Mining Legal and Business Resources on Canadian Banking

Rajiv Johal
Finance & Economics Librarian
Webster Library
Concordia University
rajiv.johal@concordia.ca

Maryvon Côté
Liaison Librarian (Public Law)
Nahum Gelber Law Library
McGill University
maryvon.cote@mcgill.ca

Abstract

Given the distinct nature of the Canadian banking system, it is important for novice researchers to know which business and legal resources to consult in order to quickly find information that is particular to Canadian banking. However, there are very few articles or monographs in the library literature that describe how to find information sources exclusively on this subject from a Canadian perspective. Most available publications tend to specialize in sources for the US banking and Federal Reserve System with little attention to Canada. The paper begins with a brief introduction to Canadian banking. From there, the authors demonstrate where researchers can find primary sources such as legislation, regulations and case law. In addition, this article identifies and discusses the different types of information found on the websites of associations and government agencies such as the Office of the Superintendent of Financial Institutions, which supervises and regulates various areas of Canada’s financial system. Also discussed are secondary sources such as industry research and reports that are available from reliable websites and subscription-based resources. This paper also explores the best business and legal databases for researchers. Based on results from searching in periodical directories and indexes, the paper additionally provides a description of the most pertinent academic, trade and general publications relevant to the Canadian banking system and where their contents are indexed.

Keywords

banking Industry; legal research; business research; Canada
**Introduction**

With the increasing attention being paid to the recent economic crisis and its impact on the global banking industry, there is renewed interest in the Canadian banking system and how it seemed to have weathered the crisis. Novice researchers may consult journals and magazines to see what academic, business, and legal professionals have to say on the topic. With the various business and legal content databases available as well as free online material, it is not often clear what resources are best for researchers interested in accessing information on banking in Canada. In this article we will highlight where to locate primary sources such as case law and legislation, reliable industry reports, and government sources on Canada’s banking system. In addition, we will discuss the top business and legal databases and recommend which sources are best suited to find information about this topic. Furthermore, by analyzing the results of searches in periodical directories and indexes, we will identify the most pertinent academic, trade, and general periodicals where researchers will find information on Canadian banking. For the purposes of this article, we have decided not to cover resources that focus on personal finance or general newspapers.

**Canadian Commercial Banking**

Banks in Canada must abide by the Bank Act and are federally regulated and supervised by the Office of the Superintendent of Financial Institutions Canada, also known as the OSFI (Who We Regulate n.p.) The OSFI, which is an independent agency of the Canadian Federal Government, reports directly to the Minister of Finance. The OSFI works in conjunction with the Bank of Canada as the Bank is responsible for the monetary policy. The OSFI also works with the Canadian Deposit Insurance Corporation which insures deposits in Canadian banks, and the Financial Consumer Agency of Canada which represents consumer interests. Those interested in learning more about Canadian banking law and regulation may consult Christopher Nicholls’ book entitled *Financial Institutions: The Regulatory Framework*. Margaret H. Ogilvie’s *Bank and Customer Law in Canada* is another valuable introductory text while *Droit Bancaire* by Nicole L’Heureux, Édith Fortin and Marc Lacoursière is a good French complement to Ogilvie.

The Canadian banking scene is dominated by the five largest domestic Canadian banks based on asset size: Royal Bank of Canada, TD Canada Trust, Scotiabank, Bank of Montreal, and Canadian Imperial Bank of Commerce (Saunders and Cornett 23). Canada’s banking industry is one of the most concentrated in the industrialized world, with only twenty-five domestic banks, referred to as Schedule I banks and twenty-four foreign bank subsidiaries, referred to as Schedule II banks (Office of the Superintendent of Financial Institutions “Who We Regulate” n.p.).
Prior to the 1990s, financial institutions in Canada were divided into four distinct categories: chartered banks, investment banks, insurance companies and trust companies. Each category was restricted to offering products and services within their own pillar. The revisions to the Bank Act by the Canadian federal government in the mid-'80s and in 1991–92 saw the disintegration of the four pillars, and banks became universal in terms of the general financial services offered as compared to the US (Saunders and Cornett 24-25; Nicholls 12). In addition to their deposit-taking role and offering loans, Canadian banks bought up independent investment banks and began offering mutual funds and their own insurance products.

While banks represent the largest component of the Canadian financial sector, their value compared to the largest US banks remains small by comparison (Nicholls 20). In fact the largest Canadian bank in terms of total assets, the Royal Bank, is the 33rd largest in the world, well behind JPMorgan Chase and Bank of America which are ranked in the world top ten (World’s 50 Biggest Banks 2012 n.p.). According to The Banker, despite the diversity of financial services being offered by Canadian banks, they remain far behind US commercial and investment banks. While not as large as their US counterparts, Canadian banks are perceived to be the safest in the world (World’s 50 Biggest Banks 2012 n.p.; Schwab 483).

