



## Coastal Community partners with VIEA to bring Mark Carney to Nanaimo

### For Immediate Release

**Vancouver Island, Gulf Islands – October 16, 2012:** Coastal Community Credit Union, the largest Credit Union on Vancouver Island and the Gulf Islands, partnered with the Vancouver Island Economic Alliance to bring Governor of the Bank of Canada Mark Carney to Nanaimo for the sixth annual State of the Island Summit on Monday, October 15.

Governor Carney was introduced by Coastal Community's CEO Adrian Legin, who thanked Mr. Carney for addressing the audience of roughly 500 people. He then praised Mr. Carney's insights and accomplishments as Canada's top banker.

Mr. Carney spoke for about 30 minutes about the current major economic threats in the world and how they affect Canadians, as well as what Canadians can do to mitigate those threats.

He called Canada's people its greatest asset and praised our highly educated population. He said that increasing productivity in Canadian businesses is one of Canada's biggest opportunities to ensure the country's relatively strong economy stays as it is and improves.

Mr. Carney also had high praise for Canada's financial institutions saying our banking system has shown to be one of the strongest and safest in the world, ensuring that, in the event of negative trend in the economy, the system will be here and robust when needed.

Another highlight of Mr. Carney's speech was that he said if the Bank of Canada must increase interest rates, it will be transparent and indicate clearly that it plans to.

You can read Mr. Carney's full speech titled [Uncertainty and Global Recovery](#) on the Bank of Canada's website.

