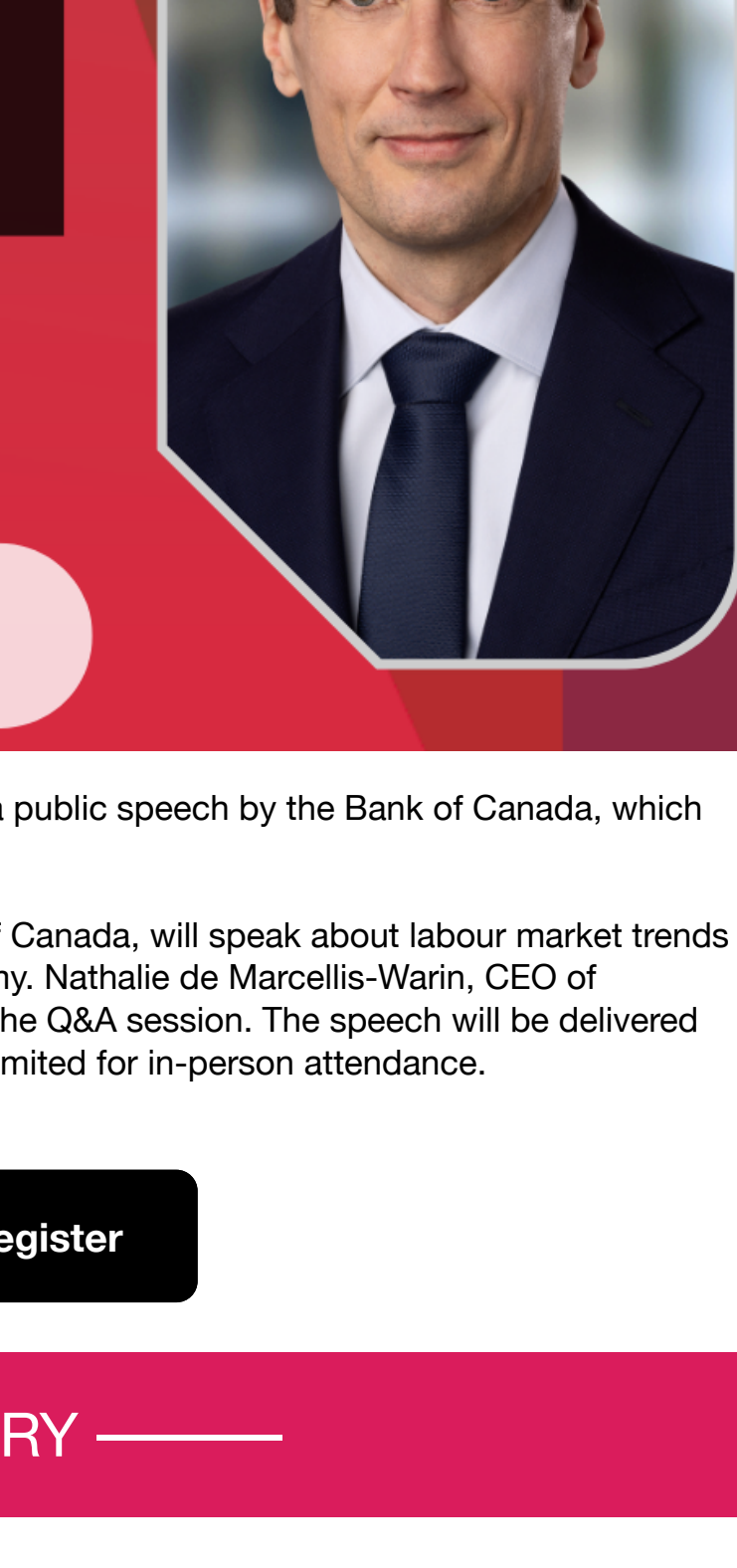


PUBLIC SPEECH BY THE BANK OF CANADA

Nicolas Vincent
External Deputy Governor of the Bank of Canada



AT CIRANO

TUESDAY, MAY 26, 2026
8:30AM TO 9:30AM



CIRANO is pleased to host an upcoming flagship event: a public speech by the Bank of Canada, which will take place at its premises on May 26.

