Potash Development in Saskatchewan: Policy Stability in the Face of Ideological Change

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Abstract: This article reviews the politics of potash development in Saskatchewan. It argues that profound constraints have always faced the Saskatchewan government in the development of its natural resources and that the financial self-interest of the provincial government has played a central role in the government’s approach to resource development. It situates these arguments in the debate over the historical role of and, by extension, future possibilities for, the Saskatchewan government to take a distinctive and autonomous role in the province’s economy. It argues that even episodes of state intervention in the market—including the recent blocking of the sale of the PotashCorp (formerly the Potash Corporation of Saskatchewan) to BHP Billiton—can be understood in such a framework.

KEY WORDS: Potash, Political Economy, Saskatchewan Politics, Resource Development

On November 3, 2011, a hostile takeover bid for PotashCorp (PCS) by BHP Billiton, an Anglo-Australian mining giant, was blocked by the federal government as being “not of net benefit” to Canada. The federal government’s action was at the request of the Saskatchewan government, for whom potash royalties are...
a significant source of revenue and PCS something of a provincial champion. That a Conservative federal government and conservative provincial government co-operated to intervene in the free market surprised many commentators. Government interference in the sale was all the more surprising because PCS was already foreign-owned, making it difficult to portray as a national or provincial champion.

This article argues that the significant degree of continuity in the approach of the province to the role of private enterprise in the development of potash should be understood through the lens of provincial self-interest rather than ideology. Following Rasmussen (2001), this article suggests that there have been three visions of the role of the state in Saskatchewan since the Second World War: constrained province building between 1945 and 1971; competing visions of provincial autonomy between 1971 and 1991; and a trans-partisan focus on the constrained pursuit of comparative advantage since 1991. Both the CCF/NDP and the Liberal Party sought to encourage development of the province’s potash reserves by private enterprise in the industry’s early days. In the most recent period, both NDP and Saskatchewan Party governments have sought to harvest the revenue benefits of private development by making minor adjustments to the royalty structure. Only during the 1970s and 1980s did the ideological preferences of the party in power make a noticeable impact on decision making. And, even then, policy decisions had more to do with the financial interests of the provincial state than with ideological beliefs.

Government intervention in the PCS sale represents a continuation, rather than a break, with this trajectory. Recognizing this fundamental structural situation helps makes sense of the intervention of two free-market-oriented governments—both committed to resource development as the centre point of their respective economic programs—in the sale of a private-sector company. The determination that the sale of PCS was “not in the national interest” drew on existing legislation recognizing that it is state interest—specifically, financial interests—that has underpinned the development of the resource from its very beginning. Recognizing this fact also gives us powerful indications of the future direction for development.

Recognizing the critical role that the provincial government’s financial interest has played in the development of Saskatchewan’s potash industry places that development within a specific reading of the province’s politics. Unlike scholars such as Wiseman (2007), Enoch (2011), Burton (2014), and
Conway and Conway (2015), the argument advanced here downplays the policy influence of the ideological turn towards neo-liberalism in the 1980s and 1990s. Rather, the argument is that what fundamentally matters has been the government’s assessment of its own autonomy and financial capacity, regardless of the ideological direction it desired to go. From this perspective, former Saskatchewan premiers Blakeney and Devine, who saw the state as fundamentally autonomous, are departures from the vision of development facilitated by a constrained state advanced by premiers both before and after them. In emphasizing external restraint and policy continuity this article draws most directly on Rasmussen (2001), but is a part of a line of analysis that includes Leeson (2008), Blake (2008), MacKinnon (2003), Taylor (2005), some aspects of McGrane (2014), and classic interpretations of the province’s politics such as Smith (1975) and Lipset (1971). It also emphasizes the importance of the federal condition to the province’s development, following Berdahl and Gibbins (2014) and Smith (2008).

By focusing on potash, this article seeks to fill an analytic gap in the literature on Saskatchewan politics. Burton (2014) is an excellent history of the development of potash but one that comes from a very distinctive analytic perspective that, as will be argued here, overplays the autonomy of the Saskatchewan state. This article, in approaching the question of potash development from a perspective that emphasizes the restraint faced by Saskatchewan governments, throws light on the broader politics of resource development. It shows that the range of policy options available to provincial governments has been quite narrow over the long run — significantly narrower than common interpretations of the Saskatchewan myth such as Eisler (2006) would suggest. A clearer understanding of the history allows us better to understand possibilities for policy change as the industry’s royalty structure is being reviewed, as considerations of resource revenue sharing with Métis and First Nations groups become more politically important, and as two new large mines come on stream.

