



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

30 January 2018

The Rt Hon Nicky Morgan MP  
Treasury Committee  
House of Commons  
London  
SW1A 0AA

*Dear Nicky*

I am pleased to inform the Treasury Committee that I am re-appointing Dr Gertjan Vlieghe as an external member to the Monetary Policy Committee (MPC) at the Bank of England.

Dr Vlieghe's first term on the MPC will come to an end on 31<sup>st</sup> August 2018. As will be announced today, I have appointed Dr Vlieghe for a second term, which will finish on 31<sup>st</sup> August 2021.

Dr Vlieghe has been a very effective member of the MPC throughout his first term, where his knowledge and research on the UK economy and financial markets has proved invaluable. I am very glad that Dr Vlieghe will continue on the MPC for a further term, and I am confident that his expertise will continue to be an asset to the Committee.

I hope that by announcing my decision to reappoint Dr Vlieghe now, the Treasury Committee will be able to conduct a pre-commencement hearing before his second term begins, if you so wish.

I am copying this letter to all members of the Treasury Committee.

PHILIP HAMMOND