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**From:** David Jones and Tasnim Fariha  
**To:** Major Project Watchers  
**Re:** A BETTER WAY TO ASSESS MAJOR PROJECTS

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Canada stands at a defining moment for its economic future.

For years, weak productivity growth and chronic delays in building major infrastructure have held back the country's economic performance. Projects have stalled in regulatory limbo, hindering and disincentivising investment in the face of uncertainty, and as a result, Canada's competitiveness has slipped.

The urgency to catch-up has intensified. Trade threats from the United States underscore Canada's exposure to external shocks. As Mark Carney argued in Davos, countries like Canada must build resilience and strategic autonomy to secure their long-term economic future.

**Bill C-5**, including the *Building Canada Act*, signals a clear shift toward accelerating major national interest projects and prioritizing long-term economic growth, underscored by the creation of the Major Projects Office (MPO). The government is right to seek to crowd in private capital and reduce uncertainty around approvals.

However, the *Building Canada Act* – which sets out high-level criteria for designating projects – is only a starting point. Turning those principles into effective project prioritization requires a transparent, evidence-based methodology. Without it, project designation risks becoming ad hoc, contested, or overly political, undermining public confidence and private investment.

In our recent C.D. Howe Institute [paper](#), we have developed a systematic, objective framework that can help governments decide which projects to prioritize. We also test this methodology with a set of existing project proposals. If implemented, this would give investors greater clarity about how decisions will be made.

Our approach moves from broad principles to measurable criteria, by breaking down the Act's five objectives – Canada's autonomy, resilience and security; economic or other benefits; likelihood of successful execution; interests of Indigenous Peoples; and climate goals – into defined sub-criteria, supported by available evidence and metrics.

Projects are then assessed consistently against those criteria, with scenario-specific weightings reflecting potential perspectives on government priorities. The scores and rankings presented in the paper are indicative and sensitive to weightings, but they demonstrate the strength and practical value of the methodology.

Applying this framework to a sample of projects referred to the MPO illustrates that projects that are "shovel-ready," or at least more advanced, are likely to be prioritised based on the government's existing high-level principles. That aligns closely with the first tranche of projects referred to the MPO. But the analysis also shows how project rankings could shift materially through different weightings across objectives.

Exposing such trade-offs is a core benefit of our methodology. It makes choices explicit rather than implicit. It allows governments to publicly demonstrate their priorities – whether that is speed of delivery, economic resilience in the face of US tariffs, or long-term clean growth. It also gives the private sector greater certainty, reduces policy risk and can help to unlock private capital for large, complex investments.

Our analysis also highlights the need to assess the additionality of a project being designated in the national interest. Designating a project that is already close to completion may carry low risk but ends up having limited upside. Alternatively, providing support for slightly earlier-stage projects can materially shorten timelines and attract private finance, but there may be greater certainty regarding successful execution.

There are limits to what any early framework can achieve. Data availability varies widely across projects, and some proposals remain relatively conceptual. The MPO's creation offers a clear opportunity to address this by standardizing information requests and improving access to project-level data over time.

Our report makes a handful of targeted recommendations for the federal government and the MPO: To focus on projects where designation adds the greatest value; To collect standardized information that ensures fair, like-for-like comparisons across proposals; To be explicit about how different policy objectives are weighted; And to consider complimentary policy and regulatory levers to streamline planning and approvals.

If Canada is serious about nation-building in practice, this combination of transparency and follow-through is needed to convert the *Building Canada Act's* ambition into lasting economic growth.

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*David Jones is a senior fellow at the C.D. Howe Institute, where Tasnim Fariha serves as a senior policy analyst.*

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