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Bank of Canada announces recipients of 2018 Fellowship and Governor's awards

OTTAWA, ONTARIO—The Bank of Canada is pleased to announce that [Stephen D. Williamson](#) of Western University and [Peter F. Christoffersen](#) of the University of Toronto are the 2018 recipients of the Bank's Fellowship Award.

Professor Williamson is an expert in macroeconomics and monetary policy. He holds Western's Stephen A. Jarislowsky Chair in Central Banking, which aims to support work in the area of monetary policy. His most recent research is focused on better understanding conventional and unconventional monetary policy, how monetary policy should be conducted in a low interest rate environment and re-examining the relationship between monetary and fiscal policy.

"The Bank of Canada is proud to recognize Professor Stephen D. Williamson, this year's Fellowship Award recipient, for his outstanding contributions to research in all four of the Bank's core functions," said Governor Stephen S. Poloz. "His work is helping to expand knowledge in these fields. Moreover, his commitment to mentoring students and emerging researchers is fostering a new generation of thought leaders in central banking—not just in Canada, but around the world."

In addition to this year's new fellow, the Bank announced the renewal of the fellowship awarded in 2013 to Peter F. Christoffersen, Professor of Finance at the University of Toronto's Rotman School of Management. Professor Christoffersen's research examines the impact and potential applications of new technologies, such as machine learning and big data, in the financial industry.

"The Bank is pleased to renew its support for Professor Christoffersen's work, which is highly relevant to our own research agenda in digitalization. He is helping to shed light on some of the most important issues facing Canada's financial industry," said Governor Poloz.

The Bank also announced that [Markus Poschke](#), Associate Professor and William Dawson Scholar at McGill University, was selected as the recipient of this year's Governor's Award. Professor Poschke is an increasingly prominent member of the Canadian economics community. His research, which focuses on inequality and economic growth, has been published in some of the top journals in macroeconomics.

"Rising inequality and stagnant growth in many advanced economies have proven to be some of the key challenges of our times," said Governor Poloz. "We are proud to support Professor Poschke's work, which combines frontier methods in macroeconomics and new approaches for analyzing microeconomic data, to better understand the root causes of these challenges and the effects of public policies."

Key facts:

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. 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 2019 Fellowship and Governor's awards is in November 2018. For more information on the Bank's Fellowship Program, please visit our [website](#) or email [Fellowship](#).