

Communications

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Berne/Zurich, 8 April 2009

New SNB Governing Board: Philipp Hildebrand becomes Chairman, Thomas Jordan becomes Vice Chairman and Jean-Pierre Danthine joins Board

New departmental heads from January 2010

At its meeting of 8 April 2009, the Swiss Federal Council appointed Philipp M. Hildebrand to be the new Chairman of the Governing Board of the Swiss National Bank. Philipp Hildebrand will take over management of Department I with effect from the beginning of 2010, succeeding Jean-Pierre Roth, who is retiring at the end of this year. Philipp Hildebrand is currently Vice Chairman of the Governing Board and responsible for Department II.

The Federal Council also appointed the Vice Chairman of the Governing Board: Thomas J. Jordan will take up this position at the beginning of 2010. Thomas Jordan is currently Member of the Governing Board and responsible for Department III. He will take over management of Department II.

Following the proposal of the Bank Council, the Federal Council appointed Jean-Pierre Danthine, Professor of Macroeconomics and Financial Theory at the University of Lausanne to the Governing Board. He will take over management of Department III from January 2010.

Philipp Hildebrand (born 1963) joined the Swiss National Bank in July 2003 as Member of the Governing Board, following an international university education and a professional career in the financial sector and asset management. The Federal Council appointed him Vice Chairman of the SNB Governing Board with effect from the beginning of May 2007. Until 2007, he was Chairman of the Deputies of the Group of Ten (G10). He is a member of the Working Group on Enhancing Market and Institutional Resilience of the Financial Stability Forum (FSF) and has been chairing the OECD's Working Party No. 3 since spring 2009. Further to this, he is President of the International Center for Monetary and Banking Studies (ICMB) in Geneva and a member of the Group of Thirty.

Thomas Jordan (born 1963) joined the Swiss National Bank in 1997. With effect from mid-2004, he was appointed Alternate Member of the Governing Board by the Federal Council, and from the beginning of May 2007, Member of the Governing Board. He is an Honorary

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Professor at the University of Berne, teaching monetary theory and policy. Since November 2008, Thomas Jordan has also been the Chairman of the Board of Directors of the SNB's stabilisation fund, which was set up to realise illiquid UBS assets.

Jean-Pierre Danthine (born 1950) has wide experience in the academic field and has held a large number of research contracts and lectureships at international universities. He taught at Columbia University in New York and was a visiting professor at the Graduate Center of the City University of New York, the University of Southern California in Los Angeles and the Université Laval in Québec, among others. He has been Managing Director of the Swiss Finance Institute since its establishment in 2005. The Swiss Finance Institute, which aims to be a leading research and teaching organisation in the area of banking and finance, cooperates closely with Switzerland's top universities. In addition, Jean-Pierre Danthine is a Research Fellow of the Centre for Economic Policy Research (CEPR) in London.

Located in Zurich, Department I of the SNB is responsible for economic affairs, international affairs, legal and property services, as well as support functions. Largely based in Berne, Department II is responsible for financial systems, cash, security and finance, while Department III, primarily in Zurich, is responsible for financial markets, banking operations and information technology.