

## For Immediate Release

June 6, 2012

### **Mark Carney, Governor of the Bank of Canada, will give the opening address at the 6<sup>th</sup> annual State of the Island Economic Summit in Nanaimo, October 15, 2012.**



Coastal Community Credit Union and the Vancouver Island Economic Alliance (VIEA) are pleased to announce that Governor of the Bank of Canada will be the key note speaker at the opening luncheon for the 2012 Economic Summit being held at the Vancouver Island Conference Centre, October 15 and 16, 2012.

“Mr. Carney needs no introduction to anyone who has been following news of the Canadian and world economy for the last several years” says Bill Benoit, Chair of the Vancouver Island Economic Alliance. “We are thrilled to have someone of the Governor’s international reputation bringing his knowledge and insight to this year’s Summit.”

Governor Carney will be making his presentation in Nanaimo upon arriving back in Canada from annual meetings of the International Monetary Fund (IMF) in Tokyo, Japan. This will be his only public address in British Columbia in 2012.

Coastal Community Credit Union will be the Premier Sponsor for the Summit and will be hosting the Governor’s Luncheon. “Coastal Community is proud to sponsor the 2012 Vancouver Economic Alliance Summit,” says Adrian Legin, Coastal Community’s President and CEO. “We understand the value in supporting the continued development of our local economies, and believe that it is up to all of us to help our island communities grow and thrive.” George Hanson, President of VIEA, commends the Credit Union. “Their early recognition of the significance of Mr. Carney’s visit along with the opportunity the Summit provides for coastal communities to come together to explore ideas for economic prosperity speaks volumes for the Credit Union’s commitment to the betterment of the Island Coastal Region.”

Evan Parliament, CAO for the District of Sooke and new VIEA board member has attended several of the annual Summit events and says that “the Economic Summit provides a unique opportunity for local government, industry and community leaders to congregate and dialogue together. Industry leaders make up the economic engine that is Vancouver Island and local government needs to address its infrastructure needs by attracting private investment. Inventive solutions and mutual benefit starts with leaders from across public and private sectors

participating and networking at this annual event. The Summit is always a quality, ‘can’t miss’ event. This year with Governor Carney speaking—well, you’d better register early!”

### **About Mark Carney**

Mr. Carney was appointed Governor of the Bank of Canada effective 1 February 2008, for a term of seven years. As Governor, he is also Chairman of the Board of Directors of the Bank.

In addition to his duties as Governor of the Bank of Canada, he serves as Chairman of the Financial Stability Board (FSB) and as a member of the Board of Directors of the Bank for International Settlements (BIS). Mr. Carney is also a member of the Group of Thirty, and of the Foundation Board of the World Economic Forum.

Born in Fort Smith, Northwest Territories, Mr. Carney received a bachelor’s degree in economics from Harvard University in 1988. He received a master’s degree in economics in 1993 and a doctorate in economics in 1995, both from Oxford University.

Prior to joining the public service, Mr. Carney had a thirteen-year career with Goldman Sachs in its London, Tokyo, New York and Toronto offices. Mr. Carney was appointed Deputy Governor of the Bank of Canada in August 2003. In November 2004, he left the Bank to become Senior Associate Deputy Minister of Finance – a position he held until his appointment as Governor of the Bank.

### **About Coastal Community Credit Union**

Serving island communities for over 60 years, Coastal Community has grown to be the largest financial services organization based on Vancouver Island and the Gulf Islands. With more than 80,000 members, 650-plus employees and over \$2 billion in assets under administration, Coastal Community offers caring and helpful service through an extensive network of personal banking, insurance\*, investment and business services centres. Our members also have access to The Exchange® Network, with more than 2,300 no-fee ATMs in Canada. We’ve been named one of Canada’s 50 Best Employers two years in a row, and we are passionate about building stronger relationships to improve financial health, enrich people’s lives and build healthier communities. Visit us on the web at [www.ccu.ca](http://www.ccu.ca).

*\*Insurance services provided through Coastal Community Insurance Services (2007) Ltd.*

### **About the Vancouver Island Economic Alliance**

The Vancouver Island Economic Alliance is a non-government, non-profit society providing a single, integrated voice representing all of Vancouver Island to promote a sustainable & diversified economy; promote strong communities, First Nations, and careful stewardship of our natural resources; provide regional leadership for regional business attraction, retention & expansion; and to promote regional initiatives that strengthen economic capacity.

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