



BANK OF ENGLAND

News release

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Bank Of England Announces New Agent for Wales

The Bank of England is pleased to announce the appointment of Mr Adrian Piper as its new Agent for Wales, with effect from 4 February 2004. Mr Piper replaces Ms Sue Camper who is retiring. Mr Piper will be assisted by the Deputy Agent for Wales, Mr Ian Derrick.

Speaking about his new role, Mr Piper remarked, "The Bank's network of twelve Agencies across the UK, and the information they gather each month, are of critical importance to the Bank's Monetary Policy Committee. I am very much looking forward to meeting and learning from the Bank's business contacts in what is a large and economically diverse country and contributing directly to the Committee's decision-making."

The Bank's twelve Agencies around the UK each have some 600-700 such contacts, representing their region's economic profile. They also liaise closely with key business group such as the Chambers of Commerce and CBI. Agents analyse the confidential information contacts provide to them and report their assessment to the Bank's Monetary Policy Committee each month to help build a picture of overall economic conditions. For contacts the Agents in turn explain the Bank's view of the UK economy and outlook as well as arranging for Committee members themselves to meet with them and explain their monthly interest decisions at first-hand.

Notes to Editors

Adrian Piper, 54, read History at King's College, London and then Industrial Relations and Personnel Management at the London School of Economics. He joined the Bank of England in 1971 and from 1993 until 2000 he headed the Bank's team responsible for issues relating to the financing of small and medium-sized businesses. In 2001, he was seconded for three years to the Small Business Service at the Department of Trade and Industry, as Director of Investment and SME Finance.

A photograph of Mr Piper is available from <http://www.newscast.co.uk>