

News story: Charlotte Hogg appointed new Deputy Governor, Markets and Banking

HM Treasury has today (9 February 2017) announced that Her Majesty the Queen has agreed, on the recommendation of the Chancellor and Prime Minister, to appoint Charlotte Hogg as Deputy Governor for Markets and Banking at the Bank of England.

The appointment is effective from 1 March and for a renewable term of five years.

Charlotte Hogg will succeed Minouche Shafik, who will leave at the end of February. In addition to taking on the role of Deputy Governor, Charlotte will continue in her current role as Chief Operating Officer.

As the Bank's Deputy Governor for Markets and Banking, Charlotte will have specific responsibility for managing the balance sheet of the Bank. She will look after the execution of financial stability and monetary policy decisions via balance sheet operations, the management of the Government's foreign exchange reserves, gold custody services, the operation of the real time settlement system, the effective risk management of these operations and the gathering of market intelligence relevant to policy decisions. Charlotte will also be a member of the Monetary Policy Committee, the Financial Policy Committee, the Prudential Regulation Committee and the Court of the Bank of England.

The Chancellor of the Exchequer, Philip Hammond, said:

I'm delighted to appoint Charlotte Hogg as the next Deputy Governor for Markets and Banking. I'm confident that her exceptional leadership skills and wide-ranging experience make her the right person to take on the position.

Charlotte has done an excellent job as the Bank's first Chief Operating Officer. She will take over this new role at a key time for the City.

I would like to thank Minouche Shafik for all her valuable work at the Bank, particularly on fair and effective markets. I wish her the best as she moves into her new role as Director of the London School of Economics."

Charlotte Hogg said:

I am grateful for the opportunity to serve the Bank's mission in this broader role, and I am committed to doing so to the best of my

ability. I feel privileged to be able to build off the great work Minouche has done, and to work with such talented colleagues.

The Governor of the Bank of England, Mark Carney, said:

I am delighted that Charlotte has agreed to become Deputy Governor for Markets and Banking and the Bank's Chief Operating Officer. Many of the top priorities in Markets and Banking currently coincide with those of the Bank's central operational areas, meaning Charlotte is the ideal person to lead these efforts. Charlotte's breadth of financial sector and operational experience will contribute valuable, broader perspectives to the Bank's policy committees. I look forward to working with her in her new role.

The Bank of England has also today announced that Kristin Forbes will be stepping down at the end of her three year term as an external member of the Monetary Policy Committee. The Treasury will begin the process of recruiting her replacement shortly.

The Chancellor of the Exchequer, Philip Hammond, said:

I would like to thank Kristin Forbes, who the Bank announced today will be stepping down from the Monetary Policy Committee at the end of June, for the significant contribution she has made to the Committee's work during her membership. I wish her success for her future plans.

News story: Britain and Italy stand together to tackle security threats

In meetings with his counterpart Roberta Pinotti, Sir Michael Fallon said Britain was a key ally of Italy and would not be stepping back from European defence and security commitments following the Brexit vote.

They reviewed their partnership within the NATO alliance in particular. After the UK has spearheaded NATO's Very High Readiness Joint Task Force this year, Italy will take on the responsibility in 2018.

The UK and Italy are also working closely to tackle illegal mass migration. The Defence Secretary confirmed the UK is considering providing more training to Libya's Coastguard as part of support to Operation Sophia, which focuses on tackling human smugglers and arms traffickers who endanger the lives of

migrants seeking travel to Europe.

Defence Secretary Sir Michael Fallon said:

In leading NATO's high readiness force and tackling illegal migration in the Mediterranean, Britain stands together with Italy to tackle threats to our security.

The Royal Navy has played a key role in training the Libyan Coastguard and we're now looking at extending this training alongside Italy and other European partners.

A small team of specialist Royal Navy personnel successfully trained members of the Coastguard before Christmas in the southern Mediterranean. They were taught search and rescue techniques and how to sail alongside, board and inspect vessels.

The purpose of the training, led by the Italians, is to increase Libya's ability to secure its own borders by increasing their Coastguard's ability to disrupt people smuggling and illegal arms trafficking in and around Libya.

