



PRESS RELEASE



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Senior Deputy Governor Paul Jenkins will leave the Bank at the end of his term in April 2010

OTTAWA, Ontario, October 29, 2009 — Senior Deputy Governor Paul Jenkins has announced that he will not seek renewal of his term of office and will leave the Bank of Canada when his seven-year term expires in April 2010.

Mr. Jenkins was appointed to the role on 9 April 2003 after serving as Deputy Governor for 10 years. He began his career with the Bank in the Research Department in 1972.

Mr. Jenkins has informed the Board of Directors and the Governor that he viewed the end of his term as an opportunity to undertake new challenges.

Governor Carney saluted the outstanding contributions that Mr. Jenkins has made to the work of the Bank. "Paul Jenkins has devoted his career to the development and conduct of Canadian monetary policy and to Canada's economic policy-making role internationally. His economic leadership and skilled management as the Bank's Chief Operating Officer have reinforced the confidence that Canadians have in the Bank of Canada, in particular during the recent financial crisis." Governor Carney said. "Throughout his career, Paul has exemplified the values of the Bank."

The Senior Deputy Governor is appointed by the Board of Directors of the Bank with the approval of the Governor-in-Council (federal Cabinet). A Special Committee of the Board of Directors has been formed to launch the selection process for the next Senior Deputy Governor.