

The 2025 Bank of Canada Graduate Student Paper Award

Overview

The Bank of Canada Graduate Student Paper Award (GSPA) is intended to recognize promising graduate students in Economics or Finance. A one-day workshop will be hosted at the Bank of Canada on **November 5, 2025**, for short-listed finalists to present their work to Bank researchers and policymakers. The award winners will be announced by the end of the day.

The short-listed finalists will also have the option to attend the Bank of Canada Annual Conference on November 6-7 and engage with both Bank researchers and external participants. The Annual Conference is a prestigious event organized by the Bank attracting high-profile researchers and policy makers.

We invite PhD students, particularly those on the job market, to submit their work to the GSPA workshop and benefit from the exposure and feedback offered by a diverse group of researchers.

The Bank of Canada promotes the economic and financial welfare of Canada through its activities in five main areas of responsibility: monetary policy, currency, financial system stability, funds management and retail payments supervision. Examples of research themes of interest to the Bank that support its policy goals include, but are not limited to:

- the implications of structural changes for the Canadian economy (e.g., the shift towards protectionism, reorganization of supply chains, adoption of AI technologies, demographic changes, decarbonization, and the productivity slowdown),
- the drivers of inflation and inflation expectations,
- the transmission of monetary policy to heterogeneous households and firms,
- the conduct of monetary policy under inflation-output stabilization trade-offs and the appropriate monetary policy framework,
- the impacts of changes in the financial landscape on the functioning of financial markets, the drivers of systemic risk, and the effectiveness of financial regulation, and
- the implications of new payment technologies and the future of money.

Application Process

The applicants and their submitted papers must meet the following criteria:

1. An applicant must be either:
 - a. A full-time graduate student at a Canadian university as of November 2025; or,
 - b. A Canadian citizen or Permanent Resident who is a full-time graduate student at a non-Canadian university as of November 2025.
2. We invite both theoretical and empirical papers in all fields of economics and finance. We especially welcome papers in macroeconomics, corporate finance, asset pricing, monetary economics, industrial organization, international economics, growth, labor economics, digital currencies and fintech, and applied econometrics. Papers on other topics may be considered.
3. Applicants must not have defended their dissertation or accepted a full-time academic or non-academic position commencing November 2025 or earlier.
4. Each applicant can submit one paper only. The submitted paper must be **either single-authored or co-authored with other graduate students**.
5. Previous award winners and runner-ups may not resubmit the same paper.
6. Applicants must submit their paper to studentpaperaward@bank-banque-canada.ca by **September 7, 2025**.
7. Applicants need to currently be graduate students in good standing. An appropriate confirmation by their department chair, graduate director, or supervisor must be submitted via e-mail to studentpaperaward@bank-banque-canada.ca by **September 7, 2025**. Multiple applicants from the same department are encouraged.

A prize committee will compile a short list of finalists who will receive invitations to present their paper in person at the workshop held at the Bank of Canada headquarters in Ottawa on **November 5, 2025**. Short-listed applicants will be notified by **September 29, 2025**. Reasonable travel reimbursement and accommodation (flight tickets and up to three nights of hotel accommodations) will be provided to workshop participants.

The prize for the winner is \$2,500 and the prize for the runner-up is \$1,000. The prize committee will consist of Bank of Canada staff. The decision of the Committee is final and cannot be appealed.

Additional information on the Graduate Student Paper Award is available from the Bank of Canada [website](#).