



PRESS RELEASE

Madrid, 1 March 2017

Jesús Saurina, new Director General for Financial Stability and Resolution

At its sitting on 28 February 2017 the Executive Commission resolved to appoint Mr. Jesús Saurina Salas as the Banco de España's new Director General for Financial Stability and Resolution. This appointment has been ratified by the Governing Council at its sitting today.

Jesús Saurina (b.1966, Lleida) graduated in Economics from the Autònoma Barcelona University (1984-1989), completed a postgraduate course at CEMFI (1989-1991) and obtained a Ph.D. in Economics from the Madrid Complutense University (2000).

He joined the Banco de España in 1994 as an economist in the Directorate General Banking Supervision. In 2000 he was appointed Head of the recently created Financial Stability Division and Director of the Department of the same name in 2005, a post he has held to date. His responsibilities have included the coordination and drafting of the Banco de España's *Financial Stability Report*, which has been published twice yearly since November 2002, the overall monitoring of the Spanish banking system, and analyses and papers on Spanish deposit institutions.

He has authored papers in the *American Economic Review*, *Econometrica* and the *Journal Of Political Economy*, among other journals. Throughout his career he has collaborated with various international bodies, academic institutions, central banks and supervisors on training in respect of banking regulation and financial stability and, in particular, countercyclical provisions.

Since 2012 he has been responsible for monitoring and conducting stress tests on Spanish banking institutions, contributing in particular to the exercise carried out prior to the start-up of the Single Supervisory Mechanism of the European Central Bank. He has also participated in the organisation of macroprudential policy at the Banco de España and in global regulatory policy monitoring (FSB and BCBS or Basel Committee).

He is currently a member of the Eurosystem/ECB's Financial Stability Committee, the ESRB's (the European macroprudential authority) Advisory Technical Committee and the BCBS's Macroprudential Supervision Group.

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