



BANK OF ENGLAND

News release

Press Office

Threadneedle Street

London EC2R 8AH

T 020 7601 4411

F 020 7601 5460

press@bankofengland.co.uk

www.bankofengland.co.uk

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The Bank of England focuses on the visual arts

With 11 days to go for the public to nominate a visual artist to feature on the next £20 bank note, the Bank is pleased to deepen its collaboration with visual arts through the arrival of artist Martin John Callanan, who will be working at the Bank over the next twelve months on a series of conceptual art projects. Mr Callanan's work – which will be generously funded by the Leverhulme Trust and University College London - will reflect aspects of central banking, economics, finance and data.

Mr. Callanan – a Teaching Fellow at UCL's Slade School of Fine Art and current holder of the Philip Leverhulme Prize in Visual and Performing Art – researches and creates artwork to better understand how societies and individuals interact with technological, political, economic, environmental and other systems. His work, exhibited and published internationally, expresses complex ideas relating to these systems in tangible, accessible ways.

Working with the Bank of England will provide Mr. Callanan a unique opportunity to expand his research into financial services and economics, and to collaborate with economists, mathematicians and computer scientists at the Bank and beyond.

Through the exhibition of these finished artworks, this collaboration will also provide the Bank with a unique opportunity – to raise awareness and broaden public understanding of our mission to promote the good of the people of the United Kingdom by maintaining monetary and financial stability.

The Bank renewed its mission as part of the launch of its Strategic Plan in March 2014. Core priorities as part of this Plan included: opening up the Bank's research and analytical work to external contributions – and its data sets to the public – in order to benefit from external points of view; partnering with outside academic researchers to develop advanced data and research capabilities; encouraging diversity in all forms, including promoting and encouraging diversity of thinking and experience; and building public understanding of the Bank's responsibilities for maintaining monetary and financial stability.

The Bank's collaboration with Mr. Callanan will help to further each of these priorities, and builds on other successful Strategic Plan initiatives to date – including the launch of a One Bank Research Agenda, a data visualisation competition and our new Bank Underground staff blog.

It is also timely, given the next £20 banknote will celebrate Britain's achievements in the visual arts. Since 19 May 2015, the public have been invited to nominate historic visual artists they would like to see on the £20 note, to be released by 2020. Thousands of nominations have been received so far – underlining the extent of British achievement in the visual arts and reinforcing why this field deserves to be recognised on the next £20 note. The public has until 19 July 2015 to make their nominations on the Bank's website.

Welcoming Mr. Callanan's presence at the Bank, Governor Mark Carney said:

"Today's announcement brings together three recent themes of the Bank's work. The financial crisis has taught us that we must look beyond the conventional, and approach policy issues with creativity, audacity, and diverse thinking. Harnessing the power of Big Data will allow for new patterns, new trends, and ultimately, new answers to age-old questions. And as we move towards celebrating the visual arts on our new £20 bank note, we also reflect on how the visual arts can help us deliver on our mission to promote the good of the people of the United Kingdom. On behalf of the Bank, I warmly welcome Martin Callanan, I look forward to seeing the results of his work, and I thank the Leverhulme Trust and University College London for generously sponsoring his work."

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Notes to Editors:

1. [Bio of Martin John Callanan](#)
2. [Nomination form for £20 note](#)
3. The Bank's [Strategic Plan](#)
4. The Bank's [One Bank Research Agenda](#)
5. The Bank's recent [Data Visualisation competition](#)
6. The Bank's new staff blog [Bank Underground](#)