



**BANK OF ENGLAND**

# News release

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## **Appointment at the Bank of England**

The Chancellor of the Exchequer announced today the appointment of Paul Tucker to succeed Sir John Gieve as the Deputy Governor of the Bank of England (Financial Stability). The appointment is for a period of five years starting in March 2009. Sir John Gieve announced in June that he would step down once the Banking Reform Bill had been introduced.

Commenting on the appointment, the Governor of the Bank of England, Mervyn King, said: "I'm delighted Paul has been appointed as the Bank's Deputy Governor for Financial Stability. His experience across the Bank makes him the ideal person to help steer the financial system through this challenging period".

"I would like to thank Sir John for his significant contribution to the Bank, especially during the financial turmoil over the past eighteen months, for his work in shaping the Banking Reform Bill and for the international discussion of regulation in the Financial Stability Forum and elsewhere".

Paul Tucker said: "I'm privileged to accept the role of Deputy Governor and look forward to working with the Governor and the Bank team, the Tripartite Authorities, market counterparties and overseas central bank colleagues to address the financial stability challenges ahead".

In line with the new arrangements consistent with the principles of open competition, the Bank will advertise the post of Executive Director, Markets as soon as possible.

### **Notes for Editors**

Paul Tucker's biographical details are available below.

Paul Tucker Curriculum Vitae

<http://www.bankofengland.co.uk/publications/Documents/news/2008/paultuckercv.pdf>