Nicolas Vincent, External Deputy Governor of the Bank of Canada, will speak about labour market trends and the structural changes shaping the Canadian economy. Nathalie de Marcellis-Warin, CEO of CIRANO, will deliver the opening remarks and moderate the Q&A session. The speech will be delivered in both official languages, primarily in French. Seating is limited for in-person attendance.

[Click here to register](#)

SUMMARY

CIRANO news →

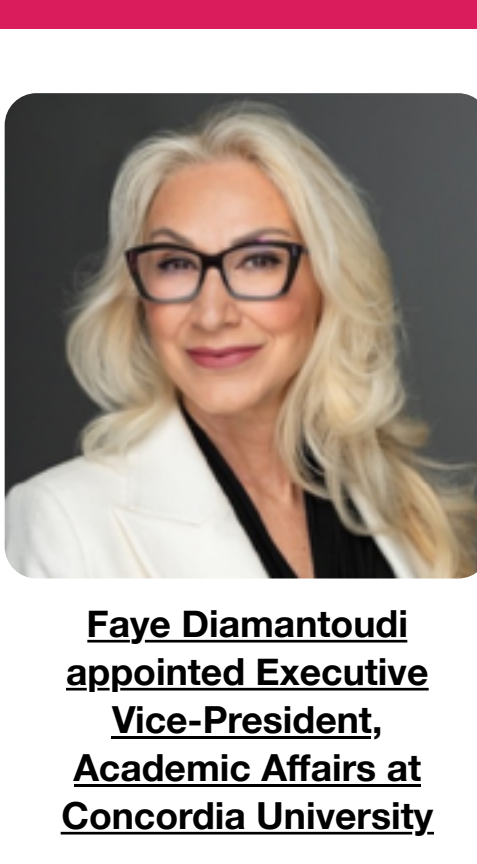
Outreach →

Events calendar →

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CIRANO NEWS



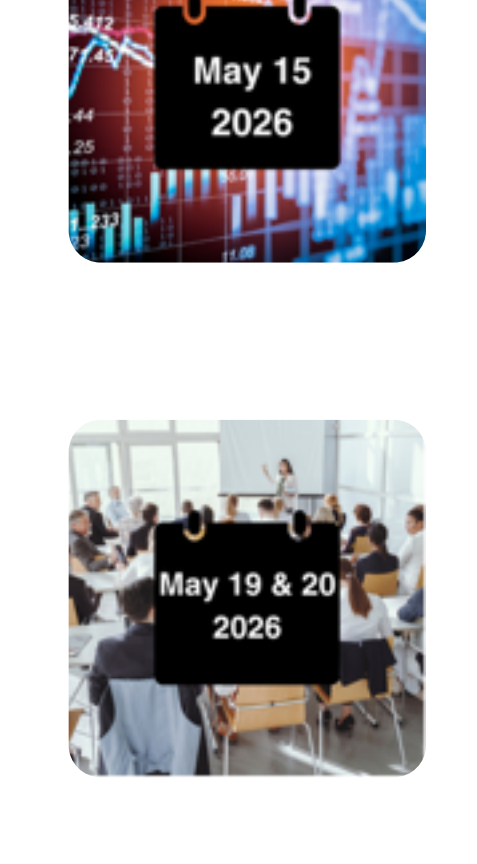
Looking back at the 2nd Annual Conference of the Canadian Labour Economics Forum (CLEF)
CIRANO held the second annual conference of the Canadian Labour Economics Forum in Montreal on April 17 and 18, 2026, bringing together researchers and experts to discuss major transformations in the labor market. Discussions focused on key issues such as educational pathways, working conditions, and institutional dynamics, in line with the thematic year "Education and Workforce" for a more productive and equitable society."

[→ Read more](#)