There are also important differences between the American and Canadian banking systems. The United States has a fragmented regulatory system while Canada has a single regulator with the OSFI. The US also has more banks per capita while Canadian banks have a higher concentration of services. Given the distinct nature of the Canadian banking system, it is important for researchers to know which business and legal resources to consult in order to quickly find information that is particular to Canadian banking, notably case law, legislation and secondary sources.

Legislation, regulations and case law constitute primary sources of law, while monographs and legal periodical articles are secondary sources. All these types of sources are interrelated for any research on banking. "For most research, starting with secondary sources is the best strategy" (McCormack, Papadopoulos and Cotter 2). This will help discover other material that might be relevant, including related articles, commentaries on new legislations or regulations. Starting with secondary sources is also very useful as it familiarizes the researcher with the specific legal vocabulary of the topic, which will be essential when searching the legal databases for case law.

**Literature Review**

While there are books and textbooks that discuss banking in Canada, few really focus on how and where to find information on the topic. *Legal Research and Writing* by Tjaden provides a bibliography of monographs, encyclopedias, case digests, and databases dealing with Canadian banking law only but does not
discuss the resources in any detail. *Financial Institutions Management* by Saunders and Cornett describes the Canadian banking and financial services industry but does not focus on the research tools, while Nicholls, in his book *Financial Institutions*, focuses exclusively on the Canadian regulatory framework of banks and other financial intermediaries. *Strauss’s Handbook of Business Information* by Moss and Ernsthausen provides an overview of the US banking and Federal Reserve System as well as important publications on the subject, but the publications discussed mostly express an American viewpoint.

There are also some articles published in library science journals which give an overview of the financial literature from an American perspective. Zoller provides a description of key regulations regarding the banking industry and how to retrieve them via official government publications. Galbraith discusses the best resources available on the web for the United States and, to a limited extent, the international banking industry. These resources include supervisory sites and federal agencies that regulate the US commercial banking system. Han provides a recently revised list of core periodicals focused on American corporations, securities, and bankruptcy. The author used *Ulrich’s International Periodical Directory* in print and the *Ulrichsweb Global Serials Directory* online to generate lists of journals. The author also created a list of keywords such as ‘business law,’ ‘corporate law,’ ‘securities regulation,’ ‘bankruptcy,’ and ‘insolvency’ to perform searches within *Ulrichsweb*.

**Legal Encyclopedias**

Novice researchers looking to get started on Canadian banking law will benefit from consulting the following reference sources. Both sources provide an introductory explanation of the law, define key legal terms and concepts, and supply references to key legislation and case law.

*Halsbury’s Laws of Canada – Banking and Finance* by Manzer, Sullivan Abdulai and Wasylyk is available in print and online via *Lexis-Nexis QuickLaw*. This title provides in-depth analysis of key topics regarding the Canadian banking and financial services industry by lawyers of the Financial Services Group at Cassels Brock & Blackwell LLP.

Margaret H. Ogilvie’s article on banking in *The Canadian Encyclopedic Digest (CED)* presents a comprehensive statement on banking law based on federal and provincial case law and legislation. The *CED* is available in print format as a loose-leaf publication, as well as full-text online via the “LawSource” tab in *Westlaw Canada*.

**Locating Primary Legal Sources on Canadian Banking**

There are various possibilities for locating primary sources on Canadian banking law. The OSFI website, a free resource, is a good place to start. Under the Bank section of the website located under ‘Regulated Entities,’ researchers will have
access to the latest version of the Bank Act (SC 1991, c 46), its attached regulations and also proposed regulations which have not yet become law.

The Canadian Legal Information Institute (CanLII) is another valuable resource to consult. CanLII is an open access, bilingual, online legal database sponsored by the Federation of Law Societies of Canada to provide access to Canadian primary sources of law such as legislation, regulations and case law. There are several options that researchers can use in CanLII. Apart from looking at the current federal and provincial statute by performing an alphabetical search, one can also view all the regulations that are made under a specific act. For example, the Canadian Bank Act, SC 1991, c 46, found within the Consolidated Statutes of Canada link on CanLII, provides online access to 109 regulations that are enabled by the Act. Another interesting feature of CanLII is the ‘point-in-time’ access to legislation that allows searchers to view the changes to a specific law from 2002 onward. By selecting two differently dated versions of the Act and clicking the “Compare” button, the two versions appear side by side. The differences are highlighted so that the changes are clearly evident.

