

Mark Carney wins Liberal race to be Canada's next PM

He managed financial crises, then Brexit, and will now try to steer Canada through Trump's trade war

ASSOCIATED PRESS
Toronto, 10 March

Canada's next prime minister has helped run two Group of Seven economies in crisis before and will now try to steer Canada through a looming trade war brought by US President Donald Trump, a threat of annexation and an expected federal election.

Former central banker Mark Carney will become prime minister after the governing Liberal Party elected him its leader Sunday in a landslide vote with 85.9 per cent support. Carney, 59, replaces Prime Minister Justin Trudeau, who announced his resignation in January but remains prime minister until his successor is sworn in in the coming days. Carney is widely expected to trigger an election the coming days or weeks amid Trump's sweeping tariff threats.

Canada didn't ask for this fight

"We didn't ask for this fight. But Canadians are always ready when someone else drops the gloves," Carney said. "The Americans, they should make no mistake, in trade, as in hockey, Canada will win." Carney said Canada will keep its initial retaliatory tariffs in place until "the Americans show us respect." Carney navigated crises when he was the head of the Bank of Canada and when in 2013 he became the first non-citizen to run the Bank of England since it

was founded in 1694. His appointment won bipartisan praise in the UK after Canada recovered from the 2008 financial crisis faster than many other countries. He helped managed the worst impacts of Brexit in the UK.

The opposition Conservatives hoped to make the election about Trudeau, whose popularity declined as food and housing prices rose and immigration surged.

Trump's trade war and his talk of making Canada the 51st US state have infuriated Canadians, who are booing the American anthem at NHL and NBA games. Some are cancelling trips south of the border, and many are avoiding buying American goods when they can.

Canadian nationalism surges

The surge in Canadian nationalism has bolstered the Liberal Party's chances in a parliamentary election expected within days or weeks, and Liberal showings have been improving in opinion polls.

"The Americans want our resources, our water, our land, our country. Think about it. If they succeed they would destroy our way of life," Carney said. "In America health care is big business. In Canada it is a right." Carney said America is "a melting pot. Canada is mosaic," he said. "America is not Canada. And Canada will never, ever will be a part of America in any way, shape or form." After decades of bilateral stability, the vote on Canada's next leader now is



Mark Carney (left), Leader of the Liberal Party of Canada, embraces Prime Minister Justin Trudeau after being announced the winner at the Liberal leadership Event in Ottawa

PHOTO: AP/PTI

expected to focus on who is best equipped to deal with the United States.

"These are dark days, dark days brought on by a country we can no longer trust," Carney said. "We need to pull together in the tough days ahead." Trump has postponed 25 per cent tariffs on many goods from Canada and Mexico for a month,

amid widespread fears of a broader trade war. But he has threatened other tariffs on steel, aluminium, dairy and other products. Carney picked up one endorsement after another from Cabinet ministers and members of Parliament since declaring his candidacy in January. He is a highly educated economist with Wall Street experi-

ence who has long been interested in entering politics and becoming prime minister, but he lacks political experience.

Trudeau previously offered to make him finance minister. Carney has said former Conservative Prime Minister Stephen Harper also offered to make him finance minister.

EX-CENTRAL BANKER TO PRIME MINISTER

MARK CARNEY was born in Fort Smith, Northwest Territories, on March 16, 1965

HAS CANADIAN, UK, and Irish citizenship

HIS WIFE DIANA is British-born and he has 4 kids

CREDENTIALS

- Governor of the Bank of Canada from 2008 to 2013
- Nations' special envoy for climate action and finance in 2020
- First non-British Governor of the Bank of England from 2013 to 2020
- Worked for 13 years as a Goldman Sachs executive
- Served as United Kingdom's special envoy for climate action and finance in 2020
- He has no experience in politics

EDUCATION

- Bachelor's degree in economics from Harvard University in 1988
- Master's and doctoral degrees in economics from Oxford University

'Look forward to rebuilding ties with India'

Mark Carney recently said he would rebuild his country's relationship with India if he takes charge. "What Canada will be looking to do is to diversify our trade relationship with like-minded countries," he said last Tuesday in Calgary before being elected as the leader of the governing Liberal Party.

"And there are opportunities to rebuild the relationship with India. There needs to be a shared sense of values around that commercial relationship. If I'm prime minister, I look forward to the opportunity to build that," Carney said. India-Canada ties saw tensions after PM Justin Trudeau in September 2023 said there were "credible allegations" of a potential link between Indian agents and the killing of pro-Khalistan separatist leader Hardeep Singh Nijjar in Surrey, British Columbia.

PTI

The other top Liberal leadership candidate was former Deputy Prime Minister Chrystia Freeland, who received just 8 per cent of the vote. Trudeau told Freeland in December that he no longer wanted her as finance minister, but that she could remain deputy prime minister and the point person for US-Canada relations.