

Organizational Changes and Appointments

Following the discontinuance of Exchange Control, the Division of the Bank which deals with foreign exchange has been re-designated as a Department with Mr. S. Turk as Chief and Mr. W. A. Cameron as Deputy Chief. Messrs. Turk and Cameron have headed the Foreign Exchange Division since the Bank of Canada was formed in 1935.

Three staff appointments in other departments were also announced. R. H. Tarr, formerly Secretary, Foreign Exchange Control Board, becomes a Deputy Secretary of the Bank; J. B. MacFarlane and C. H. Broughall were appointed Assistant Chiefs, Securities Department. All changes took effect January 1st.

Mr. Tarr attended the University of Manitoba, joined the firm of Craig, Tarr, Hughes and MacLeod, Winnipeg after being called to the Bar in June, 1934. Shortly after the outbreak of war he joined the F. E. C. B. staff and helped with the organization of the Board. In 1941 he became Secretary, a position he held until termination of the Board, December 14th.

Born and educated in Ottawa, Mr. MacFarlane was associated with McDougall & Cowans here for six years. He joined the Bank seventeen years ago, shortly before it opened for business in March, 1935. He has worked

successively in Chief Accountant's Department, Secretary's Department and Securities Department, in the latter department since January, 1947.

Mr. Broughall left Royal Securities Ltd. , in 1939 to join the Securities Section of Foreign Exchange Control Board and spent the following twelve years with that organization. Previous to 1939 he had been associated with a number of investment firms in his native Toronto.