Via CanLII, it is also possible for researchers to locate case law that cites the Bank Act by clicking on the ‘Noteup’ tab. As of April 24, 2013 there were 1761 cases citing sections of the Act from various courts across the country, including the Supreme Court of Canada. Using the advanced search interface, researchers can limit their searches to administrative tribunals such as ‘securities’ commissions – even specifying a jurisdiction (province or territory) and a date. The drawback of CanLII is that the coverage of the various courts and tribunals varies. For example, the decisions of all the securities commissions of the various provinces are available since 2008, except for Quebec’s (2000), and while the Supreme Court of Canada’s decisions are available since 1907, a selection is also found on CanLII starting in 1876.

Lexis-Nexis QuickLaw and Westlaw Canada (a product of Carswell) are subscription-based legal resources. They are useful for researchers who need access to more historical legal decisions on Canadian banking as well as the most recent ones. These databases are designed to provide access within one platform to the following types of sources: full-text access to Canadian and foreign case law, legislation, government documents, journal articles, books, loose-leaves, and legal commentaries (McCormack, Papadopoulos and Cotter 49). In Lexis-Nexis QuickLaw, it is possible to select the ‘Canada Banking and Finance Law Digest’ source which will enable users to focus their search on the topic. As mentioned, it is also possible to search the seventy-seven volume Halsbury’s Laws of Canada online including the new 2012 volume on Banking and Finance. Westlaw Canada is another option with sources such as the Canadian Abridgment Digests (browse under the heading “Financial institutions”), the Canadian Encyclopedic Digest (CED) and the Index to Canadian Legal Literature (ICLL).
Among print publications, *The Annotated Bank Act with Associated Regulations* by Guy David and Michèle Legault Dooley is a great resource for banking legislation with legal commentaries. This title is an annual publication by Carswell, which provides access to federal bills, legislation and regulations covering the Canadian banking system. This publication also includes OSFI rulings, relevant government documents and a table of concordance.

**Banking Industry Research and Reports**

There are various sources recommended for company and industry research on banking. Some are subscription-based databases such as *Marketline* and *Mergent Online* while others are reliable open access sites available for free online. These include information from the industry association, the federal government and international consulting firms. To get an overview of the Canadian banking system, one may consult the following government sources: the websites of the OSFI, Bank of Canada, and the Financial Consumer Agency of Canada.

In addition to acts and regulations, as mentioned previously, the OSFI website lists guidelines and best practices financial institutions are expected to follow. Moreover, the OSFI provides financial data for the entities that it regulates. For example, by clicking on the 'Financial Data - Banks' link in the Banks section, researchers can find current and historic banking financial data for all domestic and foreign banks that operate or have operated in Canada.

The websites of the Bank of Canada and the Financial Consumer Agency of Canada (FCAC) are also useful to consult. The FCAC website offers information on consumer matters, including financial literacy basics, budget calculators, and information on banking in general. The Bank of Canada website provides research papers, rates, and statistics. It also publishes various periodicals such as *Banking and Financial Statistics* and *Bank of Canada Review*, all of which are available free of charge through its website.

The Canadian Bankers Association is another source for information as it represents the interests of banks and lobbies on their behalf. It also “works to promote an understanding of the banking industry in Canada” (Canadian Bankers Association). On the CBA website, one is able to find consumer information, banking facts and statistics as well as news, research, and background information on banking-related topics.

There are also international consulting firms that provide perspectives and insight on the Canadian banking industry, such as PricewaterhouseCoopers (PWC) and KPMG. They produce reports that are available free online but are not indexed in any of the major business databases. PWC publishes two such reports on their website. One publication is an annual report that provides perspectives on Canadian banking. This annual report reviews the financial results of the previous year for the top six banks as well as regulatory changes and their impact on
businesses (PricewaterhouseCoopers 3). The other publication is *Banking Review* which is published at least every fall. *Banking Review* discusses issues of importance to banks, including new technology and regulations which will have an impact on corporations and consumers.

KPMG publishes *Insights into Canadian Banking*, a research publication that comments on “KPMG’s perspective on key operational topics that may directly impact a bank’s performance over the coming year” (KPMG 1). This publication is available for free via KPMG Canada’s website.

In terms of subscription-based resources for libraries, there are very few products on the market that include industry reports for Canada. *Mergent Online* is one such source as it produces a North American banking industry report every six months, which is comprised of sections for Canada and the United States. Each report provides an industry profile, analyzes the current environment, the trends, and short-term outlook for each country.

