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CONTACT: Jeremy Harrison  
(613) 782-8782

### **Bank of Canada announces Deputy Governor Appointment**

**OTTAWA** - Board of Directors of the Bank of Canada today announced the appointment of Jean Boivin as Deputy Governor and member of the Governing Council of the Bank effective 1 April.

Since August 2009 Mr. Boivin has been a Special Adviser to the Governor of the Bank, focusing on inflation targeting and the Bank's monetary policy framework. He is a native of Chicoutimi, Quebec and holds a BA (1995) in economics from the Université de Montréal and an MA (1997) and a PhD (2000) in economics from Princeton University.

One of Canada's leading economic researchers, Mr. Boivin has extensive expertise in the areas of monetary economics, time series econometrics, and the practical application of research to policy-making. As a member of Governing Council, he will contribute to the optimal design, implementation, and communication of the Bank's monetary policy. Mr. Boivin's appointment fills the vacancy resulting from the departure of David Longworth, who will retire from the Bank on 31 March 2010.

Mark Carney, Governor of the Bank of Canada, said the appointment was recognition of Mr. Boivin's renown and the contribution he is making to the Bank's work. "Jean's research is pushing the frontiers of monetary economics. His expertise will be tremendously helpful as the Bank continues to develop and execute its monetary policy and approach to financial stability," Governor Carney said.

Prior to joining the Bank as Special Adviser, Mr. Boivin was a Professor and held the Chair of Monetary Policy and Financial Markets at the Institute of Applied Economics at HEC Montréal and a member of the Monetary Policy Council at the CD Howe Institute. He is a Research Associate at the National Bureau of Economic Research and a Fellow of the Centre interuniversitaire de recherche en analyse des organisations (CIRANO), a collective of professors and researchers who share knowledge in the fields of public policy, risk, finance, and economics. Mr. Boivin has taught at the Columbia University Graduate School of Business and has published widely in the areas of monetary policy, interest rates, inflation, and international economics.