



BANK OF CANADA
BANQUE DU CANADA

FOR IMMEDIATE RELEASE
3 November 2008

CONTACT: Jeremy Harrison
613 782-8782

Bank of Canada announces senior appointments in new internal structure

OTTAWA, ONTARIO – In order to hone its focus on a safe and sound financial system, reinforce research, and streamline management processes, the Bank of Canada has realigned responsibilities and made a series of senior appointments to lead its work in monetary policy, financial stability, management of the Government of Canada's funds, and Canadian bank notes.

The new structure creates more integrated lines of business around these four functions. It will build synergies needed to tackle complex policy issues inherent in the Bank's mandate to contribute to rising living standards through low, stable and predictable inflation and a sound financial system.

The alignment positions the Bank to promote financial stability through better coordination between its economic and financial analysis and its market intelligence activities.

The alignment strengthens the links between research and policy issues. With the alignment of roles, the Bank's strong reputation for policy research will be complemented by more emphasis on long-term research, consistent with the findings of a recent external evaluation.

The new structure also adjusts the management of Corporate Administration activities – such as human and financial resources, IT, physical infrastructure and communications – to provide more effective support for the four mandated functions.

The new departments and associated senior officers can be found at the following link:
<http://www.bankofcanada.ca/en/about/council.html>