

Statement from Toronto Centre President and CEO Babak Abbaszadeh on the passing of the Hon. Jim Flaherty.

TORONTO, April 10, 2014 - We are deeply saddened to learn of the Hon. Jim Flaherty's passing.

Minister Flaherty was a strong supporter of the Toronto Centre. He appreciated the value of our mandate to enhance the capacity of financial sector supervisors and regulators from around the world to help improve their agencies' crisis preparedness and promote change that will lead to more sound and inclusive financial systems. Global financial stability, which is the cornerstone of economic growth and prosperity, was very important to him. Minister Flaherty played a crucial, leadership role in enhancing financial stability internationally, and he saw us as a worthy piece of the puzzle. We are grateful for his support and confidence in the Toronto Centre.

On behalf of the Toronto Centre, I want to express our sincere condolences to Minister Flaherty's family.

About Toronto Centre:

Established in 1998 in the aftermath of the Asian financial crisis, the Toronto Centre is an independent non-profit organization founded by the Government of Canada, the World Bank, and the Schulich School of Business. Our mission is to train and enhance the capacity of financial sector regulators and supervisors from around the world, especially low income countries and emerging markets. Our highly interactive training programs help officials develop the financial sector supervisory knowledge and leadership skills they need to better deal with crisis situations and promote change that will lead to more efficient, stable and inclusive financial systems that enable poverty reduction. Since our inception, we have trained more than 7,000 mid-to senior-level officials from over 170 countries. Our training programs are conducted around the world primarily in Africa, Asia, the Caribbean, Latin America, the former Soviet Union and the Balkans.

For more information about the Toronto Centre please visit our website: www.torontocentre.org