



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

4 October 2005

Bank of England Meetings in the North East

The Court of the Bank of England is to meet in Newcastle, at its Agency for the North East, on Wednesday 12 October 2005. The meeting is part of a 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. The Bank's Court has no role in the setting of interest rates, but its Non-Executive Directors are 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, members of the Bank's Court and the members of the Monetary Policy Committee will attend the North East region's CBI annual dinner in Gateshead on Tuesday 11 October, at which the Governor, Mervyn King, will be the principal speaker.

After the Court meeting on 12 October, Mervyn King will host a lunch in Newcastle for contacts of the Bank's North East Agency. On Wednesday there will also be 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 other bodies across the North East region.

Notes to Editors

Since the 1998 Bank of England Act Court has met in Birmingham in May 1999, in Edinburgh in January 2000, in Leeds in February 2001, in Cardiff in October 2001; in Liverpool in October 2002, in Nottingham in October 2003 and in Exeter in October 2004. 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 some 8,000 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.