



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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New Agent for the West Midlands and Oxfordshire

The Bank is pleased to announce the appointment of Mr Graeme Chaplin as its new Agent for the West Midlands and Oxfordshire, with effect from 17 November 2008. Mr Chaplin replaces John Bartlett who has retired. Mr Chaplin will be assisted by the Deputy Agent for the West Midlands, Ms Pauline Finlay.

Speaking about his new role, Mr Chaplin said "The Bank's network of twelve Agencies across the UK, and the information they gather each month, make a direct and valuable contribution to the Bank's Monetary Policy Committee. The West Midlands and Oxfordshire Region is home to a wide variety of companies covering many sectors and ranging in scale from small businesses to firms of global stature. I am looking forward to meeting and learning from the Bank's contacts in the region".

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

Notes to Editors

Graeme Chaplin, 39, is a professional economist who has been with the Bank of England throughout his career. He joined the Bank in May 1992. He has been the Bank's Deputy Agent, based in Manchester, since September 2001, following a variety of roles in Threadneedle Street, including Banking Supervision, Economic Analysis and Financial Stability.