



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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George Fellowships

In recognition of Sir Edward George's achievements during his lifelong service to the Bank of England, including his role as first chairman of the Monetary Policy Committee, the Bank announces a £500,000 endowment to finance the award of George Fellowships. These will be used to promote research in finance and economics.

The George Fellowships will be administered by the Houblon-Norman Fund, which was established in 1944 to mark the 250th anniversary of the Bank's foundation. The Fund is overseen by trustees and advised by an expert committee.

Notes to Editors

1. The decision to establish the George Fellowships was made by the Court of the Bank of England. The Court is the Bank's board of directors.
2. Sir Edward George retired as Governor on 30 June 2003.
3. Sir John Houblon was the first Governor of the Bank and Montagu Norman was the outgoing Governor at the time the fund was established.
4. The George Fellowships will sit alongside the existing Houblon-Norman Fellowships and share the same objectives, which are "to promote research into and disseminate knowledge and understanding of the working, interaction and function of financial business institutions in Great Britain and elsewhere and the economic conditions affecting them". The £500,000 from the Bank will be put into the Houblon-Norman Fund.
5. Full details of the Fellowships and how to apply for them can be found in the Houblon-Norman/George Fellowships pages.