Resource Development by a Constrained Provincial State

The federal government reserved to itself both public domain and mineral rights in Saskatchewan and Alberta when the two provinces were created in 1905 (as well as in the post-1873 additions to Manitoba). The federal government justified this departure from the Confederation bargain of the
other provinces (which held public domain and mineral rights in their territory) on the basis that it required access to revenue from these resources to encourage the building of railways and to support the homesteaders who were flooding the prairies. This caused significant tension between the federal and provincial governments and severely constrained the fiscal capacity of the Prairie provinces in their early history. In 1930, the three Prairie provinces received full control over resource development (Richards and Pratt 1979: 14–43). Much of the public and academic discussion (and a good deal of the national political dynamic) around the resource development that followed has been driven by the oil industry. While Saskatchewan does have an important oil and natural gas sector, it is easy to overlook the fact that the resource mix—and also the political dynamic—around resource development has been different in Saskatchewan than in Alberta.

Saskatchewan’s resource mix is more diverse than that of its Western neighbour, with potash, uranium, and petroleum each being prominent. Not only was the resource mix different than that in Alberta, but so was the ideology of the provincial government that laid down the founding structures to develop and regulate these resources. By winning the 1944 Saskatchewan provincial election, the CCF became the first socialist government in the country. It came into office after a decade of calling for the publicly owned and guided development of the province’s mineral resources. Inheriting publicly owned telephone and electrical utilities from the previous Liberal government, the party soon expanded Crown enterprise into automobile insurance, natural gas distribution, a forestry board, and a number of smaller import-substituting manufacturing concerns. The sizable coal fields around Estevan were not nationalized, but the private companies that mined those deposits soon found their best customer to be the rapidly expanding electricity company, SaskPower (Rediger 2004).

Oil, potash, and uranium—the major export-oriented extractive resources—proved less amenable to provincially led development. Uranium began as and remains something of a special case, because of the early declaration of the federal government that nuclear energy was strategically important to the national interest and therefore under federal jurisdiction. This meant that the key private mining company, Eldorado, was secretly bought by the federal government in 1942 and formally nationalized in
1944. Further, the federal Atomic Energy Control Board is the key regulator of uranium mining and friendly foreign governments, the major export markets for Saskatchewan uranium (Taylor 2005: 253, 520). In cooperation with this strong federal presence, the provincial government was heavily involved in development supporting the mines in northern Saskatchewan that soon began exploiting the rich deposits around Uranium City. In 1974, seeking to garner more benefits for the province from its mineral resources, the Blakeney government formed the Saskatchewan Mining Development Corporation (SMDC), which was involved in exploring for diamonds and gold as well as uranium and which soon became a major player in the industry. According to Blakeney (2008: 168), private interests in the sector were generally cooperative with the government and, given heavy federal involvement right from the beginning, there was no significant federal-provincial disagreement over the shape of the industry. This cooperation continued when both levels of government decided to get out of the uranium business in 1988 and SMDC was merged with federally owned Eldorado to form Cameco, which was fully privatized by 2002. Today, it is one of the world’s largest uranium producers and is headquartered in Saskatoon.

Oil and potash have had a much more complicated and contentious history as the province, private sector, and federal government have all competed for control of the two sectors. For both oil and potash, the story of development begins in 1944, when the CCF passed the Mineral Taxation Act. Despite long-standing party commitments to pursue the public development of mineral resources, the Act contained no provisions for nationalization. It did increase taxes and royalties, especially on undeveloped reserves, triggering an eight-year court battle between the province (which eventually won) and oil companies, who claimed such a tax was an indirect tax and therefore only under the jurisdiction of the federal government. However disagreeable to oil companies, the province’s pursuit of royalties and the preference it offered cooperative producers was markedly different from a strategy of complete public development and not radically dissimilar from the regime Alberta had developed. This departure was because Cabinet very quickly determined that the province needed to cooperate with private capital if it were to develop its natural resource sector, for the province lacked both the fiscal capacity and human resources necessary to develop them on its own (Richards and Pratt 1979; Taylor
2005). As with oil, the Douglas government considered public development of the province’s huge potash reserves, but rejected the idea because of financial risk associated with the very advanced technology necessary to do so. Instead, the CCF tried to establish a royalty structure that would encourage development of both industries while also capturing benefits for the province.

