

# [News story: Gertjan Vlieghe re-appointed to Monetary Policy Committee](#)

Dr Gertjan Vlieghe will be re-appointed for a second three-year term as an external member of the Monetary Policy Committee (MPC), the Chancellor of the Exchequer Philip Hammond announced today (30 January 2018). His second term will start from 1st September 2018.

The Chancellor of the Exchequer Philip Hammond said:

Dr Vlieghe has provided a valuable and effective contribution to monetary policy through his deep understanding of the UK economy.

I am therefore pleased that he will continue to share this expertise as a member of the Monetary Policy Committee.

As an external member of the MPC, Dr Vlieghe will hold one of nine votes to decide the future path of UK monetary policy. The MPC meets eight times a year to set monetary policy in line with the objectives set out in its remit. The primary objective is to ensure price stability.

## **About Dr Gertjan Vlieghe**

Dr Gertjan Vlieghe has been an external member of the Monetary Policy Committee since 1st September 2015. He was appointed following an external appointment process.

Prior to his appointment, he had been a partner and senior economist at Brevan Howard Asset Management. From 2005 to 2007 he was a bond strategist at Deutsche Bank. From 1998 to 2005 he held a number of posts at the Bank of England, including the post of Economic Assistant to Governor Mervyn King.

Dr Vlieghe received his PhD from the London School of Economics where his dissertation focussed on monetary policy, asset prices and credit market imperfections. Dr Vlieghe's published research has largely focussed on the importance of money, balance sheets and asset prices in the economy.

## **About the Monetary Policy Committee**

The Monetary Policy Committee makes decisions about the operation of monetary policy. It comprises the Governor of the Bank of England, three of the four Deputy Governors, the Chief Economist and four outside members with relevant expertise who are appointed by the Chancellor.

The appointment of external members is designed to ensure that the MPC benefits from thinking and expertise in addition to that gained inside the Bank of England. External members may serve up to two three year terms on the Monetary Policy Committee.

With this appointment, the full list of MPC members from 1st September 2018 will remain:

- Mark Carney (Governor)
- Ben Broadbent (Deputy Governor, Monetary Policy)
- Sir David Ramsden (Deputy Governor, Markets and Banking)
- Sir Jon Cunliffe (Deputy Governor, Financial Stability)
- Andy Haldane (Executive Director, Monetary Analysis and Chief Economist)
- Professor Silvana Tenreyro (external member)
- Ian McCafferty (external member)
- Michael Saunders (external member)
- Dr Gertjan Vlieghe (external member)