



**BANK OF ENGLAND**

# News release

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## **Appointment of New Bank of England Agents in Scotland, the North East and East Midlands**

The Bank is pleased to announce the following Agents' appointments to take effect in early April 2010 when the current Agents retire. In Scotland, the Bank's new Agent will be William Dowson, who will replace Tony Strachan; in the North East, Rosie Smith will replace David Buffham, and in the East Midlands, Alastair Cunningham will replace Chris Brown.

Speaking about these appointments, Governor of the Bank of England Mervyn King said: "The Bank's network of twelve Agencies across the United Kingdom, and the information they gather each month, make a direct and valuable contribution to the Bank's Monetary Policy Committee. The MPC's task would be far more difficult without the timely information provided by the Agencies. I hope the business communities in Scotland, the North East and the East Midlands will continue to support the monetary policy process through contact with our Agents."

The Bank's twelve Agencies hear from around 8,000 business contacts every year, representing the economic profile of their part of the United Kingdom. The Agencies also liaise closely with key business groups such as the Chambers of Commerce, CBI and Institute of Directors. The 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 business conditions. A summary of the overall assessment is published monthly. For business 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 monetary policy decisions first-hand.

### **Notes to Editors**

**William Dowson** joined the Bank in 1995 and worked in the Bank's Markets and Payments Systems Divisions before being appointed Deputy Agent at the Bank's Agency for the North East in 2007. His Deputy in Scotland will be Iain Duff.

**Rosie Smith** joined the Bank in 1986 and worked in a variety of analytical positions in the monetary policy and financial stability areas before being appointed Deputy Agent in the East Midlands in 1999. A new Deputy Agent in the North East will be appointed in due course.

**Alastair Cunningham** joined the Bank in 1994 and has held a variety of analytic and management positions in the financial stability and monetary policy areas of the Bank. His Deputy Agent will be Pamela Wright, who joins the East Midlands Agency from the Agency in Northern Ireland.

More information on the Bank's Agencies and their work can be found at

<http://www.bankofengland.co.uk/monetarypolicy/Pages/agencies/default.aspx>

Photographs of the new Agents will be available on the Bank's website for media use - please call the Bank's Press Office for login details (media only).