<v SPEAKER\_2>Yeah, well, I think that every generation, of course, has their various challenges, but, you know, in the current age of social media and kind of, well, I suppose there's the balance between the cancel culture on the one side, and then also like legitimate issues of relations between young men and young women.

00:31:31.716 --> 00:31:36.736

<v SPEAKER\_2>You know, like that's, yeah, there's, it's a very complicated subject.

00:31:36.736 --> 00:31:43.796

<v SPEAKER\_2>We don't touch on that very much on the podcast here, but, you know, yeah, of course, I have thoughts about that too.

00:31:43.796 --> 00:31:45.176

<v SPEAKER\_2>Okay, wonderful.

00:31:45.256 --> 00:31:45.876

<v SPEAKER\_1>Oh, it's a pleasure.

00:31:46.636 --> 00:31:57.596

<v SPEAKER\_1>We'll continue this dialogue, you know, quarterly or semi-annual, at least, as we near April and some, you know, there's some soft deadlines and July 1st and other soft deadline.

00:31:59.256 --> 00:32:00.136

<v SPEAKER\_1>But you know what?

00:32:00.136 --> 00:32:04.416

<v SPEAKER\_1>We're certainly in a lot different place than we were even a year ago.

00:32:04.416 --> 00:32:07.536

<v SPEAKER\_3>Oh yeah, it's unbelievable how much things have changed.

00:32:08.556 --> 00:32:10.576

<v SPEAKER\_3>You know, stay tuned, right?

00:32:10.576 --> 00:32:10.776

<v SPEAKER\_3>Yes.

00:32:10.776 --> 00:32:11.256

<v SPEAKER\_2>Absolutely.

00:32:13.536 --> 00:32:19.676

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00:32:19.676 --> 00:32:24.176

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00:32:24.176 --> 00:32:26.376

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00:32:26.376 --> 00:32:31.616

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00:32:31.616 --> 00:32:38.296

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00:32:39.316 --> 00:32:42.876

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00:32:42.876 --> 00:32:47.936

<v SPEAKER\_1>Thanks go out to our producer, Joe Calnan, and to Drew Phillips for providing our music.

00:32:47.936 --> 00:32:48.856

<v SPEAKER\_1>I'm Kelly Ogle.

00:32:48.856 --> 00:32:50.936

<v SPEAKER\_1>Thanks for joining us on Energy Security Cubed.