



HM Treasury



BANK OF ENGLAND

## Governor of the Bank of England

The Governor of the Bank of England chairs the Bank's three major policy committees – the Monetary Policy Committee, the Financial Policy Committee and the Prudential Regulation Committee. As such the Governor plays a central role in setting monetary, macro-prudential and micro-prudential policy. She/he also has senior responsibility for resolution policy and the supervision of financial market infrastructure, and has senior responsibility for the Bank's culture, the production and integrity of the Bank's financial information and the development of the Bank's business model and strategy.

The position of Governor of the Bank of England will fall vacant when Mark Carney's term ends on 31 January 2020.

The Governor is the Bank's principal communicator on all policy matters and accountability to Parliament takes the form of frequent appearances before the Treasury Select Committee. Outside Parliament, the Governor will be expected to explain the Bank's policy positions to diverse audiences in order to build and retain public confidence in the Bank's functions, to provide assurance to domestic and international markets and to maintain the transparency of the Bank's decision-making.

The Governor is the Bank's primary representative at international policy fora, with the opportunity to shape and influence discussions, particularly relating to the international financial regulatory reform agenda. The Governor is the Bank's official representative at meetings of the G7, G20, the Bank for International Settlements, and (as Alternate Governor) at the International Monetary Fund.

The successful candidate must demonstrate that she/he can successfully lead, influence and manage a complex and powerful financial institution, inspiring confidence and credibility within the Bank, throughout financial markets, in the wider public arena and on the international stage. She/he will need a broad range of capabilities ranging from macroeconomics, to understanding developments in, and the structure of, financial markets, to macro-prudential and micro-prudential supervision.

Potential candidates will have substantial experience of working at the most senior level in a major bank or other financial institution or of working in, or involvement with, central banking (e.g. the Bank for International Settlements or the International Monetary Fund). Additionally, candidates will have:

- Extensive knowledge and experience of financial markets and the risk cultures therein and be credible on both microeconomic and macroeconomic issues, domestically and internationally.
- Successfully led a large financial organisation and will demonstrate personal effectiveness, determination and resilience.
- The ability to maintain global confidence in UK financial services through maintaining the resilience of the financial system and the safety and soundness of regulated firms.
- The ability to use sound judgement to make decisions in a timely manner against a background of uncertainty.
- Proven and effective leadership skills, to encourage teamwork and to develop talent. Given the breadth of the Bank's responsibilities, the ability to delegate will be particularly important.
- Experience of communicating with authority and credibility internally, to Parliament, the media, the markets and the wider public.

HMT is committed to diversity and providing equal opportunities for all. Applications are therefore welcome irrespective of age, gender, ethnicity, sexual orientation or disability. Candidates should be able to commit to an eight-year term.

Panel interviews are expected to take place in central London in Summer 2019. To receive a copy of the role description (with details of the application process), please email [boe.governor@sapphirepartners.co.uk](mailto:boe.governor@sapphirepartners.co.uk). For further information, visit the [Public Appointments website](#).

Applications should be received by 2300 BST on 5 June 2019. For any questions, please call Kate Grussing, Sally Springbett or Caroline Turner at Sapphire Partners on +44 (0)20 7292 9970.