Business Monitor International publishes an industry report on a quarterly basis entitled the *Canada Commercial Banking Report*. This industry report is available via *ABI/Inform Complete* and presents historical and forecast data, industry and economic outlook, as well as industry, political, and economic SWOT (Strengths, Weaknesses, Opportunities, and Threats) analyses. There are also individual banking company SWOTs and profiles available in the report, but the profiles are brief and the SWOT analyses are presented in bullet-point format. For more in-depth banking company profiles, we recommend consulting the *Marketline* database where users will find a more detailed discussion of the SWOTs and the companies themselves. The *Marketline* company profiles are also available via *Business Source Complete*.

**Business and Legal Periodical Indexes**

The leading business databases for articles on Canadian banking are *ABI/INFORM Complete*, *CBCA Complete*, and *Banking Information Sources*, all of which are available on the ProQuest platform. EBSCO’s *Business Source Complete* is another source used to find trade, academic, and general publications. *Business Source Complete* and *ABI/INFORM Complete* are the top international business article aggregators while *CBCA Complete* indexes Canadian content exclusively, including business publications. *Banking Information Source* is a topical database that specializes in indexing only banking-related publications.

In terms of law, *LegalTrac* by Gale and *Index to Legal Periodicals & Books (H.W. Wilson)* via EBSCO are two subscription-based legal databases that offer good results. Both resources provide access to core legal journals in Canadian law and other common law jurisdictions with added features such as subject indexing, summaries and access to some full-text articles from the early 1980s onward. To consult historical and current material, the *HeinOnline Law Journal Library* offers
good coverage, especially when accessing full-text articles from the first volume onward. However, it has an embargo on the current volume. The *Index to Canadian Legal Literature*, available in both *Westlaw Canada* and *Lexis-Nexis QuickLaw*, provides more than just the core journals in Canadian law. It also includes newsletters, theses, books, and government documents that are difficult to find elsewhere. The *Scott Index to Canadian Legal Periodical Literature (Index Scott des Périodiques Juridiques Canadiens)* available via the Centre d'accès à l'information juridique (CAIJ) website offers another possibility to search secondary sources in law. While this free online database has content published in English, the interface is only available in French.

**Core Periodicals on Canadian Banking**

To determine the core periodicals on Canadian banking, we decided to look first in two periodical directories to compile a list. We then checked the appropriate business and legal periodical indexes on banking to verify if we were not missing any other publications appropriate for banking in Canada. This step not only helped us find the appropriate journals on the subject but also determined which databases are best to find academic articles, trade publications, and general magazines.

**Periodical Directories**

There are some periodical directories that will help researchers identify core journals on a specific topic. One of these resources is *Ulrichsweb*. To generate a list of journals for Canadian banking, we conducted a subject keyword search on banking, set the country of publication to Canada, and limited results to active publications. This yielded 146 results. Next, we limited the results to print and online publications. After removing format duplications and titles that were irrelevant (provincial credit union reports, government reports, bank bulletins, directories, handbooks, and ceased journals such as *Canadian Banker* that were still listed as active), we were left with ten titles that represented the active academic, trade, and general magazines where we would find banking articles. We also conducted a general keyword search using the term ‘Canada’ and subject keyword term ‘banking’, but after removing duplicates and irrelevant titles as above, we only found two other additional periodicals: *Waters* (UK) and *Revista de Evaluare* (Romania). Both mention Canada in the journal description field in *Ulrichsweb*. Upon closer inspection, however, we decided to leave out *Revista* as it focused exclusively on property valuation.

Another online periodical directory used is the *Law Journals: Submissions and Ranking* website produced by Washington and Lee School of Law (WLU). Out of the seventeen scholarly journals listed on the topic of “banking law and finance”, only two are published in Canada by major Canadian legal publishers. These publications are the *Banking & Finance Law Review* (published by Carswell) and *National Banking Law Review* (published by LexisNexis). See Table 1 for the results of our search.
Table 1: Core periodicals as determined from Ulrich’s and Washington and Lee (WLU)

