



**BANK OF ENGLAND**

# News release

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## **Bank of England Meetings in Yorkshire**

The Court of the Bank of England is to meet in Leeds at the Civic Hall on 17 January 2001. The meeting, to be attended by members of the Bank's Monetary Policy Committee, is part of a recently established programme of formal meetings of Court outside London. The Court is the Bank's board of directors, and is responsible under the Bank of England Act 1998 for the management of the Bank.

Although Court has no role in the setting of interest rates, it is responsible for reviewing and reporting to the Chancellor, and through him to Parliament, on the procedures of the Monetary Policy Committee.

Prior to the Court meeting, Sir Edward George, the Governor, and Graham Hall, the Chairman of Yorkshire Forward, the Regional Development Agency for Yorkshire and Humber, will jointly host a dinner at the Cutlers Hall in Sheffield for business people and political leaders in the region.

After the Court meeting, Sir Edward George will host a lunch reception at the Leeds Civic Hall. This is to be followed by a series of meetings at which members of the Monetary Policy Committee and non-executive Directors of the Bank will hear first-hand the views of businesses and business representatives in the region.

### **Note to Editors**

Since the 1998 Bank of England Act, Court has met in Birmingham, in May 1999, and in Edinburgh, in January 2000. The only previous occasion on which Court met outside London was in 1991, at the offices of the Bank's Registrar's Department in Gloucester.

The Bank has 12 regional agencies which have a network of 7,000 business contacts. Through these contacts, the Bank's Agents build a picture of the economic situation in their regions, which they report each month to the MPC. A rotating group of three Agents gives a presentation at a briefing meeting for the MPC, which is held on the Friday preceding the Committee's monthly decision-taking meeting. The Agent for Yorkshire and Humber is Mark Pratt. In the last 12 months the Agency for Yorkshire and Humber has organised visits by individual members of the Court and the MPC to North, South and West Yorkshire and North East Lincolnshire.

Leeds is also the location of the Bank of England's northern cash centre.