



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

18 March 2014

Mark Carney
Governor
Bank of England
Threadneedle Street
London
EC2R 8AH

Dear Mark,

Thank you for your letter this morning regarding appointments to the MPC and FPC.

I can confirm our agreement to appoint Dr Nemat Shafik as the new Deputy Governor for Banking and Markets, and for the holder of that position to sit on the Monetary Policy Committee. I note that you intend for the Executive Director for Markets to step down from the MPC to make this possible.

It is my intention to legislate to put the Deputy Governor for Markets and Banking position on a statutory footing, in line with the other Deputy Governors.

I note that you intend to appoint Spencer Dale as Executive Director Financial Stability Strategy and Risk, and that he will sit on the Financial Policy Committee. And that you intend to appoint Andy Haldane as Chief Economist and that he will sit on the Monetary Policy Committee.

I am also taking this opportunity to confirm that, with the approval from Her Majesty, the Treasury will announce today that Anthony Habgood will be appointed as the new Chairman of Court; and that Ben Broadbent will be appointed as the new Deputy Governor for Monetary Policy.

*Yours with
Cares*

GEORGE OSBORNE