



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

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## ECB appoints Hans-Joachim Klöckers and Massimo Rostagno as Directors General

- Hans-Joachim Klöckers becomes Director General Economic Developments
- Massimo Rostagno becomes Director General Monetary Policy
- Appointments effective as of 1 August 2017

The Executive Board of the European Central Bank (ECB) has appointed Hans-Joachim Klöckers as Director General Economic Developments and Massimo Rostagno as Director General Monetary Policy. Both are currently acting heads of their respective business areas, and their appointments as Directors General will be effective as of 1 August 2017.

Mr Klöckers, 55, has been with the ECB since 1998. He has served as Director Monetary Policy and Director Economic Developments. Previously Mr Klöckers worked at the European Monetary Institute, the Bank for International Settlements and the Deutsche Bundesbank. He holds a PhD in Economics from the University of Freiburg.

Mr Rostagno, 55, has been with the ECB since 1998. He has served as head of the Monetary Policy Strategy Division and Director Monetary Policy. Previously Mr Rostagno worked for the Banca d'Italia and the International Monetary Fund. He holds a PhD in Economics from the University of California, Los Angeles.

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**Notes:**

The business areas Economic Developments and Monetary Policy form part of the Directorate General Economics of the ECB, headed by Frank Smets. The Directorate General was recently reorganised. It prepares the monetary policy decisions of the Governing Council and monitors, analyses, models and forecasts monetary, financial, structural and business cycle developments in the euro area economy.