

[News story: Sir David Ramsden appointed Deputy Governor, Markets and Banking](#)

The Chancellor today (27 July 2017) announced that [Sir Dave Ramsden](#) has been appointed as the new Deputy Governor of Markets and Banking at the Bank of England.

Her Majesty the Queen has agreed, on the recommendation of the Chancellor and Prime Minister, to appoint Sir Dave effective from 4 September 2017 and for a renewable term of five years.

Sir Dave will replace Charlotte Hogg, who [announced in March](#) that she was resigning her position. The role of Chief Operating Officer will be announced separately by the Bank today.

As the Bank's Deputy Governor for Markets and Banking, Sir Dave will have specific responsibility for managing the balance sheet of the Bank. He will look after the execution of financial stability and monetary policy decisions via balance sheet operations, the management of the government's foreign exchange reserves, the gold custody services, the operation of the Real Time Gross Settlement System, the effective risk management of these operations and the gathering of market intelligence relevant to policy decisions. Sir Dave will also be a member of the Monetary Policy Committee, the Financial Policy Committee, the Prudential Regulation Committee and the Court of the Bank of England.

The Chancellor of the Exchequer, Philip Hammond, said:

I'm delighted to appoint Sir Dave Ramsden as the next Deputy Governor for Markets and Banking. Sir Dave's unrivalled experience at the centre of UK economic policy for more than two decades gives him the thorough grounding needed to be successful in his new role. His departure will be a loss to the Treasury but he will be a huge asset to the Bank and I wish him every success.

Sir Dave Ramsden said:

I am honoured to be joining the Bank and to be given the opportunity to contribute to the Bank's mission to maintain monetary and financial stability, at such an important time for the UK economy.

The Governor of the Bank of England, Mark Carney, said:

I am delighted that Dave Ramsden has been appointed as Deputy Governor for Markets and Banking. As an outstanding public servant, he will bring a wealth of experience and economic expertise to the Bank's policy committees.