



BANK OF ENGLAND

News release

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Bank of England Agency for the North East - New Agent Appointed

Mr David Buffham has been appointed as the Bank's new Agent for the North East. In September he will succeed Mr Robin Webster, who is retiring after 7 years as Agent and 35 years at the Bank of England. The role of the Bank's Agencies is to maintain contact with a wide range of businesses and institutions in their regions covering all sectors of the UK economy. They provide a flow of regular reports to the Bank where the Monetary Policy Committee uses the information to help its understanding and assessment of current economic conditions. The Agencies are also involved with a wide range of business organisations such as the Chambers of Commerce and the regional CBI and they maintain close contact with business support services and universities. Part of the Agent's role is also to represent the Bank and explain its work and policies. At present the Bank has a network of twelve Agencies covering the entire United Kingdom.

With the appointment of a new Agent, responsibility for Cumbria will pass to the Agency for the North West.

Notes to Editors

David Buffham joined the Bank in 1977 and his career has included spells in a variety of areas of the Bank. He has been Adviser for Market Operations at the Centre for Central Banking Studies in the Bank since July 1999, providing training and technical advice to overseas central banks.

Photographs of David Buffham can be obtained from <http://www.newscast.co.uk>