

## **Bank of Canada announces winners of the second edition of The Governor's Challenge**

**OTTAWA, ONTARIO** — The Bank of Canada today announced that the team from McGill University won the second annual Governor's Challenge, a student competition in which teams simulate the role of advisor to the Bank's policy-makers.

The final round of the monetary policy competition was held at the Bank's head office in Ottawa on Saturday, 4 February. Governor Stephen S. Poloz awarded the trophy to the winners.

The Governor congratulated all participants and said he hoped the contest would inspire them to work at the Bank of Canada or elsewhere in the public service. "I strongly believe that working to improve your country is a noble calling, and I encourage as many of you as possible to consider it in your career."

The teams were evaluated on their economic analysis, the quality of their presentations and on evidence of strong teamwork.

The Governor's Challenge promotes greater awareness of the Canadian economy and of the role of the monetary policy of the Bank of Canada. Undergraduate students in economics and finance give a presentation on the economic outlook and make a monetary policy recommendation to the Bank's Governing Council, represented by a panel made up of senior executives from the Bank and the private sector.

The judges for the final round were Deputy Governor Lawrence Schembri; former Deputy Governor Pierre Duguay; Jing Yang, Deputy Chief of the Bank's Canadian Economic Analysis Department; and William Robson, President and Chief Executive Officer of the C.D. Howe Institute.

"It was fascinating for us to watch you sitting in our boardroom trying to understand and interpret the data, using macroeconomic theory and considering appropriate policy options," said Deputy Governor Schembri.

McGill University also won the inaugural competition in 2015–16.

For the 2016–17 edition, 24 universities from across the country participated in the preliminary round of presentations held in November. Five teams were selected for the final round, representing Wilfrid Laurier University, McGill University, the Université de Sherbrooke, the University of Toronto (St. George Campus) and the University of Waterloo.



More information about The Governor's Challenge and future competitions will be available on the Bank's website this spring at [The Governor's Challenge](#).

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