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# COMMUNIQUE

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## *C.D. Howe Institute Appoints Leading McGill Economist as Chair of Monetary Policy Initiative*

Toronto, May 18 – The C.D. Howe Institute has appointed Christopher Ragan, an internationally respected economist, as the inaugural holder of the Institute’s David Dodge Chair in Monetary Policy. William B.P. Robson, President and CEO of the Institute, announced the appointment at a dinner in Toronto last night, held to support the Institute’s Monetary Policy Initiative.

As the David Dodge Chair in Monetary Policy, Dr. Ragan will play a central role in Canada’s leading independent program for monetary policy research. “Christopher Ragan is one of the foremost thinkers on macroeconomic policy today and we are delighted to have him with us,” commented Mr. Robson.

Dr. Ragan is an Associate Professor of Economics at McGill University and is the 2009-2010 Clifford Clark Visiting Economist in the Department of Finance. He has a Ph.D. (Economics) from the Massachusetts Institute of Technology and an M.A. (Economics) from Queen’s University in Kingston. He is the co-author with Richard Lipsey of *Economics* (13th Edition), the most widely used introductory economics textbook in Canada. During 2004/05, he served as Special Advisor to the Governor of the Bank of Canada.

The Monetary Policy Initiative is intended to meet an increased demand for monetary policy research and advice from senior levels of government and the public service, private sector leaders, and media. The global financial crisis in the fall of 2008 challenged the calculations that underpinned the monetary and macro-financial policies of governments, and complicates Canada’s domestic economic management and its interactions with the rest of the world.

Canada’s financial services sector has pledged a \$1.725 million endowment to support monetary policy research at the Institute.

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For more information contact:

William B.P. Robson, President and CEO,  
C.D. Howe Institute, 416-865-1904

ABOUT THE C.D. HOWE INSTITUTE: The C.D. Howe Institute is a national, nonpartisan, nonprofit organization that aims to improve Canadians' standard of living by fostering sound economic and social policy. The Institute promotes the application of independent research and analysis to major economic and social issues affecting the quality of life of Canadians in all regions of the country. It takes a global perspective by considering the impact of international factors on Canada and bringing insights from other jurisdictions to the discussion of Canadian public policy. Policy recommendations in the Institute's publications are founded on quality research conducted by leading experts and subject to rigorous peer review. The Institute communicates clearly the analysis and recommendations arising from its work to the general public, the media, academia, experts, and policymakers.