



**BANK OF ENGLAND**

# News release

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## **Report on MPC Procedures**

The Bank of England is today publishing a report by Don Kohn, Director of the Division of Monetary Affairs at the Federal Reserve Board in Washington, on the procedures of the Monetary Policy Committee. This external review was commissioned by the Bank, at the suggestion of the non-executive Directors on the Court of the Bank, with the aim of helping the MPC and the Bank think further about its procedures.

The Bank of England is also publishing its response to Mr Kohn's report, which the MPC has discussed and found very helpful. The MPC accepts the points which Mr Kohn raises and agrees with most of the suggestions that he makes. The MPC and the Bank believe that both the monetary policy process and public understanding of that process will benefit from publication of the report and the Bank's response.

### **Key Resources**

Procedures of the Monetary Policy Committee - Report by Don Kohn

<http://webarchive.nationalarchives.gov.uk/20100114080129/http://www.bankofengland.co.uk/publications/news/2000/kohn.pdf>

Response to the Report

<http://webarchive.nationalarchives.gov.uk/20100114080129/http://www.bankofengland.co.uk/publications/news/2000/kohnresponse.pdf>