



**BANK OF CANADA**

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**FOR IMMEDIATE RELEASE**  
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### **Governor Dodge Discusses How Canada Is Adjusting to Change**

WINNIPEG—Bank of Canada Governor David Dodge said today that Canadians are making the adjustments that will help our economy thrive in a changing global economic environment.

In a speech to the Winnipeg Chamber of Commerce, Governor Dodge said that throughout Canada, “individuals, businesses, industries, and public sector institutions are making the adjustments that will help them improve their competitiveness and seize new opportunities. These efforts also make the Canadian economy stronger and more resilient.”

He added that the Bank’s monetary policy is helping Canadian businesses to adjust to global economic forces by aiming to support continued high levels of domestic demand.

The Governor also discussed how Canadian monetary policy has changed over the 70 years since the Bank opened its doors on 11 March 1935. He said that, during the economic boom of the 1960s and the bitter inflationary experiences of the 1970s, “we developed a better appreciation that keeping inflation low, stable, and predictable is the best contribution a central bank can make to the economic welfare of a nation.” Canada’s current inflation-targeting framework, supported by a flexible exchange rate, has kept inflation low since 1991 and has helped to maintain healthy growth in output and employment.

The Bank will update its views on the Canadian economy on 14 July, when it publishes its next *Monetary Policy Report Update*.