



## 46

This ain't no picnic: Ex-Brascan Corp. CEO Jack Cockwell (right) restoring trails at Limberlost Forest and Wildlife Reserve, Ontario

### DEPARTMENTS

#### 4 Letters

#### 9 Business Intelligence

Germany is ditching nuclear energy and betting on renewables. Ontario's Liberal government wants to do the same, but if the Tories win this month's election, all bets are off

#### 10 Five Questions

Kevin Mitnick made a game out of stealing the trade secrets of dozens of companies. Sixteen years after his arrest, the master hacker can finally tell his story

#### 12 Big Idea

They've been touted as safe, and there's a trillion dollars worth of them outstanding. Are student loans the next financial bubble?

#### 16 Eric Reguly

Brent versus WTI: It's a crude oil price smackdown!

#### 18 Derek DeCloet

With Europe on the financial brink and the U.S. facing a possible double-dip recession, it's more important than ever to strengthen our economic ties with China

#### 20 Investing

In fallow periods, cash is king and stocks are set to sprout. Time to sprinkle some liquidity on them

#### 76 Exit

Xerox's Hadi Mahabadi has a message for corporate Canada: Invest in innovation now, or else



### CORPORATE SURVIVAL GUIDE

**69** A fall coat that says, Come fly with me | **70** Attack of the killer Android tablets | **71** Desk accessories to die for | **72** Moving up in, and out of, the office | **74** Slingshot deals in Singapore

**JACK COCKWELL**

Former CEO, Brascan Corp.

Shortly after breakfast most Saturdays, Jack Cockwell hikes to a remote corner of a Northern Ontario forest to begin pounding the earth into submission. The ferociously driven 70-year-old, who controversially turned Peter and Edward Bronfman's small family fortune into the global conglomerate now known as Brookfield Asset Management Inc., continues his sweaty labour with spades and pickaxes for 10 hours. Sometimes his sons Malcolm and Gareth join him. When Cockwell is done, dozens of metres of high-grade trails have been restored at the Limberlost nature reserve, south of Algonquin Park. "It starts as an untidy thing and, at the end of day, you have something to show for your work," he says.

Since Cockwell retired as CEO of Brookfield's predecessor company, Brascan Corp., in 2002, he has stitched together 10,000 acres of hardwood forest and farmland with help from a collective of local property owners. Visitors can hike and ski for free on 70 kilometres of restored trails that wind around a constellation of 20 lakes. The reserve also hosts Trails Youth Initiatives, a wilderness teaching and guidance program for vulnerable teenagers from Toronto's inner cities. "We have to do something for youth who have fallen outside the system," says Cockwell.

The reserve started as an investment in the mid-1980s when Cockwell snapped up 2,300 acres of property that once housed Limberlost Lodge, a onetime honeymoon destination. In the mid-1990s, he built a rustic cottage as a weekend getaway for his former wife, Wendy, and their children. As his two sons and his daughter, Tessa, grew, trail work became a bonding exercise. "I know of no better way to have a conversation than to build a trail," he says.

The part-time hobby became a priority after Peter Bronfman died in 1996. Bronfman bequeathed control of Brascan to Cockwell and his executive team in exchange for a promise that Cockwell, who was born in South Africa, would give back to the country that made him wealthy. Recalling his benefactor's death 15 years ago, Cockwell still struggles to control his emotions. "It was like the end of the world for me," he says, halting abruptly to catch his breath. For Cockwell, restoring and expanding Limberlost into a kind of living forest museum was a "therapeutic" way to begin honouring Bronfman's wish. —**Jacquie McNish**

photograph by Jesse Louttit