For oil, the election of the very free-market Liberal government of Ross Thatcher in 1964 made little difference. The industry was already well established and the government, while generally committed to reducing the size and scope of its involvement, was hesitant to give up the revenue generated by the CCF’s royalty scheme. Potash, as an industry that was only just developing, was much more significantly affected by government policy. The Thatcher government offered preferential treatment on royalties for mines in production by the fall of 1967. In a context where Saskatchewan held half the world’s proven reserves of a mineral for which demand was growing rapidly, this created a significant potash boom and 10 mines were producing by the end of the 1960s. This glutted the world market and lead to the ideologically free-market premier colluding with industry and the New Mexico state government (the location of the other well-established North American reserves) to reduce Saskatchewan’s production so as to insure a minimum price (and avoid prosecution under US anti-dumping law).¹

Neither the transition from nascent to mature industry nor the transition from CCF to Liberal governments changed the policy environment for Saskatchewan’s uranium, potash, or oil resources in the 1960s. Both the oil and potash industries were developed primarily by private enterprise, with the provincial government creating royalty structures intended to encourage the development of those two resources. Uranium, because of its identification as a strategic resource, saw significantly more federal involvement and was largely removed from political debate. Instead, what led to a change in Saskatchewan’s resource development policy was an economic downturn caused by a softening of agricultural prices, a reduction in oil exploration, and the dramatic fall in the price of potash caused by overproduction that created a fiscal crunch for the provincial government.
Resource Development by an Autonomous State

This economic slump contributed to the 1971 election win of Allan Blakeney’s NDP over Thatcher’s Liberals. It was this government that departed dramatically from pre-existing practice when it created provincial Crown corporations to explore for oil (Saskatchewan Oil & Gas Corporation/SaskOil) in 1973, potash (Potash Corporation of Saskatchewan/PCS) in 1974, and the Saskatchewan Mineral Development Corporation (SMDC) discussed above, also in 1974. In Blakeney’s account, nationalization was not his government’s first choice—it would have preferred simply major revisions to royalties and other taxes—but two significant factors pushed it towards nationalization. First, the dramatic increase in resource prices from 1973 onwards created opportunities for resource companies to extract unearned rents over and above reasonable profits foreseen under the existing royalty structure. This, it seemed to the government, was an unjustified example of private companies profiting from what was fundamentally a resource that belonged to the Crown. Second, the province’s attempt to garner some of these rents for itself by revising the royalty and tax structure was limited by the federal government’s efforts to claim something of the resource boom for itself through taxation. Blakeney understood that these federal efforts interfered with the province’s jurisdiction over natural resources, but he also believed they could be avoided if those resources were developed by provincially owned Crown corporations which would not have to pay federal taxes (Blakeney 2008: 135–37; 155–56). It was a similar calculation, and a similar confidence in the newfound capacity of the province to develop its own resources, that saw the Lougheed government in Alberta take a much more directly entrepreneurial role in the oil industry at the same time (Richards and Pratt 1979).

The dramatic growth in the size of the provincial state, of which SaskOil, Potash Corporation of Saskatchewan, and SMDC were a part, could not prevent commodity price-driven economic downturns or the gradual urbanization of the province. Dissatisfaction with these changes underpinned the dramatic election loss of the NDP in 1982 and its replacement by the Progressive Conservatives led by Grant Devine. Like the Thatcher Liberals, the Devine Tories won on a clearly right-wing platform focused on opening the province to private business and pursuing economic growth through deregulation. Devine’s two terms in office
(1982–91) were marked by a highly conflictual political environment and the application of neo-liberal ideas to governance in Saskatchewan (Pitsula and Rasmussen 1990). The Blakeney and Devine governments were very different in their approach to economic policy but, Rasmussen (2001) points out, they did share a vision of the provincial state as sufficiently autonomous (whether for good or for ill) that it could be activist and make decisions that would have clear impacts on the provincial economy. Provincial governments before Blakeney and after Devine have been far more circumspect in their economic policy, recognizing the constraints with which a small province with an open economy must deal, and thus less likely to pursue dramatic policy changes of their own accord.

