



BANK OF CANADA
BANQUE DU CANADA

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Bank of Canada announces recipients of 2016 Fellowship and Governor's awards

OTTAWA, ONTARIO—The Bank of Canada is pleased to announce [Professor Daniel Trefler](#) from the Rotman School of Management at the University of Toronto and [Professor Francesco Trebbi](#) from the University of British Columbia's Vancouver School of Economics as the 2016 recipients of the Bank's Fellowship Award. The Bank of Canada is also pleased to present this year's Governor's Award to Associate [Professor Liyan Yang](#), also of the Rotman School of Management.

Professor Trefler is an internationally respected trade economist, known for his contributions to public policy formation in Canada. His current research focuses on the domestic and international levers for promoting Canadian competitiveness.

Professor Trebbi's research interests are in political economy and macroeconomics, with emphasis on monetary and fiscal policy. He is the first recipient of both awards offered through the Bank's Fellowship Program, having previously won the Governor's Award in 2012.

Professor Yang's primary research interests are in asset pricing, behavioural finance and information economics. His current agenda focuses on information transmission and production in financial markets and related regulation issues.

On the award recipients, Bank of Canada Governor Stephen S. Poloz said,

"The Bank of Canada is delighted to present the Fellowship Award to two exceptional economists with remarkable records of path-breaking research.

"Professor Trefler's focus on export performance, investment and productivity is of great interest to the Bank, while Professor Trebbi's innovative approach to key economic questions—particularly in the realm of monetary and fiscal policy—is sure to enrich our own research agenda.

"The Bank is also proud to support Professor Yang, whose work is pushing the frontiers of financial economics. We expect his interactions with our research staff will improve our collective understanding of the challenges the Bank is facing—today and in years to come."

The Bank of Canada's Fellowship Program is designed to encourage leading-edge research and the development of expertise in Canada in a number of areas critical to the Bank's mandate: macroeconomics, monetary economics and international finance, as well as the economics of financial markets and institutions, including their financial stability. Each Fellowship Award provides annual funding of up to \$90,000 for a term of up to five years, subject to an annual review and confirmation by the Bank's Governing Council. Recipients of this award may apply for a second term.



The Governor's Award recognizes outstanding academics at a relatively early stage in their careers, who are working at Canadian universities in areas of research critical to the Bank's mandate. The award provides annual funding of \$25,000 for a non-renewable term of up to two years, subject to a review and confirmation by the Bank's Governing Council in the last quarter of the first year.

The application deadline for both the 2017 Fellowship and Governor's awards is 14 November 2016. For more information on the Bank's Fellowship Program, please visit our [website](#) or call 613-782-8888.