



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

28 November 2017

The Rt. Hon Nicky Morgan MP
Chair of the Treasury Committee
House of Commons, Committee Office
London
SW1A 0AA

Dear Nicky

You recently wrote to me about diversity amongst senior appointments the Treasury makes to the Bank of England, and requested data held by the Treasury related to these processes. In my response I committed to writing again to set out how we intend to make such data available.

As I set out previously, the Treasury greatly values diversity. We carry out robust measures to encourage as diverse a range of candidates as possible for all appointments we make, including those to the Bank of England.

I appreciate the importance of these issues and, as part of my commitment to addressing them and in the interests of improving transparency around these appointments, I have attached data from appointments that the Treasury has made to the Bank of England since 2016.

Out of six appointments made in this period, three have been male and three have been female. Nevertheless, we recognise the broader challenge of improving diversity at all stages of the process for senior appointments.

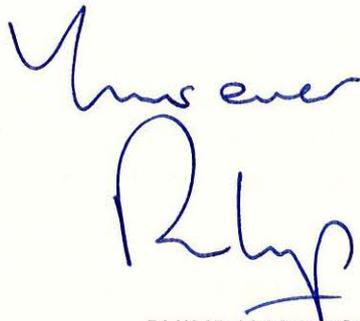
We have already taken steps to encourage applications from candidates from diverse backgrounds with the required skills and experience for such positions. One such step has been for the Chair of the selection panel to send a standardised email to an equal number of men and women to draw their attention to the vacancy without prejudice. We have made selection panels for recent appointments more gender-balanced. Where recruitment consultancies are used, we now require them to return representative longlists. These steps have and will lead to increased balance amongst applicants.

We will keep these processes under review, with the intention that we appoint the most qualified candidates drawn from a diverse pool of applicants. Issues around diversity in the fields of economics and finance go beyond the processes discussed here and, while we are content that our processes do not disadvantage certain groups, we are committed to doing what we can to continue to address these issues. We are in discussion with the

Commissioner for Public Appointments, the Cabinet Office, and other departments about doing so.

In your letter you also requested data for future appointment processes to be provided ahead of the successful applicant's TSC hearing. For future appointments, we will provide this information as requested. However, as I hope you will understand, given the personal nature of the data you have requested there may be occasions when we cannot provide full details. We will need to assess this on a case by case basis and will provide an explanation to you if we are unable to provide the details you have requested.

I am copying this letter to the Governor of the Bank of England and the Commissioner for Public Appointments.

A handwritten signature in blue ink, appearing to read 'Philip Hammond', written in a cursive style.

PHILIP HAMMOND

Enclosure: *Gender data for Bank of England appointments made by HM Treasury*

Gender data for Bank of England appointments made by HM Treasury*

	Application stage		Shortlisted for interview by selection panel		Appointee
Monetary Policy Committee: external member – 2016	19 male	4 female	4 male	0 female	Male
Financial Policy Committee: external member – 2016	15 male	6 female	3 male	1 female	Male
Deputy Governor: Markets and Banking – 2017**	34 male	3 female	2 male	1 female	Female
Financial Policy Committee: external member – 2017**	17 male	8 female	2 male	2 female	No appointment made
Monetary Policy Committee: external member – 2017	23 male	8 female	1 male	3 female	Female
Deputy Governor: Markets and Banking – 2017	23 male	6 female	2 male	1 female	Male
Financial Policy Committee: external member – 2017	7 male	3 female	3 male	1 female	Female

* - excludes candidate(s) who declined to give permission for HMT to use personal data

** - necessary to repeat the appointment process