More or less from the beginning of its first term, the PC government privatized the smaller Crown corporations and shifted the mandate of the larger ones from pursuing economic development through reinvestment of their profits to propping up the provincial budget by paying those taxes back to the Crown (Pitsula and Rasmussen 1990: 75). At the time, some saw this change as an indication that the government was, in fact, preparing to sell both the resource development Crowns and those that provided public utilities. While massive public backlash protected the utility Crowns from being sold in the late 1980s, it did not prevent the Devine government from selling off those that developed natural resources. SaskOil was first, when the government reneged on an earlier promise not to privatize it and sold the company, at a lowered valuation, in 1986. The biggest privatization, though, was that of the PCS. Likely worth around $1.2 billion in 1989, the government placed the company’s shares on the market for around half of that value, in part because potash prices were at the very bottom of their cycle (Pitsula and Rasmussen 1990). This sale was extremely contentious and eventually forced the provincial government to introduce closure to move the act creating PotashCorp through the legislature. Finally, the Devine government attempted to privatize the natural gas part of SaskPower. This proved a bridge too far and generated an unprecedented public backlash which, when combined with a series of scandals, insured a landslide NDP victory in 1991.
Resource Development by a Constrained State Focused on Comparative Advantage

The return of an NDP government did not, however, mean a return to Blakeney-era potash policy. While there were strong voices in the party who wanted a re-nationalization of the resource sector, the province’s “terrifying” fiscal situation meant that the Cabinet never seriously considered such a move (MacKinnon 2003: 97). Throughout the 1990s, the NDP government pursued a strategy of “restraint and market centered development” (Rasmussen 2001: 252). This meant accepting that the province’s comparative advantage was in its resource industries and that economic diversification into manufacturing was unlikely to pay off. Janice MacKinnon, based on her time as minister for Economic Development, observed that the NDP leadership concluded the provincial government had no business picking winners and losers but, instead, should be aiming to create generally favourable economic conditions for business. Neo-liberalism under Roy Romanow may have been kinder and gentler than the version pursued by Devine, but it still meant a fundamentally more limited role for the provincial government than had been the case in the 1970s. What did change, as Rasmussen (2001) has argued, was that policy makers did not believe the provincial government had a significant degree of choice in the decisions it made. Instead, it was doing the best that it could under conditions of very considerable external constraint.

Within this context, the government sold off its last shares in SaskOil, PotashCorp, and Cameco, as well as a number of smaller enterprises. Where the NDP did draw the line at neo-liberal reform was in respect to the big Crown utilities: SGI, SaskTel, SaskPower, and SaskEnergy, as well as their smaller counterparts. The Crowns, especially SaskTel, were encouraged to become more competitive and to engage in business outside the province, but the NDP never considered the idea of their privatization. They were seen as valuable contributors to the province because their public ownership guaranteed that corporate headquarters and corporate investment stayed in the province (McGrane 2008).

Lorne Calvert, Romanow’s successor, did not radically revise this general trajectory. What his government did do was significantly reduce royalties on potash and oil in 2003 and 2005. These revisions did little to simplify two very complex royalty systems, but did make tax credits and royalty holidays more generous for those companies investing in Saskatchewan.
This change in the royalty structure resulted in a significant increase in investment in both sectors in Saskatchewan and corresponding increases in investment and royalty revenue for the government. These changes were subject to some criticism: the left wing of the NDP criticized the changes for not capturing enough of the benefits of natural resources for the citizens of the province and First Nations protested that they were not included in resource-sharing arrangements (Warnock 2011; Burton 2014).

The Saskatchewan Party government has expended a great deal of political and rhetorical capital on resource development, focussing mostly on promoting oil pipelines and the development of the oil industry in general. Especially after the NDP’s 2015 victory in Alberta, the government of Brad Wall has emerged as a national champion for the oil industry and a strong opponent of national efforts to limit Canada’s carbon emissions. But—until the 2015–16 budget when the depreciation allowance on potash mines was changed and a royalty review initiated by the government—the fundamental outlines of Calvert’s resource policy remained unchanged.