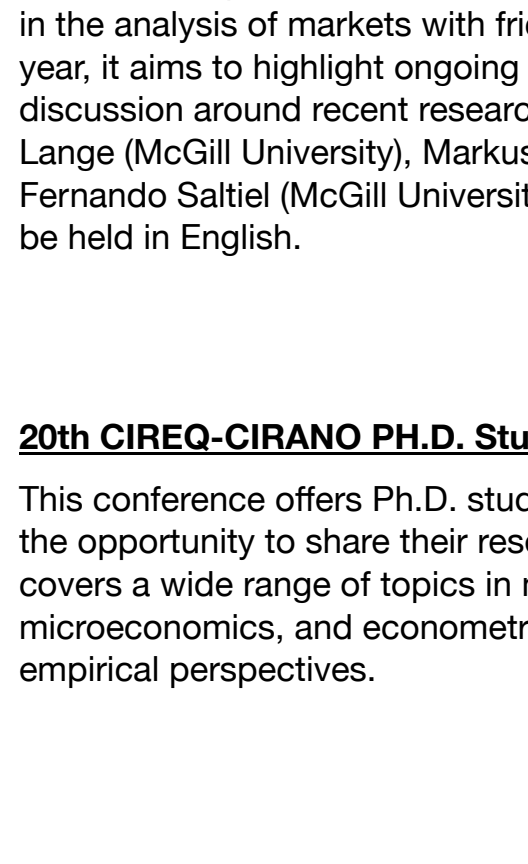


Looking back at the Second Conference of "Le Québec des Bâtisseurs" initiative
CIRANO held the second edition of its "Québec de Builders" initiative conference, bringing together researchers, experts, and decision-makers to discuss the dynamics of entrepreneurship in Québec. Discussions highlighted the legacy of major entrepreneurs, the role of education in skills development, and the place of Francophones in the economy.

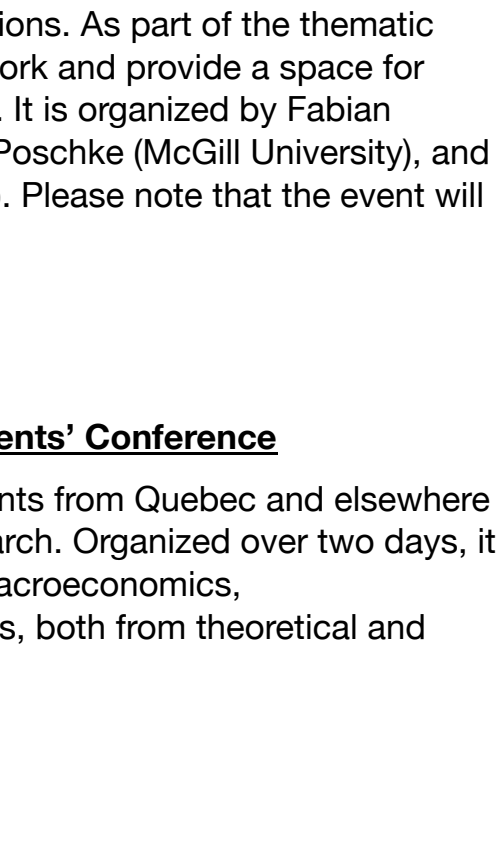
[→ Read more](#)



Faye Diamantoudi appointed Executive Vice-President Academic Affairs at Concordia University



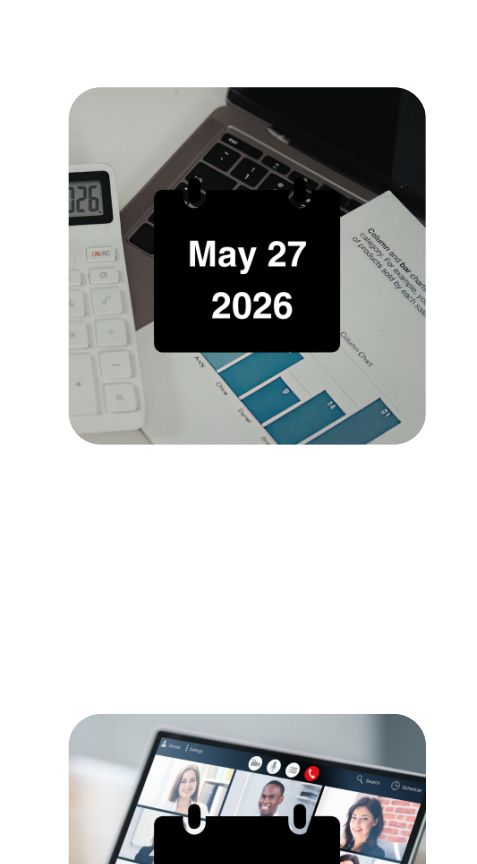
Appointment of Nicolas Vincent, CIRANO researcher and Fellow, as Deputy Governor of the Bank of Canada



