

Press Release

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Stefan Ingves appointed IMF department head

The Managing Director of the International Monetary Fund, Mr. Michel Camdessus, has informed the Board of the Fund that he intends to appoint Mr. Stefan Ingves, Deputy Governor of Sveriges Riksbank, to the post of Director and Head of the Fund's Monetary and Exchange Affairs Department.

Mr. Ingves will be stationed at the IMF's head office in Washington and the appointment is for a term of four years, beginning in January 1999. The Department analyses monetary and exchange rate policies in member countries, provides central banks with technical assistance in central bank and financial market issues and works on supervisory matters, including the management of financial crises. The head of the Department reports to IMF First Deputy Managing Director Stanley Fischer.

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