



**BANK OF ENGLAND**

# News release

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## **Money and Credit: Banking and the Macroeconomy - Speech by Paul Tucker**

In this speech, Paul Tucker, Executive Director Markets at the Bank of England and a member of the Bank's Monetary Policy Committee, discusses the role of money and credit in the economy and monetary policy.

Speaking at a Monetary Policy and the Markets conference in London, Paul Tucker highlights the need to take care distinguishing money, total credit and bank lending, while recognising the interactions between them. He uses that as a framework for remarks on the tightening of credit conditions since the summer.

<http://www.bankofengland.co.uk/archive/Documents/historicpubs/speeches/2007/speech331.pdf>