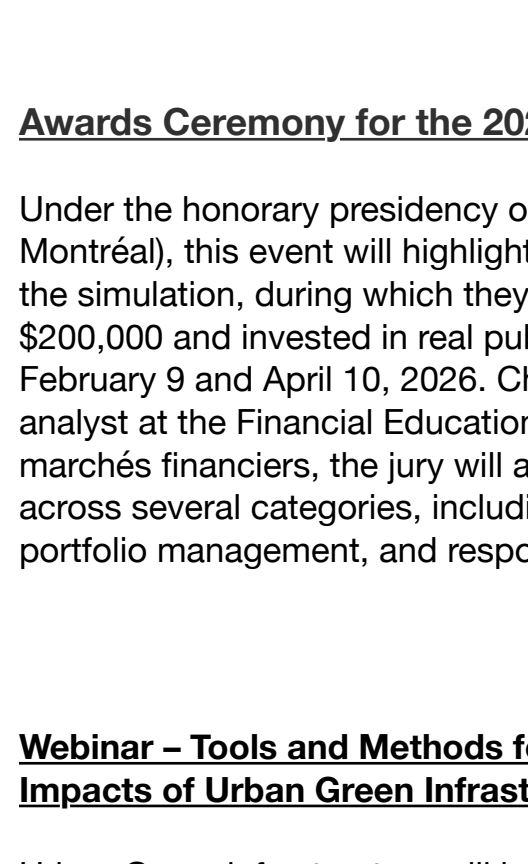
Appointment of Benoit Dastès, CIRANO researcher and Fellow, as Chairperson of the Canadian Statistics Advisory Council

[→ Read more](#)

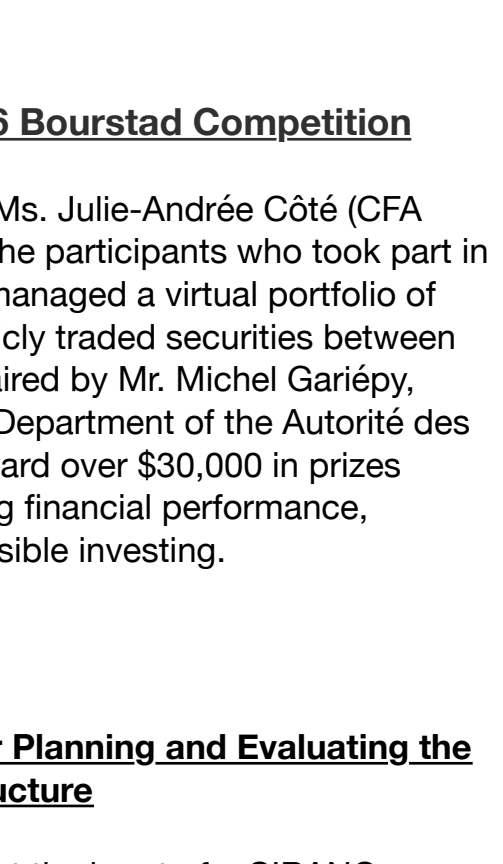
OUTREACH



Faye Diamantoudi appointed Executive Vice-President Academic Affairs at Concordia University



