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Bank of Canada launches digital hub for promoting a stable and efficient financial system

OTTAWA, ONTARIO — Today the Bank of Canada launched the [Financial System Hub](#), a dedicated space on the Bank’s website for timely analysis and research on financial stability issues. The digital format gives the Bank flexibility to discuss new financial system developments as they arise and present its work in more accessible and engaging ways. In addition to regular publication of analysis and research, the Hub will include shorter posts, visuals and multimedia content.

A digital edition of the [June 2018 Financial System Review](#) and some posts that explain key financial system concepts in simple terms accompany three new items published for the first time today on the Hub:

1. [The autumn results of the Bank’s Financial System Survey](#), summarizing the views of market participants on how the financial system is evolving.
2. [“The Impact of Recent Policy Changes on the Canadian Mortgage Market,”](#) which assesses how households are adapting to new mortgage finance guidelines and other changes in the housing market.
3. [“Financial System Resilience and House Price Corrections,”](#) which models the possible impact of a hypothetical house price correction centered in the Toronto and Vancouver areas.

Also accessible through the Hub is the new Financial System Research Centre, which showcases the Bank’s deeper research into financial system topics and encourages partnerships with external researchers.

With current analysis posted regularly, interested readers can [subscribe](#) to our email alerts for instant updates.

Quotes:

Speaking to journalists ahead of the launch, [Senior Deputy Governor of Carolyn A. Wilkins](#) made the following remarks:

- On the Hub:
“The launch of the Hub is a step forward to increasing the transparency and timeliness of our research and analysis of the Canadian financial system, and it gives



this core function of the Bank’s mandate the greater visibility it deserves.”

- On “The Impact of Recent Policy Changes on the Canadian Mortgage Market”:
“The changes to mortgage lending guidelines are driving a steady improvement in the quality of new loans, while the quantity has decreased. We believe both higher mortgage interest rates and stricter mortgage criteria are playing a role.”
- On “Financial System Resilience and House Price Corrections”:
“This scenario analysis shows the financial system remains highly resilient to a house price correction centered in our two largest markets.”

Note to editors:

- As part of its plans to launch the Financial System Hub, the Bank [announced earlier this year](#) that it will publish its [Financial System Review](#) once a year, with the next one scheduled for June 27, 2019.
- A member of the Bank’s Governing Council will also deliver a public speech in the second half of the calendar year to complement the June report and provide an updated assessment of the vulnerabilities and risks to the financial system. The first of these speeches, which will also include a progress report on the economy, takes place on December 6, 2018.
- In keeping with its risk management approach to monetary policy, the Bank will continue to discuss relevant financial system issues in its [Monetary Policy Report](#) when they have a bearing on the outlook for economic growth and inflation (see Box 5 of the [October 2018 Monetary Policy Report](#)).