

School of Public Policy and Administration

WEEKLY NEWSLETTER

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New book offers analysis of payday lending and presents solutions for policy makers

Canadians of modest means are often left with no choice but to borrow from a high-cost payday lender. Since these fringe lenders charge upwards of 390 per cent annualized interest – well in excess of current consumer borrowing rates at banks and credit unions – those who can least afford to pay are forced to do so.

A new book titled, [*Payday Lending in Canada in a Global Context: A Mature Industry with Chronic Challenges*](#), is edited by Administrative Studies Professor Chris Robinson and Economics and SPPA Professor Brenda Spotton Visano, together with Jerry Buckland, a colleague at Menno Simons College (a University of Winnipeg affiliate). In it, an interdisciplinary team of eight scholars examines the highly contentious payday lending industry in Canada.

“When Canadians and newcomers to Canada are unable to access mainstream credit sources but need to do what we all need to do occasionally – namely, cover an unexpected expense until the next income payment arrives – they may turn to high-cost fringe lenders,” says Spotton Visano who teaches in the School of Public Policy and Administration (SPPA) and the Department of Economics in the Faculty of Liberal Arts & Professional Studies.

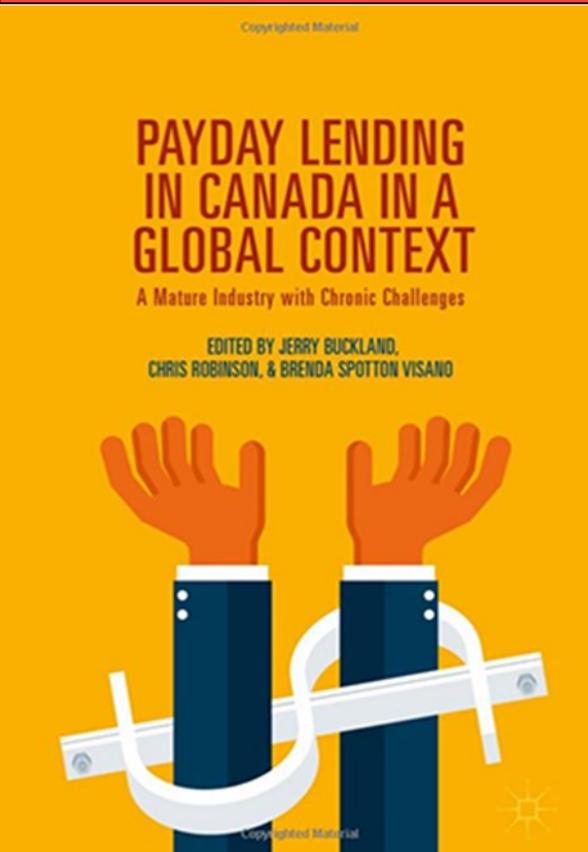
As Courtney Hare, public policy manager for Momentum in Calgary, states in her foreword in the book, the problem arises when the “short term relief of immediate cash turned into long-term grief, and an endless debt cycle.” At interest rates of 390 per cent and higher, it is easy to see how a debt trap awaits, observes Spotton Visano.



Brenda Spotton Visano



Chris Robinson



The authors offer an interdisciplinary mix of financial, econometric, legal, behavioural economic and socioeconomic analyses of such questions as: Who are the customers? How do they feel about their situation? What is the financial and operational nature of the companies? What are the barriers to mainstream banking? What are the alternatives? How does the legal-regulatory environment operate? And what are the ethical considerations?

“We conclude with some very doable solutions for policy makers. Rather than prolong the incredibly inefficient and inequitable practice of patching provincial and territorial payday lending legislation and then filling in some of the remaining holes with municipal by-law restrictions on payday lender location, we argue that a federal ban on high cost consumer lending – by simply restoring the universal prohibition of rates in excess of 60 per cent as currently legislated in Canada’s Criminal Code – should follow regulations ensuring all Canadians have access to fair and affordable financial services,” says Spotton Visano.

“Adding minimal overdraft protection to the current requirement that banks guarantee access to low cost basic bank accounts would service those near a bank or credit union. Using the existing network of postal outlets with only a modest expansion of current activities and infrastructure would service Canadians and Indigenous Peoples in remote communities,” she adds.

Spotton Visano argues passionately for those whose lack of financial privilege constrains their social and economic opportunities.

“As a requirement for functioning in today’s economy, basic banking services need to be universally accessible at rates that are affordable,” she says. “This book offers an in-depth analysis of the industry; it explains how, by allowing high cost lenders to operate, we impose a poverty penalty on those who can least afford it, and suggests what we might do to restore fairness in basic banking.”

<http://yfile.news.yorku.ca/2018/04/20/new-book-offers-analysis-of-payday-lending-and-presents-solutions-for-policy-makers/>

ORDER YOUR MPPAL HOODIE TODAY!

