

Sélection d'annotations

OBJECTIFS

culture_organisationnelle

1812.txt [21984:22703]

The last obstacle to innovation I'll mention is aversion to risk, which is common among central bankers. This is understandable, given our responsibility as economic stewards. There are no take backs and writedowns in central banking.

That said, we can't escape the fact that innovation entails risks. A company that creates iPads and iPhones will occasionally produce a Newton. Mark Zuckerberg had it right when he said, "In a world that's changing really quickly, the only strategy that is guaranteed to fail is not taking risks."16 We have to find a way to embrace risks and the occasional failure that comes with risk without jeopardizing our mission. This is why we're fostering a culture of informed risk taking.

1812.txt [23913:24466]

Seeking Constructive Dialogue To get to the right answers, we need to engage with people outside the Bank. If we don't engage, we leave ourselves open to confirmation bias and tunnel vision. John Maynard Keynes wrote during the Depression that "It is astonishing what foolish things one can temporarily believe if one thinks too long alone, particularly in economics."17 That's truer now than ever. What I've learned since joining the Bank of Canada over 14 years ago is that we need to be deliberate in reaching out to people beyond our own four walls.

themes_recherche

1656.txt [27685:28205]

Allow me to conclude. During the years since the global financial crisis, we have been doing a lot of thinking and research to improve our understanding of the nexus between monetary policy and financial stability. This is a key question in this year's renewal of our inflation control agreement. We will need to continue to examine these issues in the period ahead. Indeed, research on the nexus between monetary policy and financial stability is an important element of the Bank of Canada's 2016–18 medium term plan.

1823.txt [682:882]

Increasing the relevance and visibility of Bank research Digital Currencies and Fintech Understanding digital currencies and related financial technologies is an important part of our research agenda.

meilleures_politiques

3790.txt [15597:16136]

Conducting leading research and policy analysis. To improve its capacity to respond to increasingly complex challenges in the economy and the financial system, the Bank conducts research and analysis to enhance its policy frameworks and strengthen its contributions to international discussions of economic and financial policy issues. Important areas of focus in 2011 were to complete the Bank's research agenda on the monetary policy framework, and to continue research and analysis of issues concerning system wide financial stability.

Sans code précis encore. (“objectif”)

2086.txt [63626:64133]

Leadership development was a focus for the Bank in 2014, with just over 50 leaders and managers participating in training sessions. The Bank has a comprehensive succession planning process in place, recognizing the importance of continuity of leadership for all programs and services. Employees also have access to a variety of professional development opportunities, including job rotations, lateral moves and temporary assignments within the Bank, as well as secondments, external training and education.

JUSTIFICATION_OBJECTIFS

surmonter_complexite

3790.txt [15647:15933]

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Sans codes précis encore (“justif_objectif”)

1104.txt [2034:2290]

The past year illustrates this well, as the major economic themes we identified a year ago played out largely as expected. And understanding those forces helped us frame our policy decisions while seeing through short term events and volatility in the data

1104.txt [7170:7523]

And third, since the framework takes the form of an agreement between the government and the central bank, there is an explicit

commitment from the government to support the pursuit of low, stable and predictable inflation. This means that all economic policies including monetary, fiscal and macroprudential can work together in a complementary fashion

1104.txt [8322:8524]

These innovations relate directly to the Bank's mandate through currency issuance, oversight of financial market infrastructure, liquidity provision, financial stability and, of course, monetary policy.

1812.txt [23315:23515]

If we take appropriate risks, our actions will stand the test of time, even if they initially face criticism. The most important thing for the Bank is to do the right thing, not the most popular one.

1812.txt [25236:25387]

It's important that people outside the Bank understand what we're working on when it's still in the early stages, not when it's all baked into policy.

