



PRESS RELEASE

Madrid, 27 September 2013

Appointments and organisational changes in the Banco de España

At its sitting today the Banco de España Executive Commission accepted the resignation as Director General of Regulation and Financial Stability of Mr José María Roldán Alegre. The Commission expressed its acknowledgement of and gratitude for the notable work performed by Mr Roldán in his 12 years in the post.

Also at this meeting, the Executive Commission appointed Mr Julio Durán Hernández as Director General of Regulation and Financial Stability. The Governing Council of the Banco de España, at its meeting today, ratified this decision.

Julio Durán Hernández (Madrid, 1951) graduated in Economics from the Madrid Complutense University and has a Ph. D., Economics, from the University of Minnesota. Early in his career he worked at the World Bank in Washington D.C., which he joined through the Young Professional Programme. Subsequently he was appointed principal economist for Argentina in the World Bank's Latin American Department.

Returning to Spain in 1981, Mr Durán took up a position as a senior economist in the Research Department of the Banco de España, where he has pursued much of his career. In an interim period from 1984 to 1987, he reported to the respective Spanish Ministers for Industry and Energy, and for Economy and Finance, returning to the Banco de España to work directly under the orders of the Governor. In 1992 he was appointed Head of the Relations with the European Union Department, and sat on several European Union committees, including most notably the Monetary Committee. He was Chairman of the Monetary Committee Working Group, which in 1995 designed the legal mechanisms for the conversion of the legacy currencies into the euro.

In 1998 he joined the recently established European Central Bank (ECB) as Head of Division in the Directorate General International Relations, assuming responsibility for the ECB's relations with the Council, the Commission and other European institutions. Later, in 2003, he was appointed Deputy Director General of the ECB's General Secretariat. He returned to Spain in late 2006, joining the AEB (Spanish Banking Association) as an executive adviser on International Banking Regulation. In August 2012, he re-joined the Banco de España, acting to date as the Director of the Governor's Office.

These decisions will be effective from 14 October 2013.

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