<table>
<thead>
<tr>
<th>Periodical title</th>
<th>Publisher</th>
<th>Serial Type</th>
<th>Language</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banking and Finance Law Review</td>
<td>Carswell</td>
<td>Academic</td>
<td>English/French</td>
<td>Ulrich's/WLU</td>
</tr>
<tr>
<td>National Creditor-Debtor Review</td>
<td>LexisNexis Canada Inc.</td>
<td>Newsletter</td>
<td>English</td>
<td>Ulrich's</td>
</tr>
<tr>
<td>Journal of Internet Banking &amp; Commerce</td>
<td>Array Development</td>
<td>Academic</td>
<td>English</td>
<td>Ulrich's</td>
</tr>
<tr>
<td>International Journal of Economics &amp; Finance</td>
<td>Canadian Center of Science and Education</td>
<td>Academic</td>
<td>English</td>
<td>Ulrich's</td>
</tr>
<tr>
<td>Bank of Canada Review</td>
<td>Bank of Canada</td>
<td>Corporate/Trade</td>
<td>English/French</td>
<td>Ulrich's</td>
</tr>
<tr>
<td>National Post Business</td>
<td>Financial Post Datagroup</td>
<td>Trade</td>
<td>English</td>
<td>Ulrich's</td>
</tr>
<tr>
<td>Financial System Review</td>
<td>Bank of Canada</td>
<td>Undefined</td>
<td>English/French</td>
<td>Ulrich's</td>
</tr>
<tr>
<td>PME</td>
<td>TC Media</td>
<td>Trade</td>
<td>French</td>
<td>Ulrich's</td>
</tr>
<tr>
<td>Les Affaires</td>
<td>TC Media</td>
<td>Consumer</td>
<td>French</td>
<td>Ulrich's</td>
</tr>
<tr>
<td>Waters</td>
<td>Risk Waters Group</td>
<td>Trade</td>
<td>English</td>
<td>Ulrich's</td>
</tr>
</tbody>
</table>

The results from *Ulrichsweb* and *Law Journals* were a good start to identify active journals on Canadian banking. However, there were many publications retrieved that, when verified, turned out to have ceased publication. This includes *Canadian Banker* and *International Bank Credit Analyst*. The latter is not indexed in business sources and ceased publication in 2006. Also, by limiting our results to ‘Canada’ and Canadian publications, we did not get articles published in international publications. To get another perspective, we decided to follow up by searching in periodical indexes.

**Periodical Indexes**

To test if both these periodical directories were yielding suitable publications, we searched business and legal databases to discover additional periodicals not covered in *Ulrichsweb* or on the *Law Journals* website. To identify journals most appropriate for Canadian banking research, we decided to use the thesaurus of ProQuest databases and EBSCO’s *Business Source Complete* for all terms.
related to banking, as opposed to a keyword search. Keyword searching is not very helpful in this case as the truncated term *bank* could also stand for other nouns such as bankruptcy, or have a different conceptual meaning than the one we had in mind. Precise thesaurus terms would eliminate much of the ambiguity.

We used July 31, 2012 as our date limit, including all articles before that date, and Canada as our geographic location. Based on our search results from ABI/Inform Complete, CBCA Complete, Banking Information Sources and Business Source Complete, we determined the following active journals to be the most relevant (Table 2). We also researched the law sources such as Legal Periodicals & Books, LegalTrac, Index to Canadian Legal Periodicals and the Scott Index to Canadian Legal Periodical Literature for additional publications. The list of journals presented in Table 2 is a selective list based on high retrieval results.

