

In closing, I wish to call on my fellow Governors to join me in committing ourselves collectively - with confidence and energy - to the challenges and opportunities we face. In many ways, this is our best chance to right the wrongs of the past. And in many ways, this may also be our last chance. For the problems before us will not long brook delay or failure.

The road ahead for this Bank is clear even if it will not be easy. I am sure I speak for all Governors when I say that we are committed to ensuring that the Bank will play a crucial role in defining the course of hemispheric development in the decade ahead. On behalf of the Government of Canada, I am pleased to accept the privilege of chairing the Board of Governors of this Bank. I look forward to an active and productive week here in Montreal.