



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

21 February 2018

The Rt Hon Nicky Morgan MP  
Chair of the Treasury Committee  
House of Commons  
London  
SW1P 0AA

*Dear Nicky*

I am writing to inform the Treasury Committee that my officials will shortly begin a recruitment campaign to appoint the successor to Ian McCafferty as external member to the Monetary Policy Committee. External members may complete up to two terms, and Ian McCafferty's second term will come to an end on 31 August 2018.

I will write to the Committee in due course to ensure they are fully sighted on my decision and able to conduct a pre-commencement hearing.

*Yours ever*  
*Philip*

PHILIP HAMMOND