



BANK OF CANADA
BANQUE DU CANADA

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Bank of Canada Announces Appointment of Special Adviser

Ottawa, Ontario - The Bank of Canada today announced the appointment of David T. Beers as Special Adviser to the Governor. Mr. Beers, who is currently Global Head, Sovereign and International Public Finance Ratings at Standard & Poor's, will serve for an 18-month term, beginning on 1 February 2012.

"David Beers is a highly-regarded economist and one of the world's leading authorities on sovereign risk. His wealth of experience will be invaluable to the Bank as we build further our capacity to assess macro-financial vulnerabilities," said Governor Mark Carney. "David's expertise and unique perspective on global capital markets will also augment the Bank's contributions to global regulatory reform."

Mr. Beers is a leading expert on risk and credit ratings of sovereign, regional and local government, government-related entities, and multilateral development banks. Before joining Standard & Poor's in 1990, he worked as an independent consultant and as an economist at various investment dealers and financial institutions, including Salomon Brothers Inc., Bankers Trust Company, and Marine Midland Bank.

Mr. Beers holds a Master of Science degree in economics from the London School of Economics and a Bachelor of Arts in foreign affairs from the University of Virginia.

The position of Special Adviser was created to bring outside perspectives to the Bank's core policy functions and research priorities. Mr. Beers will participate on the Bank's Monetary Policy Review Committee, which advises the Governing Council on monetary policy issues and decisions, as well as the Financial System Review Committee, which reviews global and Canadian economic trends and advises the Governing Council on financial system policy issues.

The list of those who have been appointed to the position of Special Adviser since its creation in 1998 is available on the [Bank of Canada's website](http://www.bankofcanada.ca).