Table 2: Periodicals list based on database search results

<table>
<thead>
<tr>
<th>Periodical Title</th>
<th>Publisher</th>
<th>Country</th>
<th>Content</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>Journal of Banking and Finance</td>
<td>Elsevier</td>
<td>Netherlands</td>
<td>Academic</td>
<td>ABI, BIS 1981-present BSC 1977-present</td>
</tr>
<tr>
<td>Canadian</td>
<td>University of</td>
<td>Canada</td>
<td>Academic</td>
<td>ABI, CBCA 1982-present</td>
</tr>
<tr>
<td>Public Policy</td>
<td>Toronto</td>
<td>BSC 1994-present</td>
<td>ICLL 2000-present</td>
<td>SCOTT, 1996-present</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>--------------------------</td>
<td>------------------</td>
<td>-------------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>Bank of Canada Review</td>
<td>Bank of Canada</td>
<td>Canada</td>
<td>Academic</td>
<td>ABI, BIS, CBCA 1982-present</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>BSC 1994-present</td>
</tr>
<tr>
<td>International Financial Law</td>
<td>Euromoney</td>
<td>UK</td>
<td>Trade</td>
<td>ABI, BIS 1982-present</td>
</tr>
<tr>
<td>Review</td>
<td></td>
<td></td>
<td></td>
<td>BSC 2002-present</td>
</tr>
<tr>
<td>Investment Executive</td>
<td>TC Media</td>
<td>Canada</td>
<td>Trade</td>
<td>CBCA 1997-present</td>
</tr>
<tr>
<td>Bank Systems &amp; Technology</td>
<td>United Business Media</td>
<td>US</td>
<td>Trade</td>
<td>ABI, BIS 1975-present</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>BSC 1997-present</td>
</tr>
<tr>
<td>Euromoney</td>
<td>Euromoney</td>
<td>UK</td>
<td>Trade</td>
<td>ABI, BIS 1979-present</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>BSC 1981-present</td>
</tr>
<tr>
<td>Canadian Underwriter</td>
<td>Business Information</td>
<td>Canada</td>
<td>Trade</td>
<td>ABI, CBCA 1982-present</td>
</tr>
<tr>
<td></td>
<td>Group</td>
<td></td>
<td></td>
<td>BSC 2002-present</td>
</tr>
<tr>
<td>The Banker</td>
<td>Financial Times</td>
<td>UK</td>
<td>Trade</td>
<td>ABI, BIS 1971-present</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>BSC 1993-present</td>
</tr>
<tr>
<td>Canadian Insurance Top Broker</td>
<td>Rogers</td>
<td>Canada</td>
<td>Trade</td>
<td>ABI, CBCA 1979-present</td>
</tr>
<tr>
<td>CA Magazine</td>
<td>CICA</td>
<td>Canada</td>
<td>Trade</td>
<td>ABI, CBCA 1971-present</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>BSC 1993-present</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>ICLL 1988-present</td>
</tr>
<tr>
<td>Canadian Business</td>
<td>Rogers</td>
<td>Canada</td>
<td>Magazine</td>
<td>ABI, CBCA 1972-present</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>BSC 1990-present</td>
</tr>
<tr>
<td>Maclean’s</td>
<td>Rogers</td>
<td>Canada</td>
<td>Magazine</td>
<td>ABI, CBCA 1986-present</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>BSC 1984-present</td>
</tr>
<tr>
<td>Canadian Coin News</td>
<td>Trajan</td>
<td>Canada</td>
<td>Magazine</td>
<td>CBCA 1986-present</td>
</tr>
<tr>
<td>Report on Business Magazine</td>
<td>Globemedia</td>
<td>Canada</td>
<td>Magazine</td>
<td>ABI, CBCA 1985-present</td>
</tr>
<tr>
<td>The Economist</td>
<td>Economist Intelligence</td>
<td>UK</td>
<td>Magazine</td>
<td>ABI, CBCA 1986-present</td>
</tr>
<tr>
<td>Hill Times</td>
<td>Hill Times</td>
<td>Canada</td>
<td>Magazine</td>
<td>CBCA 1997-present</td>
</tr>
</tbody>
</table>

Table Legend:
ABI - ABI/INFORM Complete (ProQuest)
BIS - Banking Information Source (ProQuest)
BSC - Business Source Complete (EBSCO)
CBCA - Canadian Business and Current Affairs Complete (ProQuest)
ICLL - Introduction to Canadian Legal Literature (Westlaw Canada and QuickLaw)
TRAC - LegalTrac (Gale)
LP&B - Index to Legal Periodicals and Books (EBSCO)
SCOTT - Scott Index to Canadian Legal Periodical Literature (CAIJ)
HEIN - HeinOnline Law Journal Library (HeinOnline)

**Discussion of Periodicals from Table 1**

In Table 1, we identified two academic journals that seemed most appropriate for banking: *Banking and Finance Law Review* and the *Journal of Internet Banking and Commerce*. The latter publishes articles in French and English and tends to focus more on information technology in businesses. Nevertheless, it does contain some research articles on Canadian banking, especially on the topic of online banking. Unfortunately, this title does not appear very highly in our database search results in Table 2, but that may be because the ProQuest databases (*ABI/INFORM Complete*, *CBCA Complete* and *Banking Information Source*) only started indexing this journal as of 2007 while *Business Source Complete* began indexing with the last journal from 2006. The same might be true of the *International Journal of Economics and Finance*, which launched in 2009.

In terms of trade publications, *PME* and *Les Affaires* are both French content sources. The former, a monthly publication that focuses on the interests of small and medium-sized businesses, is available via *Factiva* from 1997 to the present. It is also indexed in the French database *Repère*. *Les Affaires* is a weekly publication that reports on general business and is indexed in *Eureka* from 1989 to the present. Both sources provide current affairs articles on banking. *National Post Business* is now replaced by *Financial Post Magazine* and appears as part of the *National Post* newspaper with no current indexing in business and Canadian-content databases while *Waters*, now published by Incisive Media, focuses on IT and investments. It is indexed in *ABI/Inform Complete* from 2009 onwards.

*Financial System Review* (*Revue du Système Financier*), published by the Bank of Canada (which also publishes *Bank of Canada Review* noted earlier and discussed below), provides a broader perspective on the Canadian financial system. It is indexed in *Business Source Complete* from 2008 onwards and is available free online from the Bank of Canada’s website.

