



BANK OF CANADA
BANQUE DU CANADA

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Bank of Canada announces recipients of 2017 Fellowship and Governor's awards

OTTAWA, ONTARIO—The Bank of Canada is pleased to announce that [Professor Francisco Ruge-Murcia](#) from McGill University is the 2017 recipient of the Bank's Fellowship Award.

Professor Ruge-Murcia is a renowned scholar in the fields of monetary economics and macroeconomics. His current research focuses on the implications of extreme events for monetary policy and financial markets, as well as on central bank decision making and communication.

"I am pleased to recognize, through this year's Fellowship Award, Professor Ruge-Murcia's remarkable capacity for bringing state-of-the-art research methods to bear on topics of direct interest to the Bank," said Governor Stephen S. Poloz. "His record of academic excellence is remarkable, and I look forward to his continued high-quality and innovative work in the years ahead."

The Bank is also pleased to present this year's Governor's Award to Assistant [Professor Mikhail Simutin](#) from the Rotman School of Management at the University of Toronto.

Professor Simutin is a leading academic whose work in financial economics has been published by top-ranked journals. His research interests include empirical asset pricing, mutual funds and risk and performance measurement.

"The Bank is proud to support Professor Simutin, whose ability to combine theoretical models with robust empirical analysis is already widely regarded throughout the academic, policy and practitioner communities," said Governor Poloz. "His research at the intersection of asset pricing and financial intermediation is also particularly relevant to our mandate of promoting a sound financial system."

Notes to Editors:

1. The Fellowship Award provides financial support to leading academics who are widely recognized for their expertise and excellence in areas important to the Bank's core functions, and whose research contributes to the development of knowledge and research capabilities in those areas. The Fellowship Award provides annual funding of up to \$90,000 for a term of up to five years, and recipients are professors in tenure or tenure-track positions at Canadian universities.
2. 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 important to the Bank's core functions. The award provides annual funding of \$25,000 for a term of up to two years to academics who have obtained a PhD within the past 10 years.

3. The application deadline for the 2018 Fellowship and Governor's awards is in November 2017. For more information on the Bank's Fellowship Program, please visit our [website](#) or email [Fellowship](#).