



**BANK OF ENGLAND**

**Press Office**

Threadneedle Street

London EC2R 8AH

T 020 7601 4411

F 020 7601 5460

press@bankofengland.co.uk

www.bankofengland.co.uk

# News release

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## **Adam Posen to become new President of the Peterson Institute**

Adam Posen, an external member of the Bank's Monetary Policy Committee, is to become the next President of the Peterson Institute for International Economics. Dr Posen will leave the MPC on 31 August at the end of his three-year term to take up this new role.

The Governor, Sir Mervyn King, said, "I congratulate Adam on his appointment to lead the highly respected and admired Peterson Institute. On behalf of the Bank, I want to thank Adam for his outstanding contribution to the MPC over the past three years and wish him well in his new role."

Adam Posen said, "I am deeply grateful to the superb staff of the Bank of England, to the Governor and all of my colleagues on the MPC, and to Her Majesty's Treasury for enabling me to make a contribution to British monetary policy during this difficult and challenging period. I am proud of the work we have done trying to understand and stabilize UK economic performance in the aftermath of the global crisis. I also am sincerely grateful to the many people from all areas of the United Kingdom who engaged with me openly and frankly during my travels for the MPC."

### **Notes to Editors**

1. HM Treasury is responsible for appointing external Members of the Monetary Policy Committee.
2. The Peter G. Peterson Institute for International Economics is a private, non-profit, non-partisan research institution devoted to the study of international economic policy, and is located in Washington D.C.