

Communications

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New Vice-Chairman and Member for SNB Governing Board: Hildebrand becomes deputy and Jordan joins Board

New departmental heads from May 2007

At its meeting of 8 November 2006, the Swiss Federal Council appointed Philipp M. Hildebrand to be the new Vice-Chairman of the Governing Board of the Swiss National Bank. Philipp Hildebrand will take over management of Department II with effect from the beginning of May 2007, succeeding Niklaus Blattner, who is retiring. Philipp Hildebrand is currently Member of the SNB Governing Board and responsible for Department III.

Following the proposal of the Bank Council, the Federal Council has appointed Thomas J. Jordan as the new Member of the Governing Board from the beginning of May 2007. Thomas Jordan is currently Alternate Member of the Governing Board and Head of Financial Markets in Department III. He will take over management of Department III.

Philipp Hildebrand (1963) joined the Swiss National Bank in July 2003 as Member of the Governing Board and Head of Department III, following an international university education and a professional career in the financial sector. In January 2006, he was appointed Chairman of the Deputies of the Group of Ten (G10).

Thomas Jordan (1963) joined the Swiss National Bank in 1997. With effect from mid-2004, he was appointed Alternate Member of the Governing Board in Department III by the Federal Council. Since 1998, he has held a lectureship at the University of Berne, teaching monetary theory and policy, and since 2003, he has been an Honorary Professor there. He also holds a teaching position in monetary policy at the University of Zurich.

Largely located in Berne, Department II is responsible for cash, financial stability and oversight, as well as finance and controlling, while Department III, most of which is situated in Zurich, covers financial markets, banking operations and information technology. Department I (Zurich) is responsible for economic affairs, international affairs, legal and administrative affairs as well support functions. The Chairman of the Governing Board, Jean-Pierre Roth, will retain responsibility for this department.