

25 January 2013

Mr. Andrew Tyrie, MP
Chairman
Treasury Committee
7 Millbank
House of Commons
London
SW1P 3JA

Dear Mr. Tyrie,

Thank you for your letter of 19 December. I am very much looking forward to meeting with you and members of the Treasury Committee on Thursday 7 February. Like you, I view my appearance as a key element of the accountability arrangements of the Bank, its leaders and policymakers.

Please find attached my written response to your questionnaire. As your questions were wide-ranging, I have tried to make my answers as open and complete as possible in order to give your committee a clear indication of my views on a wide range of topics. As you suggested, where appropriate, I have made many references to my experience as Governor of the Bank of Canada.

As you recognised, there are a number of issues on which it is not possible for me to have a well developed view at this stage. To form those views fully, I will need to engage with my future colleagues at the Bank, HM Government, outside experts and, of course, through the Treasury Committee, Parliament. The demands of my current positions as Governor of Bank of Canada and Chairman of the Financial Stability Board will of course limit my ability to do so prior to assuming office. I view the session on 7 February as the beginning of an engagement with the Treasury Committee on all of the major issues that the Bank, the UK economy and the domestic and international financial systems will face over the coming half decade.

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My current position as Governor of the Bank of Canada means that I must be alert to the fact that my views could be market sensitive. In that regard, I am very grateful that you have indicated that the Treasury Committee will publish my written answers at the beginning of my evidence session, at 10am on 7 February. In line with the practice it has adopted for previous questionnaires, the Bank of England will place my written answers, once published, on its website.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'M. Curran', with a long, sweeping underline that extends to the right.