

Press Release

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Mario Draghi to succeed Roger Ferguson as chairman of the Financial Stability Forum

Following consultations within the Financial Stability Forum's (FSF) membership, the G7 Finance Ministers and central bank Governors have confirmed their support for the designation of Mario Draghi as Chairman of the FSF.

Mr Draghi is Governor of the Bank of Italy. He will succeed Roger W Ferguson, Jr, who has been the FSF's Chairman since May 2003, when he steps down at the end of April.

FSF members expressed their gratitude to Roger W Ferguson, Jr for his leadership during his time as Chairman and for his admirable contributions to the work of the Financial Stability Forum over the years.

The Financial Stability Forum was created in February 1999 to promote international financial stability through enhanced information exchange and international cooperation in financial supervision and surveillance. It brings together on a regular basis national authorities¹ responsible for financial stability in significant international financial centres, the international financial institutions, international regulatory or supervisory bodies, and committees of central bank experts.

The FSF's next meeting is planned for September 2006. For further information on the FSF and its membership, see www.fsforum.org.

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These include senior officials from G7 countries as well as Australia, Hong Kong SAR, the Netherlands and Singapore.