

MONETARY POLICY COMMITTEE

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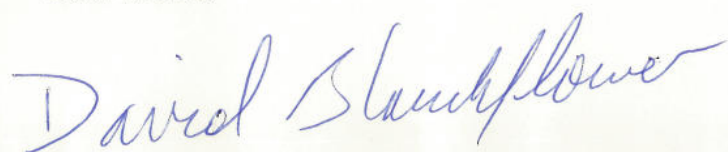
The Rt Hon Alistair Darling
Chancellor of the Exchequer
HM Treasury
1 Horse Guards Road
London SW1A 2HQ

Dear Chancellor,

My appointment on the MPC runs out on 31 May 2009. I am writing to inform you that I will not be seeking a renewal. My intention all along was to only serve a single term, having been given three years sabbatical leave from Dartmouth. I will, of course, complete my full term.

I very much support the remit that the MPC has been given. It allows for the flexibility which is important in these tough times. I have much valued the independence given to me as an external member of the Committee. It is crucial that membership of the MPC fully represents a broad range of views.

Best Wishes.



David Blanchflower