

Stephen S Poloz: Launch of new \$10 note

Remarks by Mr Stephen S Poloz, Governor of the Bank of Canada, at the launch of the new \$10 note, Winnipeg, Manitoba, 19 November 2018.

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We are here today to celebrate the end of a long journey. A Canadian journey. Today, we celebrate the launch of this incredible new \$10 note.

Bank notes are more than secure means of payment that Canadians can use with confidence. They also tell the stories that have shaped our country. Now, each time this new vertical \$10 bill changes hands, it will remind us of our continued pursuit of human rights and social justice in Canada.

Bringing a new bank note from concept to reality is a remarkably complex process. Few people realize just how long the process is—work on this note started 2½ years ago and the planning for it goes back twice as far. And the process involves a wide range of people. Some have an obvious role—the historians, researchers and graphic designers, for example, who make the note beautiful and meaningful. Photographers and engravers also play an important part. But others involved in the process aren't quite as obvious—the chemists, physicists and engineers who do the research on the polymer and help develop the features that make our notes so secure.

And then there are all our partner groups, many of which are represented here today, and the Bank staff who work closely with them. We truly appreciate the assistance of the financial institutions who distribute the notes across the country. We expect that they will be available at local branches throughout Canada over the next few weeks. And we appreciate the help of the retailers who handle the notes and the law enforcement agencies that work to make sure that counterfeiting remains very low.

So yes, it's a long and involved process and a lot of hard work. But it's the hard work that makes the process so worthwhile and the celebration so sweet.

I want to highlight a couple of things that made bringing this note to reality so special.

The first is the public's involvement in designing the note. Finance Minister Bill Morneau agreed with me that it was long past time to feature an iconic Canadian woman on the front of a regularly circulating bank note. So, the Bank asked Canadians to tell us who that woman should be. And that invitation unleashed a flood of nominations—over 25,000 of them. An expert panel helped us comb through them all. This turned into a tremendous opportunity to learn about all these great Canadians and to give their stories some well-deserved and long-overdue recognition.

The second thing about this note, of course, was the ultimate choice of Viola Desmond, the successful businesswoman from Nova Scotia's Black community, who took a stand for human rights, and against discrimination, in the 1940s.

With this inspired and inspiring choice, the note's themes of human rights and social justice fell naturally into place. And what better embodiment of this theme than this remarkable location—the Canadian Museum for Human Rights. I am so pleased that this building as it stands, and everything it stands for, are being recognized on this note.

The choice of Viola Desmond has touched off conversations about human rights across Canada, as well as celebrations of the life of this remarkable woman, especially in the North End of Halifax, where she lived and grew her business. I know events are taking place in Halifax to honour this great Canadian, where people can spend their brand-new vertical notes and even

see an original musical production about her. Right here in this museum, there is an exhibit where you can learn more about Viola. And starting at the end of the month, our own Bank of Canada Museum in Ottawa will have a special exhibition—*A Noteworthy Woman*—that will explore the story of Viola and this new vertical note.

The choice of Viola Desmond brought her story of dignity, courage and human rights to the fore. And, it brought one other remarkable person to our attention. That is, of course, Viola's incomparable sister, Wanda Robson.

You may know that Wanda was pursuing her dream of getting a university degree at a time in life when most of us would be planning for a quiet retirement. In her studies, Wanda heard her sister's story being told by her professor, Dr. Graham Reynolds, who is also with us today. At that point, Wanda realized the importance of sharing her sister's story with the world. It was Wanda who worked tirelessly to make sure that her sister's story wouldn't be forgotten. And Wanda, we all owe you a debt of gratitude because, thanks to your hard work, your sister's story won't be forgotten.