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### Opinion: Don't be alarmed as the Bank of Canada begins its COVID withdrawal

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March 31, 2021

## Opinion: Don't be alarmed as the Bank of Canada begins its COVID withdrawal

By Steve Ambler, Jeremy M. Kronick, and William B.P. Robson

### Summary

*On March 23, the Bank of Canada announced the upcoming suspension of some of its major asset-purchase programs. This is good news. Financial stresses at the beginning of the pandemic a year ago led the bank to buy the debt of provincial governments and private companies. Those stresses are now in the past and Canadians should welcome the bank's retreat from a role fraught with economic and political risks.*

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