



BANK OF CANADA  
BANQUE DU CANADA

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## **Stephen S. Poloz appointed Governor of the Bank of Canada**

**Ottawa, Ontario** – The Directors of the Bank of Canada appointed under Section 9 of the Bank of Canada Act today announced that they have appointed [Stephen S. Poloz](#) as Governor of the Bank of Canada for a seven-year term, effective 3 June 2013. Mr. Poloz will succeed [Mark Carney](#), who is leaving the Bank of Canada on 1 June 2013.

"After pursuing an exhaustive domestic and international search to find the best candidate for this important and challenging role, the Board ultimately found such an individual in Stephen Poloz," said David Laidley, Chair of the Special Committee of the Board of Directors. "Mr. Poloz has significant knowledge of financial markets and monetary policy issues and extensive management experience. We are confident Mr. Poloz will make an outstanding contribution to the work of the Bank and uphold its reputation as a leading central bank."

A native of Oshawa, Ontario, Mr. Poloz graduated from Queen's University in 1978 with a bachelor's degree in economics. He received a master's degree in economics in 1979 and a PhD in economics in 1982, both from the University of Western Ontario. Mr. Poloz first joined the Bank of Canada in 1981, and occupied a range of increasingly senior positions over a fourteen year span, culminating in his appointment as Chief of the Bank's Research Department in 1992. Mr. Poloz joined Export Development Canada in 1999 as its Chief Economist. He was appointed President and Chief Executive Officer of EDC in January 2011, a position in which he served until his appointment as Governor of the Bank of Canada.

On behalf of the directors, Mr. Laidley thanked Governor Carney for his dedicated service to the Bank and to the Canadian public during an extremely trying period for the global economy, and wished him well in his future role as Governor of the Bank of England.