



Paris, 19 July 2017

APPOINTMENTS

Marc-Olivier Strauss-Kahn, Director General, Economics and International Relations at the Banque de France, will become, as of early September 2018, Special Advisor to the Governor, François Villeroy de Galhau. In this role, he will be charged with developing the Bank's external relations. He will be replaced by Olivier Garnier, who was previously Chief Economist at Société Générale and has extensive and recognised experience in economic and monetary policy within the public service.

Since 2012, **Marc-Olivier Strauss-Kahn** has been Director General, Economics and International Relations at the Banque de France, which he joined in 1978. During his career, he completed a number of secondments: the International Monetary Fund (1984), the Organisation for Economic Co-operation and Development (1985-1987), the European Community (1990-1992) and the Bank for International Settlements (1992-1995). Appointed Chief Representative for the Americas for the Banque de France and Visiting Senior Advisor at the US Federal Reserve Board in 2008, he became the French Executive Director at the Inter-American Development Bank in Washington (2008-2011).

As of 2010, until joining the Bank, **Olivier Garnier** was Groupe Société Générale's Chief Economist, Head of the Economic and Sectoral Research Department and member of the group's General Management Committee. After starting his career leave at INSEE, he held different positions at the Ministry of Finance, notably Economic Adviser to the Director of the Treasury (1992-1994) then to the Minister of Finance (1994-1997). He was also part of a team of economists working for the US Federal Reserve Board (1990-1992). Member of the Economic Advisory Council from 2002 to 2012, Olivier Garnier is now a member of the Supervisory Committee of the French pension system and Scientific Advisory Board to the French Financial Market Authority (AMF).

About the Banque de France. The Banque de France is an independent institution with three core tasks: monetary strategy, financial stability, and the provision of services to the economy. It contributes to the definition of euro area monetary policy and ensures its implementation in France. It supervises banks and insurance companies, and works to mitigate risks. It also offers a range of economic services to businesses and private individuals.

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