We also found two newsletters that are indexed in legal sources. The *National Banking Law Review* is an information newsletter that provides current legal trends affecting the banking industry. This publication is indexed in the *Index to Canadian Legal Periodical Literature* and the *Scott Index to Canadian Legal Periodical Literature*. The *National Creditor-Debtor Review* is an information newsletter that specializes in the latest developments on creditor and debtor relations, their obligations and rights. This newsletter is indexed in the *Index to Canadian Legal Periodical Literature*. 
Discussion of Periodicals from Table 2

The results from Table 2 are broken down and discussed by category: Academic Journals, Trade Periodicals, and General Magazines. These are the journals that we discovered for banking research based on our retrieval results from the databases.

Academic Journals

Based on our results from Table 2, we noted that there is no current academic business journal devoted solely to banking in Canada. We discovered that the legal periodicals *Canadian Business Law Journal* and *Banking and Finance Law Review* had the highest number of banking related articles. *International Financial Law Review (IFLR)* also yielded many results; however the results are skewed as most articles are short profiles of Canadian law practitioners prior to 2000. Though classed as an academic journal in *Business Source Complete* and the ProQuest databases, *IFLR* is more of a trade publication, as it is published monthly with articles written by staff and legal practitioners for lawyers specializing in international banking and finance law.

*Banking and Finance Law Review (Revue de Droit Bancaire et de Finance)*, which appeared in both Table 1 and Table 2, is also a bilingual journal that provides access to current legal developments in all areas of Canadian and international banking and finance, including articles on the banking industry in general. The articles range from case law commentaries to articles explaining changes in the banking industry. When using the *Scott Index*, please note that the French title of the journal is used in the citation instead of the English one.

The *Canadian Business Law Journal (Revue Canadienne de Droit de Commerce)* consistently generated the most results on Canadian banking – with a strong focus on law and legislation. This journal, published since 1975, provides scholarly articles and commentaries on judicial decisions by Canadian legal scholars and practicing lawyers specialized in various aspects of business and banking law. While most of the articles are published in English, some are also published in French.

*Bank of Canada Review (Revue de la Banque du Canada)* is a bilingual publication that also appeared in both tables. This journal provides well-researched technical articles by experts at the Bank of Canada. Topics published in the last few years cover areas such as monetary policy, liquidity, financial transactions, and the global economy. Though classified as a trade/corporate journal in periodical directories and databases, this publication is more academic in content as it reports on original research. This publication is also available free online on the Bank of Canada website from 1994 onward.

*Journal of International Banking Law & Regulation* is a new academic journal published by Sweet & Maxwell in 2012. This journal covers information on the
ongoing changes within international banking, securities, and regulation from around the world including Canada.

The Canadian Journal of Economics (Revue Canadienne d’Économique) and Canadian Public Policy (Analyse de Politiques) are publications that include articles related to Canadian banking. The former publishes articles on monetary policy and macroeconomic issues while the latter focuses on regulation and policy. The Journal of Banking & Finance also publishes scholarly articles on Canadian banking, stock markets, and returns, as the journal’s primary focus is international research on capital markets and institutions.

The International Journal of Bank Marketing is a unique publication dedicated to research topics of interest to marketing practitioners working in the financial services sector. Articles therefore range from customer satisfaction of banking services to service branding and advertising. This is an important journal as it focuses on customer service in Canadian banks and building relationships with clients.

Our analysis leads us to conclude that ABI/INFORM Complete is the best database to consult for scholarly content as it indexes most of the leading academic journals on Canadian banking. In general, it offers greater coverage and scope than the other databases. Most importantly, ABI is the only database that indexes the four main Canadian academic publications on banking: Canadian Business Law Journal, Banking and Finance Law Review, Canadian Public Policy and Canadian Journal of Economics. While ABI offers indexing on the latter title, Business Source Complete offers a deeper index backfile. For all research in banking law, one is encouraged to use Legal Periodicals & Books as the indexing performs better on the leading academic legal publications.

**Trade Periodicals**

Investment Executive (IE) is a trade publication that targets finance professionals such as stockbrokers, financial advisors, and managers. Their focus is to inform their clients on current market news such as changes in banking regulation and new bank products. Published 16 times a year, this publication specializes in finance, economic, and investment news as well as commentary and is an appropriate source for banking information news and updates. Investor’s Digest of Canada also came up highly in our results; however, we do not recommend this journal for banking unless one is looking for investment advice. It is a similar publication to IE in that it also targets finance professionals but focuses predominantly on investment advisory and stock market news.

Bank Systems & Technology targets senior-level bank managers and executives who are interested in the latest and emerging banking technological trends. The IT perspective of this monthly publication makes this a valuable source as it contains strong Canadian content.
Canadian Underwriter is a monthly publication that reports on the latest trends and news in the insurance and risk management industry. Its articles generally concentrate on banking law as it pertains to the insurance industry. Canadian Insurance, now also known as Canadian Insurance Top Broker, is another insurance-related publication but specializes in the property and casual insurance market. It targets insurance brokers in these areas with important news and features.