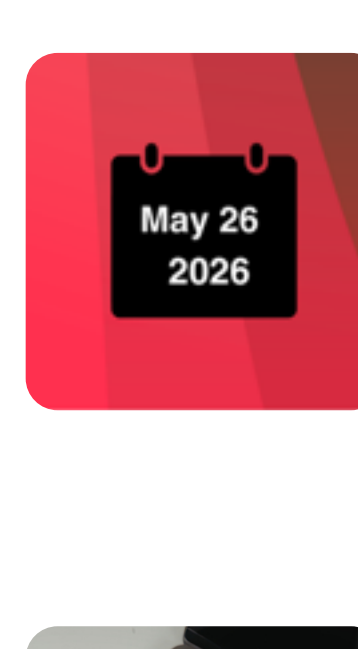
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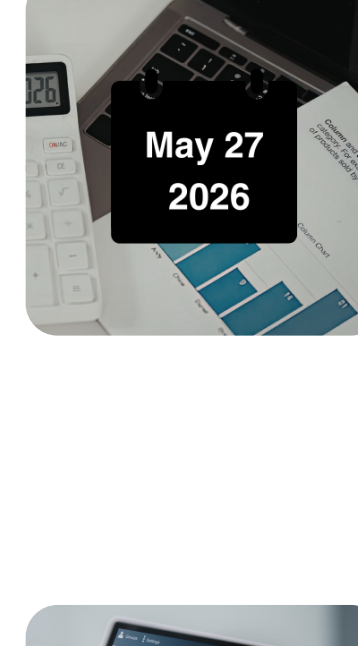
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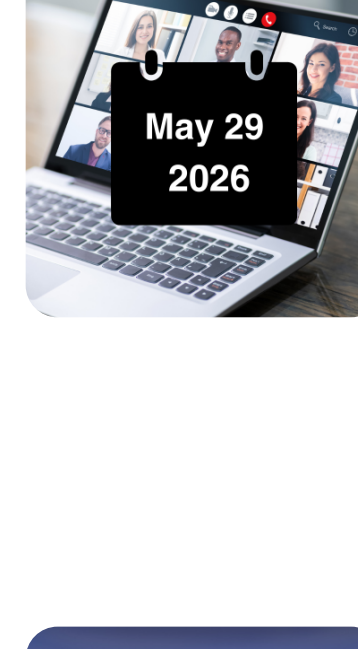
EVENTS CALENDAR



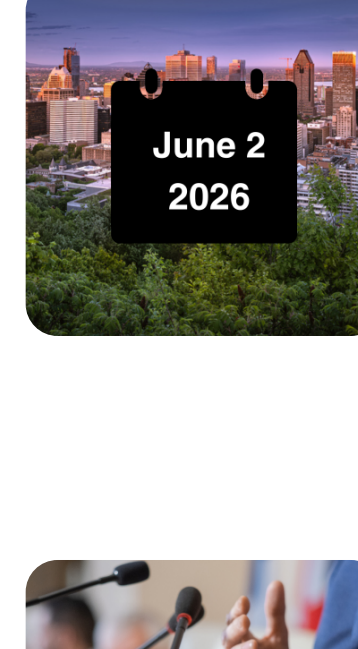
From Data to Decision: Measuring the Causal Impact of Public Policies
This one-day event is aimed at researchers, practitioners, analysts, program managers, provincial and federal public servants, as well as graduate students interested in the quantitative evaluation of public policies. Organized by the Maison des affaires publiques et intermédiaires in collaboration with CIRCO and CIRANO, it will bring together various stakeholders to discuss the challenges of measuring the impact of public interventions.



2026 CIRANO-CIREQ Workshops on Markets with Frictions
This workshop is intended for researchers and students interested in the analysis of markets with frictions. As part of the thematic year, it aims to highlight ongoing work and provide a space for discussion around recent research. It is organized by Fabian Lange (McGill University), Markus Poschke (McGill University), and Fernando Sattler (McGill University). Please note that the event will be held in English.



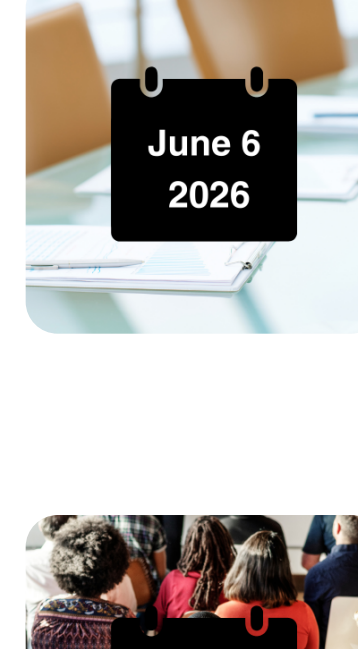
20th CIREQ-CIRANO Ph.D. Students' Conference
This conference offers Ph.D. students from Quebec and elsewhere the opportunity to share their research. Organized over two days, it covers a wide range of topics in macroeconomics, microeconomics, and econometrics, both from theoretical and empirical perspectives.



Public Speech by Nicolas Vincent, External Deputy Governor at the Bank of Canada
This conference is intended for researchers, students, professionals, and decision makers interested in economic issues and labor market transformations. Organized by CIRANO, it will feature Nicolas Vincent, External Deputy Governor of the Bank of Canada, who will present labor market trends and structural changes in the Canadian economy. The speech will be delivered in both French and English, with a majority in French.