MOYENS

communication_interne

2086.txt [64134:64688]

The Bank of Canada devotes considerable effort to providing staff with the information and the tools needed to do their jobs and feel welcome in the workplace. Clear, open communications with Bank employees are a priority. A number of communications vehicles are used to meet the needs of employees. The Bank's employee website Banque Centrale is updated daily with practical information and news of interest to employees. The Bank also publishes a quarterly employee magazine, Bank Notes, which highlights exceptional and interesting work by Bank staff.

contribuer_avancement_global_connaissances

3790.txt [15647:16136]

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emploi

2086.txt [60519:61910]

The Bank of Canada employed approximately 1,600 people across Canada in 2014.¹⁰ Nearly 90 per cent of all employees were based in Ottawa, with the remaining staff located in offices and operations centres in Halifax, Montréal, Toronto, Calgary, Vancouver and New York City. The staff complement includes economists and financial system specialists, as well as individuals in a variety of other professions who guide and deliver essential support, such as information technology, financial services, audit, communications, security, knowledge

and information, data and statistics, legal services, and human resources. The Bank of Canada's recruitment efforts are focused on attracting the best talent in the fields of expertise required by the Bank. The recruitment framework is designed to ensure an appropriate balance of external recruiting and internal staffing to support and deliver on the Bank's mandate and strategic objectives. The Bank uses various methods in its hiring practices, including general recruitment, university recruitment, and MA and PhD internship programs, and by hiring co op and summer students. The annual University Recruitment Campaign targets graduates of university programs in economics and finance at the bachelor's,

master's and doctoral levels. These graduates fill positions as research assistants, economists/analysts and senior analysts, respectively.

formation_employes

2086.txt [63626:64133]

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immeuble

2086.txt [64931:66445]

The Bank of Canada is renewing its head office complex at 234 Wellington Street with a clear commitment to preserving the architectural heritage and integrity of the original buildings, while exercising sound stewardship of public funds. A resilient work facility is critical for the Bank to continue to fulfill its mandate to promote the economic and financial welfare of Canada. The head office complex was in need of extensive renovation to meet modern health, safety and structural standards and to satisfy the Bank's evolving security and business requirements. The Bank will modernize the space in a way that enhances its best features and remains true to the architects' original vision, while ensuring that it will be a safe, comfortable and productive place to work for

decades to come. The project is an opportunity to make the complex more energy efficient, cost effective and environmentally sustainable.

The Bank continues to consult with stakeholders interested in the Head Office Renewal Program, including the National Capital Commission and the City of Ottawa. The Bank and its architects met with heritage groups and outside architects in 2014 to solicit views on maintaining the architectural heritage of the building, with the goal of respecting the intent of the architect, Arthur Erickson, who designed the modern towers. The estimated cost of the construction is \$460 million. A committee of senior Bank staff oversees the project, and it is also closely monitored by the Board of Directors.

INDICATEUR_ATTEINTE

rendement_article

1104.txt [7828:8136]

the Bank's research program made important contributions to many other subject areas of significance to the Bank in 2016. More than 100 staff research papers were published in 2016, up 50 per cent from the previous year, and a record number were published in high quality peer reviewed professional journals.

Sans code précis

1286.txt [5977:6209]

In the end, the federal government was persuaded we reached a formal agreement that said our monetary policy would be directed at controlling inflation and that gave us the operational independence to carry out policy as we saw fit.

1591.txt [61916:62598]

The Bank was recognized once again in 2015 for its efforts to provide a superior work environment, distinctive development opportunities and competitive compensation for employees. For the sixth consecutive year, the Bank was named one of Canada's Top 100 employers and one of the top 25 employers in the National Capital Region. PhD internship programs, and co op and summer student positions. The University Recruitment Campaign was complemented in 2015 by the introduction of the Governor's Challenge,⁹ a monetary policy competition for undergraduate students. In addition to its educational goals, the program raises awareness among students of the Bank as a potential employer.

SUIVI_PERFORMANCE

1104.txt [6299:6999]

This agreement, which marked the 25th anniversary of inflation targeting in Canada, is of great importance to the Bank and to Canadians because it makes the conduct of monetary policy more effective by enhancing the policy's credibility with individuals, companies and financial markets. While many other countries now have similar policies in place, Canada's framework is stronger than most, for several reasons. First, the five year renewal cycle gives us a regular opportunity to conduct a thorough re examination of our framework, in light of new experience and research, and to adjust it if necessary. Without the regular renewal cycle, it would be much more difficult to introduce new thinking.

Annexe 1

