Executive Brief: Bank of Canada External Deputy Governor

About the Bank

The Bank of Canada is Canada's central bank, with a mandate to promote the economic and financial welfare of Canadians. Its core responsibilities include conducting monetary policy, promoting a safe and efficient financial system, issuing bank notes, overseeing key financial market infrastructure, and providing banking services to the Government of Canada and other clients.

The Bank operates independently within its legislated mandate and is recognized for evidence-based policy making, sound governance, transparency, and public trust.

The Bank's Governing Council is responsible for decisions related to monetary policy and financial stability. The addition of External Deputy Governors strengthens deliberations by bringing broader experience, diversity of thought, and an outside perspective to the Bank's most important policy decisions.

About the Role

The External Deputy Governor is a member of the Governing Council and participates fully in decisions related to monetary policy and contributes to discussions and decisions related to financial stability and financial system policy. The role offers an accomplished leader the opportunity to contribute directly to economic and financial policy decisions affecting Canada.

The successful candidate will help assess economic and financial developments, contribute to policy deliberations and financial stability assessments, and support communications and outreach activities with Canadians and key stakeholders.

As a non-employee member of Governing Council, the External Deputy Governor is expected to provide independent perspectives that complement the expertise of the Bank's staff while upholding the highest standards of integrity, objectivity, confidentiality and public service.

Key Qualifications

- Extensive senior-level experience in economics, finance, financial markets or a related field, with demonstrated ability to assess complex economic and financial issues.
- Strong understanding of macroeconomic policy, monetary policy, the monetary policy transmission mechanism, financial systems, and the Canadian and global economic environment.
- Proven ability to analyze complex issues, challenge assumptions constructively, and contribute to high-stakes decision-making through sound judgment and strategic insight.
- Established reputation for integrity, independence and professionalism, with the ability to act in the public's interest while maintaining confidentiality and appropriate governance standards.
- Strong communication and stakeholder engagement skills, including the ability to explain complex issues clearly and effectively to diverse audiences.
- Commitment to diversity of thought and to bringing an external perspective that strengthens Governing Council deliberations and decision-making.

Current Context

The Bank is operating in an environment of heightened uncertainty and ongoing structural change. While progress has been made in restoring price stability after a period of elevated inflation, many Canadians continue to face affordability pressures.

Recent shocks, including the trade conflict, market disruptions, inflationary pressures, international financial sector stresses and geopolitical conflict have tested policy frameworks and required careful balancing of risks to inflation, growth, employment, and financial stability.

Looking ahead, the Bank will continue to operate in a rapidly evolving environment shaped by demographic change, digital innovation in the financial sector and broader economy, changes in global trade and supply chains, and climate-related developments. In this context, the Governing Council will benefit from leaders who bring fresh perspectives, sound judgment, and deep understanding of economic and financial issues.