



BANK OF CANADA
BANQUE DU CANADA

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Bank of Canada announces finalists for the fifth annual Governor's Challenge

OTTAWA, ONTARIO — The Bank of Canada has announced the five finalist teams in the 2019-20 edition of [The Governor's Challenge](#), a competition where university students simulate the role of advisor to the Bank's Governing Council.

Congratulations to:

- University of British Columbia, coached by Jonathan Graves and Jesse Perla
- University of Calgary, coached by Paul Serletis
- Lakehead University, coached by Rob Petrunia, Karl Skogstad and Mike Shannon
- McGill University, coached by Markus Poschke and Francisco Alvarez-Cuadrado
- Wilfrid Laurier University, coached by Ke Pang and Wing Chan

With special mention to the runner-up teams:

- University of Ottawa
- University of Toronto (St. George Campus)
- University of Toronto (Mississauga Campus)

The Governor thanked all the students and professors who participated in the Governor's Challenge. "This competition is an excellent opportunity for the next generation of economists and finance professionals to develop new skills and learn more about the important role of the Bank of Canada," he said. The passion and ingenuity they bring to the table fills me with confidence that the future of our economy is in good hands."

Notes for editors:

- The first round of this year's competition took place November 20-21, 2019, with presentations delivered by video conference. More than 100 students from 24 Canadian universities participated. The final round will take place Saturday, February 8, 2020, at the Bank's head office in Ottawa.
- Working in teams, students provided analysis and forecasts on developments in the

economy. They then presented a monetary policy recommendation to keep inflation low and stable, in line with the Bank's inflation target of 2 per cent. The judges evaluated teams on the substance of their analysis, the quality of their presentation and evidence of strong teamwork.

- The [team from Wilfrid Laurier University](#) won last year's competition.

Correction: This release has been updated to clarify that Jesse Perla (not Michael Devereux) was one of the faculty advisors for the team from the University of British Columbia.