It may be Spring but there's still a chill in the air. Get yourself an MPPAL hoodie and stay toasty throughout all seasons. Your friendly neighbourhood GSAPPAL is putting in the order soon, so don't delay! Follow this link to the order form: <https://goo.gl/forms/Okw8nsXJiGmY9J8U2>. Orders and payments are due Thursday May 17, no exceptions! Email mppal.exec@gmail.com with any questions.

One Month Left to Submit your Entry Fraser Institute Essay Contest

There is \$9,000 in cash prizes awarded this year and winning essays may be published in Fraser Institute magazines.

2018 Essay Contest - *Increasing the Minimum Wage: Good Intentions, Bad Policy?*

Submission deadline is June 1, 2018.

[Enter Now](#)

Canada’s Volunteer Awards

[Submit a nomination now for
Canada's Volunteer Awards!](#)

This is a great opportunity to recognize the important work of volunteers and to acknowledge that our country would not be the same without them.

The call for nominations for Canada's Volunteer Awards is **now open until June 15, 2018**. You are invited to:

nominate an individual, a group, a not-for-profit organization or a socially responsible business to receive an award; and

promote the call for nominations to your stakeholders



[The Institute of Public Administration of Canada](#)

IPAC Connects - April 2018

[Registration](#) now open!

Join us at our 2018 Annual Conference in Quebec City

[IPAC Awards: Reminder!](#) Nomination Deadline: June 1, 2018

Nominations are being accepted for:

IPAC/IBM Innovative Management Award

IPAC Promising New Professional Award

IPAC/IBM Social Leadership Award

IPAC Student and Thought Leadership Awards

Internship positions are **exclusively** available to **LA&PS Indigenous students** graduating in June 2018, and recent Indigenous graduates from any LA&PS Program.

[Communications Intern](#) | [Policy Intern](#) | [Business and Financial Planning Intern](#) |

[Program and Service Delivery Intern](#)

DEADLINE: The deadline has been extended to May 22, 2018, 4:30pm

Building Trust in Government 2018 Public Sector Ethics Conference May 31st & June 1st, 2018

Join us for two days of learning, networking & exploring new trends & ideas in the world of ethics.

Canada has a well-deserved reputation world-wide for the quality of our public institutions and public servants. This is not something we should ever take for granted. We must be vigilant in protecting and building on the public's trust in government. Come hear from leading Canadian ethics practitioners, scholars and legal experts as they share their experiences and insights in such areas as financial disclosures, ethics and law reform, ethics of diversity and diversity of ethics, and managing the ethical relationship between elected officials and public servants.

Reception - Thursday, May 31st, Gardiner Museum

Conference - Friday, June 1st - University of Toronto Law School, Moot Court

Spaces are limited - [register TODAY!](#)

Registration fee: \$125.00 including reception & conference.

Call for Champion of Diversity Award Deadline: May 15, 2018

For individuals, groups and employers who help promote immigrant success, economic growth, and inclusion in Ontario.

[More information>>](#)



Event Assistant (Volunteer) Evergreen

Evergreen is looking for volunteer **Event Assistants** to help support the 100In1 Day festival on June 2nd! This is a great opportunity to engage with your community and be part of a nationwide transformation of city spaces through hundreds of urban interventions.

For more information on this volunteer role and how to apply, click here: <http://btr.im/Of0v3>

Student jobs (Summer) OCASI

The positions are open to full-time students aged 15-30 years who are intending to return to their full-time studies in 2018.

[More information>>](#)

Policy Advisor Ontario Ministry of Health and Long-term Care

If you are a professional and experienced policy advisor, then please join the Policy Program Development Unit, Long-Term Care Home Renewal Branch within the Ministry of Health and Long-Term Care. Your analytical and advisory support will contribute to the development and implementation of programs for the realization, monitoring and evaluation of Long-Term Care Homes (LTCH) capital projects for Ontario health care facilities.

[More information>>](#)

Communications and Policy Specialist Restaurants Canada

The Communications and Policy Specialist develops, writes, edits and assists in overseeing the production of a variety of print and online publication content to enhance Restaurants Canada's brand image, member communications and supports Restaurants Canada's advocacy, membership and trade show objectives. The Communications and Policy Specialist will also undertake issue analysis by developing clear and concise briefs, reports and policy recommendations.

[More information>>](#)

Manager, Policy and Program Ontario Ministry of Transportation

Do you have the expertise needed to effectively motivate and support a large division of multi-faceted employees that are spread out across the province of Ontario? Do you have the skills needed to manage and lead the development and implementation of demanding and emerging issues in a high-profile, fast-paced environment? If so, please consider this opportunity with the Ministry of Transportation to support the division of the Assistant Deputy Minister's (ADM's) Office.

[More information>>](#)

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