



BANK OF CANADA
BANQUE DU CANADA

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Deputy Governor David Longworth to Retire from the Bank of Canada

OTTAWA - The Bank of Canada announced today that Deputy Governor David Longworth will retire on 31 March 2010.

Mr. Longworth joined the Bank in 1974 and was appointed Deputy Governor in 2003, with particular responsibility for the financial system and financial markets. During his career, he has worked with all the economics departments of the Bank and was involved in developing Canada's inflation targeting framework.

Governor Mark Carney warmly thanked Mr. Longworth for his dedication and achievements in the Bank, from his earliest years in the Research Department through to the valued judgment and expertise he has brought to Governing Council. "Most particularly, over the past two years David Longworth has made an outstanding contribution through his work, domestically and internationally, to restore stability to the financial system," Governor Carney said.

Appointment of a new Deputy Governor will be undertaken after the current recruitment process for appointment of a Senior Deputy Governor is completed.