



**BANK OF CANADA**

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**FOR IMMEDIATE RELEASE**  
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**CONTACT: Jeremy Harrison**  
**(613) 782-8782**

**Governor Dodge Discusses How Canada Is Adjusting to Global Economic Forces**

OTTAWA—Bank of Canada Governor David Dodge said today that Canada’s economy is adjusting to powerful forces at work in the global economy, including the emergence of China and India as economic powerhouses, large and growing current account imbalances in the United States and Asia, rising commodity prices, and movements in exchange rates, including Canada’s dollar.

In a speech to the Ottawa Chamber of Commerce, Governor Dodge said that the Bank’s monetary policy is helping Canadian businesses meet these challenges and take advantage of emerging opportunities.

“The good news is that many Canadian firms are making adjustments,” Governor Dodge said. “Monetary policy is working to support this adjustment process by maintaining strong growth in domestic demand.” The Bank of Canada continues to monitor these global forces closely, assess their impact, and conduct monetary policy with the aim of keeping inflation close to target and the economy operating at its full potential.

Governor Dodge once again stressed that Canada must continue with efforts to encourage competition, transparency, and efficiency in domestic financial markets and institutions. “If Canadians want sustainable economic growth and prosperity, our financial system must function as efficiently as possible,” the Governor said.