Awards Ceremony for the 2026 Bourstad Competition
Under the honorary presidency of Ms. Julie-Andrée Côté (CFA Montréal), this event will highlight the participants who took part in the simulation, during which they managed a virtual portfolio of \$200,000 and invested in real publicly traded securities between February 8 and April 10, 2026. Chaired by Mr. Michel Gardey, analyst at the Financial Education Department of the Autorité des marchés financiers, the jury will award over \$20,000 in prizes across several categories, including financial performance, portfolio management, and responsible investing.



Webinar - Tools and Methods for Planning and Evaluating the Impacts of Urban Green Infrastructure
Urban Green Infrastructure will be at the heart of a CIRANO webinar dedicated to their role in addressing environmental, health, and social challenges in urban settings. The speakers (add names and affiliations, along with the panelists, will present the methods and tools they use as part of a CIRANO project focused on a cost-benefit analysis of green infrastructure in Québec in the context of climate change. Some preliminary results will also be presented. The webinar will be moderated by Thomas G. Pöder, CIRANO researcher.



Conference on Theories and Methods in Macroeconomics
The 29th "Theories and Methods in Macroeconomics" (TMM) conference will take place on June 2 and 3, 2026, at HEC Montréal. The program will include several parallel sessions, two plenary lectures, and multiple thematic sessions organized by leading researchers. The conference is organized by Giacomo Candian (HEC Montréal), Sophie Cocolin (UQAM), Nora Traut (HEC Montréal) and Pablo Winam (ESCP Business School).



En avant math! : Review and Perspectives for the Development of Mathematics Skills in Québec
The synthesis symposium of the second phase of *En avant math!* will bring together researchers, mathematicians, educators, teachers, and stakeholders to present the main findings of the initiative and the actions implemented in the field. The day will also provide a platform for discussion to formulate recommendations for public decision-makers. Launched in 2019 by the Centre de recherches mathématiques (CRM) and CIRANO, with the support of Québec's Ministry of Education, *En avant math!* initiative aims to strengthen numeracy and better equip the workforce of tomorrow.



Conference in Tribute to Demba Lkhagvasuren
The June 6 conference will pay tribute to Demba Lkhagvasuren, a member of the Department of Economics at Concordia University, and will highlight his contributions to the field, particularly in labor macroeconomics. The conference is organized by Paul Gomme (Concordia), Jørgen Hansen (Concordia), Tatyana Koneshkova (Concordia) et Christian Siguoin (Concordia).



Second CRER-GRCH-ECOSVieQ Student Symposium
On June 11, the Research Chair on Intergenerational Economic Issues (CRER), the Human Capital Research Group (GRCH), and ECOSVieQ will organize a symposium at CIRANO to provide students with an opportunity to present and discuss their research.

PERSPECTIVES

— A journal for the dissemination and valorization of research at CIRANO —



A minority of Quebecers use up the majority of healthcare resources
Maude Laberge, Bile Yacoubia Djedou, Anah Lacasse, Catherine Hudon and Thomas G. Pöder
Using longitudinal medico-administrative data from the TorSaDe cohort, the authors analyze the utilization profiles of high users of healthcare services in Québec. Their findings call for a rethinking of current strategies and for prioritizing personalized approaches that make it possible to anticipate needs, better support individuals, and improve the efficiency of the healthcare system. This study represents a highly strategic tool for healthcare planning in Québec. The early identification of at-risk trajectory profiles makes it possible to intervene upstream by proposing targeted measures before overuse becomes established.



A decade of worsening labour-market mismatch in Québec
Fabian Lange, Brennan McLachlan et Markus Poschke
In this study, the authors analyze the mismatch between job seekers and vacant positions in Québec from 2016 to 2024 using survey data from Statistics Canada. Their findings suggest that mismatch in Québec increased over this period. However, this increase is small compared to the overall unemployment rate. A significant share of the rise in mismatch is driven by the growing proportion of vacancies in the healthcare sector, while the number of job seekers has not kept pace.

[All PERSPECTIVES](#)

PUBLICATIONS

PROJECT REPORTS



Immigration et recomposition socio-économique des régions rurales au Canada
(Publication in French)
Hong Zhu and Sean Zhuang
Depopulation in Canada's rural regions represents a major challenge for their economic and social development, weakening the labor force, public services, and the viability of communities. In this context, immigration can contribute to demographic renewal and the revitalization of rural areas and small towns. Based on Canadian census data, this study analyzes the factors influencing immigrants' settlement in non-metropolitan regions and highlights their effects on income inequality and poverty.



