

Hélène Rey, Professor of Economics at the London Business School, and John C. Williams, President of the Federal Reserve Bank of New York, Join the Group of Thirty

Contact: Stuart P. M. Mackintosh, Group of Thirty, +1 (202) 331-2472

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(Washington) The Group of Thirty (G30) announced today that Dr. Hélène Rey, Lord Bagri Professor of Economics at London Business School, and Dr. John C. Williams, President of the Federal Reserve Bank of New York, have accepted invitations to join the Group's membership.

The Group of Thirty, founded in 1978, is an international body comprised of individuals distinguished for economic and financial thought leadership, in the public and private sectors and academia. An independent body, it aims to deepen understanding of economic and financial issues globally, and of the international repercussions of decisions taken in the public and private sectors.

Dr. Jacob A. Frenkel, Chairman of the Board of Trustees, stated: "We are delighted to welcome Hélène and John as members of the Group. Hélène brings to the organization her incisive intellect, outstanding academic research background, and experience in prudential regulatory matters in France." Dr. Frenkel continued: "We also warmly welcome John Williams to the Group, who will bring his considerable central banking experience and deep understanding of international finance to the membership and play an important role in our future collective deliberations."

Tharman Shanmugaratnam, Chairman of the G30, said: "Hélène and John have each helped reshape international thinking on monetary and financial issues. Hélène brings an exceptional reputation as an academic and policy advisor." Chairman Tharman continued: "John long experience as an economist and leader in central banking will enrich the Group's discussions."

Dr. Hélène Rey stated: "I thank Jacob, Tharman, and the G30 for the offer of membership. I am honored to join the Group and look forward to actively engaging in the years ahead on issues of common concern."

President Williams said: "I am pleased and honored to join the G30. I have followed the G30's work for many years, and I look forward to contributing to the intellectual life of the organization going forward."

A full G30 membership list is available at <u>http://group30.org/members</u>.