It is with this background of bipartisan constrained development that we come to the provincial government’s opposition to the BHP Billiton deal. In the summer of 2010, the Anglo-Australian company offered $130 a share (in total, about $40 billion) for PotashCorp. While active primarily in other minerals, BHP was in the process of opening a very large potash mine at Jansen Lake. The BHP Billiton offer was rejected by the PotashCorp board of directors, who argued that it “substantially undervalued the company” (Daily Gleaner, September 22, 2010). Continuing as a hostile takeover, BHP Billiton hired a number of high-profile lobbyists to help the offer through federal regulatory hurdles. PotashCorp responded with a lobbying campaign itself and by seeking an outside “white knight” investor. While no white knight was ultimately forthcoming, state-owned Chinese companies seemed the most likely prospect. A consortium of financiers was seen as an unlikely possibility, as was a takeover by First Nations interests (Conference Board of Canada 2010).

The key hurdle to the BHP Billiton offer was an aspect of the Foreign Investment Act that required foreign takeovers to demonstrate a “net benefit” to Canada to proceed. Provinces have jurisdiction over resource development, but the determination whether a foreign corporate takeover was of net benefit to Canada was solely at the discretion of federal Industry Minister, Tony Clement. In their initial responses, both Clement and then-
Prime Minister Stephen Harper saw little reason for federal intervention. Harper simply saw little question of national interest in “an America-controlled company being taken over by an Australian owned company” (Wood 2010a). Faced with opposition from Saskatchewan, Clement argued that the federal government “will take all of that into consideration prior to making a determination. I am neither a headwaiter to the premier of Saskatchewan, nor am I a butler to the president of BHP” (Wood 2010b).

The provincial government, which took a very firm position against the takeover, was remarkably successful in building a coalition against it. By November 4, when Clement ruled that the proposed takeover was not in the national interest, the provincial governments of Alberta, Quebec, Manitoba, and New Brunswick had joined Saskatchewan in opposing it. The provincial NDP, as well as the federal Liberals and federal NDP, were also calling for the deal to be blocked. Even more surprisingly, the chairmen of Onex and Air Canada, as well as the Dean of the University of Toronto’s Faculty of Business, spoke out against the deal (Austen 2010).

While Premier Wall and the provincial government’s public pronouncements focused on general—if pointed—questioning of the public interest, a more fulsome depiction of the province’s logic is set forth in a report from the Conference Board of Canada commissioned by the province. This report identified few adverse effects to the province, “with the exception of significant government revenue impacts” (Conference Board of Canada 2010: i). The adverse revenue effects would result from the ability of the combined company to write the expenses from its Jansen Lake mine project off against the revenues from the currently producing mines it would purchase from PotashCorp. This was expected to cost the province about $200 million a year over 10 years in royalty revenue, about half of its usual royalties from potash and about 2% of total provincial revenue (Conference Board of Canada 2010: ii).

A larger concern, though one more difficult to quantify, was that any purchaser of PotashCorp would change the marketing strategy for potash that was coordinated through Canpotex. Canpotex is a marketing board for Canadian potash exports outside of Canada and the United States. It is wholly owned by the three potash producers (PotashCorp, Mosaic, and Agrium) and has usually followed a production model of keeping the world price of potash high by restricting the volume produced. In short, it functions as a cartel—a situation which maximizes long-term revenue to
both the companies and to the province (with its price-based royalty structure). In the Conference Board’s opinion, BHP would be unlikely to change this price-setting strategy but the company made it very clear that it would take PotashCorp out of Canpotex, thereby reserving to itself the freedom to pursue a different pricing strategy if it so chose (Conference Board of Canada 2010: iii). However, acquisition by a state-owned company (Chinese in most of the scenarios identified at the time) would bring with it very substantial incentives for the new company to maximize the volume of production, driving down the price per tonne. Either path to such a volume-maximizing strategy would limit the resource rents the province would be able to secure from potash production.

Finally, concerns were expressed about head office location. While the CEO of PotashCorp and a substantial part of the company’s marketing personnel are based in Chicago, the company’s headquarters is in Saskatoon. While BHP Billiton did promise that the headquarters of its potash division would remain in the province, this was a downgrade. There were also concerns, based on recent acquisitions of Canadian resource companies by foreign corporations, that the province itself would be unable to hold BHP Billiton to account should it renege on this promise. To safeguard valuable head office jobs would require federal intervention (Conference Board of Canada 2010: 62).