Les coûts économiques liés à l'itinérance au Québec
(Publication in French)
Éric Lacombe, Karine Pernaud, Caleb Foster, Alex Schurr, Dimitra Panagiotoglou and Erin C. Stumpf
Québec has experienced a sharp rise in visible homelessness in recent years, reaching over 12,000 people in 2025, an increase of 20% compared to 2022. Beyond the human suffering involved, homelessness is associated with significantly higher mortality, notably linked to substance use and limited access to healthcare. This report adopts two complementary approaches: (1) literature reviews, and (2) an estimation of the costs associated with homelessness in Québec in 2022-2023. It highlights the decisive role of housing costs and the effectiveness of "Housing First" approaches, which reduce the use of public services. Annual economic costs are estimated at nearly \$800 million, more than half of which stem from spending by community organizations serving people experiencing homelessness.

FOR REFLECTION



Étudier, c'est payant... mais pas facile de choisir! : formation, choix de carrière et marché du travail
(Publication in French)
Nicolas Charette and Geneviève Dufour
This discussion paper follows the December 4, 2025, CIRANO event, where four studies explore links between education, career choices, and the labor market in Québec. Bringing together researchers, policymakers, and institutional actors, the event highlighted Québec's potential in educational data and scientific expertise. The paper synthesizes these findings around one conclusion: investing in education remains profitable, but individuals make choices in a context of fragmented information, complex pathways, and uncertainty about career outcomes.



Digital Sovereignty and Artificial Intelligence in Canada: From System Fragmentation to Integrated Strategic Capacity in the Public Sector
Aïna Ouellet
This publication provides an updated analysis of public data interoperability in Canada, in light of recent federal and provincial policy developments and the accelerating transformations driven by artificial intelligence. It builds on prior work on digital sovereignty and emphasizes the central role of data as a strategic infrastructure in a context of geopolitical fragmentation and concentration of technological capabilities. The study highlights three major dynamics: supply chain fragmentation, the industrialization of AI, and the redefinition of digital sovereignty, and proposes a roadmap to strengthen FTA interoperability as a lever for domestic market performance, institutional innovation, and Canada's strategic capacity.

WORKING PAPERS



Can matched employer-employee panel survey data on telework and self-reported productivity identify the productivity impact of telework?
Rimée Monette and Ali Béjaoui
Measuring the impact of telework on labor productivity remains a significant methodological challenge, particularly because productivity indicators are often difficult to observe. While matched employer-employee panel survey data and exogenous variations in telework help control for certain biases, they do not necessarily ensure reliable causal identification. This paper shows that even within such empirical frameworks, the effect of telework on productivity may remain unidentifiable when self-reported productivity is influenced by intermediate factors such as job satisfaction. Controlling for these variables can introduce a "collider" bias, generating an artificial correlation between telework and productivity.



Who saw it coming? Historical Experience and the 2021 Inflation Forecast Failure
Dailbor Stevanovic
This paper analyzes the failure of inflation forecasts in the United States in 2021, showing that it is primarily explained by the composition of estimation data and their model misspecification. Samples dominated by the Great Moderation period underestimated regimes characterized by supply shocks, delaying the adjustment of expectations to a changing macroeconomic context. The study finds that corrections based on historical experience significantly reduce forecasting errors and highlights the role of learning biases shaped by age cohorts and lead evidence of past inflationary periods. It underscores that expectation formation depends more on historical references than on model sophistication.



Did Newspaper Competition Promote Rebellion? The case of the 1837-38 Rebellions in Québec
Vincent Geloso and Patrick Crawford
This article examines the role of media competition in political mobilization during the 1837-38 Rebellions in Québec. It argues that the press played a central role in coordinating political action, influencing the intensity of rebel mobilization independently of partisan divides. Using spatial data on newspaper agents, the study shows that local media competitiveness is associated with higher participation in the uprisings, with particularly strong effects in areas where singular structures persisted. These findings suggest that competition among newspapers helped transform diffuse discontent into active mobilization.

[All publications](#)