There are some European publications that include articles on Canadian banking. The Banker, an international banking journal published monthly since 1926, includes articles written by journalists specialized on international financial issues. Several thematic special issues are also published covering specialized topics in banking and finance, such as bank rankings and banker awards. This source contains interviews with banking leaders, country banking overviews and current affair news. Euromoney, published monthly, is also a current affairs publication on European banking, capital markets, investments, transaction services, and regional and emerging markets. Several of its current affairs articles make reference to the Canadian banking system.

CA Magazine is a professional journal published ten times a year that is specifically targeted at chartered accountants in Canada. Though not focused on banks, this journal, published in English and French, contains banking articles of current interest to accountants. Subjects of discussion include monetary policy and regulation.

With the exception of Investment Executive which is only available on CBCA Complete, both ABI and Business Source Complete provide good coverage of trade publications on banking. The main difference between the two sources is that ABI provides for more retrospective coverage. Canadian Banker (Le Banquier) was a trade journal dedicated to banking which ceased publication in 2002 after over 100 years of publication history and therefore was not included in Table 2. Regrettably, no other trade publication has focused exclusively on banking in Canada since its cessation; however, this magazine is still important, as it might be of interest to anyone conducting historical research.

General Magazines

As with the case of academic journals, there are no active publications dedicated to banking when it comes to general interest magazines. The results are not surprising as these magazines are targeted at the general population. A good place to research magazine articles is in CBCA Complete, which indexes all the magazines listed in Table 2, including two publications for which it has exclusive indexing privileges: The Hill Times, a weekly political and government newspaper, and Canadian Coin News which provides articles and information concerning coins and banknotes. All the leading magazine publications are Canadian, with the sole exception of the Economist which is international in scope. The semi-monthly Canadian Business and the monthly Report on
Business are two publications that cover all aspects of business in Canada and discuss the latest banking news that impacts businesses and the economy. Lastly, MacLean’s is a weekly current affairs magazine that also reports on banking news.

**Conclusion**

The Canadian banking system is different from the American system and requires its own analysis of the sources available to adequately describe the best resources on the subject. In terms of primary sources (legislation, case law, and regulations) the resources are easy to locate once one knows about the OSFI website and CanLII. Discovering secondary sources on Canadian banking requires knowledge of business and legal databases in order to find sources that include industry reports and pertinent academic, trade, and general articles. Our analysis has shown that, while there is no active journal devoted solely to Canadian banking, there are several publications that are available on the different aspects of banking in Canada, namely law, marketing, accounting, finance, economics, and information technology. We have also demonstrated that while periodical directories such as Ulrichsweb and Law Journals: Submissions and Ranking website are helpful, they do not indicate all the pertinent journals on the subject. We discovered that important Canadian journals in the area of banking, such as the Canadian Journal of Economics and the Canadian Business Law Journal, did not turn up in our results from Ulrichsweb or the Law Journals: Submissions and Ranking website. In fact, there was very little overlap between the publications found while searching in the directories and the databases. Searching in the databases complemented what we found in the periodical directories. We were able to get a complete picture of what is available and confidently recommend the most relevant publications for researchers of Canadian banking.

**Recommended Research Sources for Banking Law**


Open access to Canadian case law and legislation, including point-in-time features.


Legal periodical index covering common law jurisdictions, including Canada.


Open access to Canadian banking information and the law.

Database that provides access to Canadian case law, legislation and secondary sources including scholarly material such as the *Halsbury’s Laws of Canada* and the *Index to Canadian Legal Literature*.


Database that provides access to Canadian case law, legislation and secondary sources including scholarly material such as the *Canadian Encyclopedic Digest* and the *Index to Canadian Legal Literature*.

**Recommended Research Sources for Business and Banking**


Business periodical and report database that offers access to academic, trade and general articles on all aspects of Canadian banking.


Database that is similar to ABI/Inform Complete in content and has a good collection of banking academic and trade publications. It is also a good source for detailed banking company profiles.


Business and current affairs database that indexes all types of Canadian content, and is especially strong in indexing general magazines pertinent to banking.


Business database that provides international company financials and industry reports for over 20 different industries by various geographic locations, including Canada.


Free access to Canadian banking facts and information, including research publications, banking backgrounders and statistics.


Website that provides access to free research publications such as the *Bank of Canada Review*, exchange rates and statistics.

Website that provides personal banking information for consumers.

Works Cited