These concerns clearly underpinned the intense lobbying effort the province launched against the deal. However, up until the day before Clement announced his decision, sources were suggesting that the federal government was leaning towards allowing the take-over (Hall and Koven 2010). The best accounts suggest that the decision was very closely held, with perhaps not even Conservative MPs being told in advance about the content of the November 3 decision. Murray Mandryk suggests, however, that the Saskatchewan Conservative caucus did conduct polling suggesting that approving the sale would cost the party between four and six seats in the imminently expected election and that it was this consideration that tipped the scales against approval, perhaps after Industry Canada had approved it (Mandryk 2010). At a time when an election was imminent, the thought of losing a half-dozen otherwise safe seats must have been a tremendously influential consideration for the Prime Minister and his Cabinet.
Conclusion

The political economy of potash development in Saskatchewan presents an interesting puzzle: despite the province’s reputation as an important locus for state-led development, one of its most important natural resources has been developed primarily by private industry, with the provincial government interested mainly in maintaining a revenue flow from the resource. The Blakeney period aside, this arrangement has received the support of both NDP and right-wing parties. And yet, the most recent major policy decision concerning potash was the conservative Saskatchewan Party government lobbying the Conservative federal government to block the sale of the privately held Potash Corporation of Saskatchewan.

Clearly, explanations rooted in left-right ideological categories are of limited utility here. While the Blakeney government was undoubtedly left wing, its use of a Crown corporation to pursue resource development did not make it stand out from the Conservative government of Peter Lougheed in Alberta or the federal Liberal government of Pierre Trudeau. Rather, the Keynesian consensus of the 1970s was amenable to such intervention and the Saskatchewan government sufficiently capable to pursue it. The latter condition had not been true in the 1950s and 1960s with regards to potash, while the former would break down—across the Canadian ideological spectrum—in the 1980s. While some, most notably Burton (2014), have argued that contemporary public ownership is a viable alternative, the fact that only the Blakeney government was willing to seriously consider it suggests very powerful countervailing factors at work.

If ideology is an insufficient—and often misleading—guide to the development of potash in Saskatchewan, then a more satisfactory alternative can be found in the financial self-interest of the provincial state. Potash royalties have been a significant source of revenue for the provincial government. T.C. Douglas and Woodrow S. Lloyd led governments that simply could not fund the complex mines necessary to extract the resource. Blakeney’s own account suggests that avoiding federal taxes (and, thus, diminished provincial revenue) was a powerful incentive for nationalization. While the Devine government’s record of financial management was spotty at best, the possibility of federal intervention via taxation had been largely removed. Roy Romanow’s final privatization can be understood as the actions of a government needing every possible source
of revenue. Lorne Calvert and Brad Wall maintained a royalty formula designed to strike a balance between royalty revenue and the development of new mines. The BHP Billiton purchase of PotashCorp threatened this balance and required government intervention to prevent it. The relatively minor changes to royalties in the 2015–16 provincial budget seem similarly motivated by the need of a cash-strapped government to maximize its revenue in the short term. Importantly, the political story seems to have been one that emphasized royalty revenue to the province over economic development more generally. This focus fits with changes in the mission of even the surviving Crown corporations generally, which became much more focused on paying profits into the provincial treasury from Grant Devine’s government forward than had previously been the case.

Finally—like oil, but unlike uranium—the development of potash has been a jealously guarded provincial domain. With the exception of the BHP Billiton episode, which can best be explained as due to the leverage a very popular provincial party had over its electorally vulnerable federal counterpart, federal-provincial cooperation on potash has been non-existent. Indeed, even the oil sector has seen more cooperation for no other reason than that the building of pipelines involves federal regulation and support. Given this history, little in the province’s current situation suggests that the ongoing royalty review will see a significant departure from this historical pattern so long as low resource prices significantly constrain the province’s finances.

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Potash Development in Saskatchewan


Endnotes

1 Arguably, this arrangement evolved into Canpotex, the wholly owned subsidiary of the three major potash companies (PCS, Mosaic, and Agrium), which manages the export of the mineral outside North America.

2 It may also be that the solutions to technical problems of extraction that the influx of private capital had enabled over the previous 20 years also made this more possible for Crowns or the provincial government to do.