



## Deputy Governor John Murray to Retire from the Bank of Canada

**Ottawa, Ontario**—The Bank of Canada announced today that Deputy Governor John Murray will retire on 30 April 2014.

John Murray joined the Bank in 1980 and was appointed Deputy Governor in January 2008. In this capacity, he is responsible for overseeing the Bank's analysis of domestic and international economic developments and, with his colleagues on the Bank's Governing Council, for the conduct of monetary policy. During his career at the Bank, Mr. Murray played a significant role in establishing the theoretical foundations of inflation targeting and helping to refine the way in which it is implemented. He also has been instrumental in forming the Bank's views on international issues and communicating them in forums such as the G7, the G20, the International Monetary Fund, the Bank for International Settlements, and the Organisation for Economic Co-operation and Development, forums at which his expertise is highly regarded. Most recently, he has chaired both the OECD's Working Party 3 and the International Journal of Central Banking.

Governor Stephen S. Poloz thanked Mr. Murray for his dedication and for all the work accomplished during his tenure at the Bank. "John has provided unwavering, top-notch intellectual leadership to the Bank and its staff – myself included – for more than 30 years," Governor Poloz said. "His work has had a significant impact on central banking, not only in Canada but at the global level, as his colleagues around the world will readily attest."

The process to appoint a new Deputy Governor will be undertaken in early 2014.