Maxime Tessier

ECONOMIST

BAH Economics, Queen’s 1988

In his own words: “Our lives are shaped not by luck, but rather by our ability and desire to act when opportunities arise.”

For Maxime Tessier, the motto “carpe diem” (“seize the day”) perfectly suits the reality of today’s work world. Now an economist specializing in international investment, in his university days he would have been one of the students protesting economic globalization at the recent Summit of the Americas in Quebec City. He has since learned that it doesn’t hurt to temper youthful idealism with the willingness to adapt.

“When you get out into the real world you can be blinded by ideals and the perception that you know everything or you can choose to be humble and realize that you’re just on the first leg of a very long journey. If you make the latter choice, you’ll see lots of opportunities — many roads and destinations.”

As a teenager, Max looked towards the future with a reformer’s zeal. His goal was to become an economist who helped shape international development policies for institutions such as the United Nations or World Bank. “I wanted my work to have a positive social fallout. For instance, I wanted to help farmers set up markets in African villages.” The Montreal native comes by his social/political activism naturally. His parents came from opposite ends of the Quebec political spectrum. “I learned to see both sides of a debate, and to be wary of labels and stereotypes.”

However, when he came to Queen’s to study economics, Max found his classmates more interested in pubs than politics. A Conservative federal government had just been elected. “My neighbour in residence,” he recalls, “was the son of an Alberta oil tycoon, and he had a 4-by-6-foot poster of Brian Mulroney over his bed!” The campus was hardly a hotbed of activism, however Max found an outlet for his self-styled anarchism by drawing satirical cartoons for Golden Words. During the summers, he worked for a Montreal engineering firm involved in overseas projects. “One summer I was in Costa Rica studying the housing market and Nicaraguan refugee issues.”

After graduation, he moved to Montreal to start a part-time Master’s in Management degree at Ecole des Hautes Etudes Commerciales (HEC). He spent his days working full-time for a small economic consulting firm with clients such as the World Bank, CIDA and the IMF. “I was preparing bids for contracts, crunching data, doing back-office stuff.” At first glance, the job seemed to fit him like a glove, but he grew disillusioned about the long-term benefits of his efforts.

“I realized that the policies weren’t really about making life better for the stated recipients. Instead, I saw governments looking for money from the IMF to line their Swiss bank accounts. There were a lot of bureaucrats and highly-paid foreign consultants. The bottom line was that the

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people who really needed help in these Third World countries were not getting it.”

At the end of three years, he was asking himself some hard questions about his next career move. “I thought I could make a difference. But that wasn’t happening, I wasn’t being paid much, and I wasn’t making much use of the stuff I had learned in school. Something was wrong with the picture.”

Ready for a change, Max seized the opportunity to interview for a job with the Quebec Ministry of Finance when he spotted an advertisement in the newspaper. He was hired to do economic forecasting and analysis.

“It was a welcome change for me. I could apply what I had learned at university. I was having a measurable impact on society because I worked on things like the provincial sales tax. Up until then I had been chasing my ideals further afield — trying to help that village in Africa — but I realized there’s lots wrong in my own backyard. I could do something practical here, something that would get results. In a way, I had come full circle to focus on my ideals at a local level.”

The job had involved a move to Quebec City. Five years later — and now a husband and father — Max returned to Montreal. “We had a separatist government in Quebec, and things were getting to the point where ideas and ideals mattered less than office and party politics.”

Now Max grabbed at the chance to carve out a job precisely to his liking. He targeted a company that he knew from his days with the Ministry of Finance — the Bank Credit Analyst Research Group (BCA), a privately-owned Montreal think tank that sells economic and financial research. “I was impressed with their work; I wanted a job there.”

When he arrived back in Montreal, he sent a résumé and made contact with a BCA consultant. “But things weren’t moving fast enough for me, so I decided to persuade the company that they needed me. I just showed up one day and asked for work. They gave me some stuff on a piece-by-piece basis. I would show up at 8am, work for 12 hours and swamp them with research. Within three weeks I was offered a full-time position. I stayed for five years, ending up as Managing Editor of the foreign exchange team.”

In May 2001, Max left BCA to join TAL-Global Asset Management to run its foreign exchange strategy. “My idealistic teen self is probably rolling in its grave,” he laughs. “But I’m not uncomfortable about this work. I’m not doing evil things like raping the environment. I’m just making sense of foreign exchange. This job is a great intellectual challenge for me.”

From a social perspective, he now channels his energies mostly into his family and into community-based charities. “That’s where I apply the values that are important to me — fairness, justice, sharing.” As for the youthful passions that originally drove him to become an economist, he says he has no regrets.

“I started out with strong ideals, yes, but I chose not to ignore opportunities. I figure opportunity is always there. You can either see it or not see it. If you take advantage of it, who knows what you will discover?”

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