

FOR IMMEDIATE RELEASE
February 10, 2020

CONTACT: Media Relations
613-782-8782

University of British Columbia crowned National Champion of The Governor's Challenge

OTTAWA, ONTARIO — The University of British Columbia has won the Bank of Canada's fifth annual Governor's Challenge, a national student competition in which teams simulate the role of advisor to the Bank's Governing Council. The winners were announced following the final round in Ottawa on Saturday, February 8.

[Governor Stephen S. Poloz](#), who awarded the championship trophy, congratulated the University of British Columbia and encouraged all the participants to continue their studies in economics and see where they can make their contribution. He told the finalists, "Whether your career takes you to private industry or public service, remember that economics is, above all, about people. Working in a profession where you get the opportunity to help improve the lives of your fellow citizens is a noble calling."

The Governor's Challenge invites the next generation of Canadian economists to develop a deeper understanding of the Canadian economy and the Bank's role in it. Since the first competition, over 30 participants have joined the Bank — proving the initiative's value as an opportunity for young people to contribute to the economic well-being of Canadians.

Five teams competed in the final round, each one giving a presentation on the economic outlook for Canada and making a monetary policy recommendation to a panel of senior central bank officials.

The judges for the final round were [Eric Santor](#), Advisor to the Bank of Canada Governor; [Harriet Jackson](#), Deputy Managing Director of the Bank of Canada's International Economic Analysis Department; and [Sylvain Leduc](#), Executive Vice President and Director of Research, Federal Reserve Bank of San Francisco.

Notes for editors:

- The team from McGill University finished in the first runner-up spot, with Lakehead University receiving honourable mention. The other finalists, in no particular order, were the teams from the University of Calgary and Wilfrid Laurier University.
- The faculty advisors for the winning and first runner-up teams were, respectively, [Jonathan Graves](#) and [Jesse Perla](#) of the University of British Columbia, and [Markus](#)



[Poschke](#) and [Francisco Alvarez-Cuadrado](#) of McGill University.

- The competition began on November 20, 2019 with a first round of presentations by video conference; more than 100 students from 24 Canadian universities participated. On November 28, [five teams were selected](#) to compete in the final round.
- For more information about The Governor's Challenge, and to learn about future competitions, visit the [Bank's website](#).

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.