Elsewhere, the UK has also supported NATO counter migration efforts in the Aegean Sea, and HMS Mersey recently returned home following six months supporting this task, contributing to nearly twelve months of Royal Navy presence in the Aegean. She will now undertake maritime security operations around the UK, maintaining the integrity of home waters.

Sir Michael added:

NATO is the cornerstone of our Defence, and the UK remains committed to European security, working with Italy and our European friends to tackle threats.

The Defence Secretary and Defence Minister Pinotti also discussed the development of the UK – Italian Defence industrial relationship, and potential trade options in the future. Sir Michael extended an invitation to host his Italian counterpart in the UK.

Sir Michael also recognised Italy's contribution to peace operations around the world and domestically, including support to disaster relief operations after earthquakes and heavy snowfall.

- HMS Echo continues to spearhead the UK's role in Operation Sophia, and Royal Navy ships have rescued more than 15,000 of the 32,000 lives saved since operations in the Mediterranean began.
- Echo has already rescued nearly 2,000 people and was involved in a rescue incident as recently as last week, when more than 500 migrants were saved.
- Royal Navy vessels have destroyed more than 140 smuggler vessels, and in

addition to Echo, several other ships have been involved: HMS Enterprise, HMS Bulwark, HMS Diamond, HMS Richmond and RFA Mounts Bay.

[News story: Britain and Italy stand together to tackle security threats](#)

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Defence Secretary Sir Michael Fallon today met with his Italian counterpart Roberta Pinotti. Picture: Ministero della Difesa Italiana – Ufficio Pubblica Informazione.

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[Labour demands a review of Government ending of Dubs Amendment scheme – Abbott](#)

Diane

Abbott MP,

Labour's Shadow Home Secretary, speaking

in response to the Home Secretary's defence of the Government decision to end the Dubs scheme prematurely, said:

"Labour

cannot accept this decision. This seems to breach the spirit of the law passed

with cross-party support. Accepting 350 unaccompanied child refugees is far short of the expected 3,000.

"There

will no doubt be legal challenges to this decision. This government is not above the law.

"In

any event, Labour commits to meeting the obligations of the Dubs Amendment. We

will restore the scheme and accept some of the most vulnerable children in the world."

[Scotland 'playing catch-up' on education under the SNP](#)

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9 Feb 2017



Scotland is “playing catch” up when it “used to lead the world” on education, the Scottish Conservatives have said.

Pointing to a damning report by education experts the Sutton Trust, leader Ruth Davidson said the blame lay entirely at the door of an SNP government which has been in charge for 10 years.

The issue dominated First Minister’s Questions today, but Nicola Sturgeon was unable to offer any explanation for the dreadful findings.

In addition, new analysis has illustrated just how badly Scottish pupils are lagging their contemporaries around the world.

Using PISA statistics released at the end of last year, the Scottish Conservatives found 15-year-old Scottish pupils are:

- **Two years behind Singapore on science**
- **One year behind Ireland and Canada on reading**
- **One year behind Estonia and the Czech Republic on maths**

It backs up conclusions in the Sutton Trust report which states: “There is no specific area where able children in Scotland really excel.”

It also found there had been “a pronounced and sustained decline in able pupils’ performance in science, equivalent to around a year of schooling” north of the border.

Today, Ruth also challenged the First Minister on why a scheme to twin flagship schools with underperforming ones had been dropped by the Scottish Government.

And she urged the SNP to do more than simply launch poster campaigns when it came to attracting more people to the teaching profession.

Scottish Conservative leader Ruth Davidson said:

“Scotland used to lead the world in education, but under a decade of SNP government we are now playing catch-up.

“Pupils are not only falling behind their contemporaries south of the border, but are struggling in comparison with countries right across the world.

“That’s the legacy of this SNP government’s 10 years in power.

“It is in sole charge of education and has no-one else to blame.

“The Sutton Trust made a range of recommendations, but Nicola Sturgeon seems unwilling to commit to any of them.

“This inaction is harming the prospects of our children and, considering the First Minister wants to be judged on education, it’s clear much more needs to be done.”

For more information on the Sutton Trust report, visit:

<http://www.suttontrust.com/newsarchive/three-year-attainment-gap-between-poor-pupils-and-their-better-off-classmates-separates-britains-brightest-teenage-girls/>

For the methodology on the comparative PISA findings, contact the Scottish Conservative press office.