



# ข่าวธนาคารแห่งประเทศไทย

Bank of Thailand News for the Press

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**Resignation of the Governor and the Deputy Governor  
of the Bank of Thailand**

Today Governor Chaiyawat Wibulswasdi and Deputy Governor Jaroong Nookhwun have tendered their resignation to the Finance Minister. The detailed explanation is as attached.

Bank of Thailand

4 May 1998

## Resignation from the Governor of the Bank of Thailand

Today I have tendered a resignation to the Finance Minister to take effect as from 5 May 1998.

The reasons for my resignation are as follows:

1. The Bank of Thailand is an important organization responsible for monetary and economic management. This is particularly true when the country is facing a crisis which needed to be remedied continually and without delay. The Governor, who is the leader of the organization, should command unconditional respect and support from all concerned. However, questions have arisen about my Governorship which affect the performance of my duty as well as the operation of the Bank of Thailand.

2. While the Bank of Thailand has exerted its best efforts to solve the problems, the effectiveness continued to be eroded as there remain questions about past performances which had not been up to expectation. This link to the past has rendered the Bank not receiving as much acceptance and support. It is, therefore, necessary to delink the situation, especially about myself who is part of the past administration. My resignation can pave the way for a new leader to take over without the disadvantage of the haunted past.

I am confident that the operation of the Bank of Thailand will continue smoothly. This is because the operation of the Bank has always been supported by the hard work of staff at all levels and is not due to any single individual. Therefore, the new Governor can continue to work with the staff of the Bank of Thailand to solve the country's problems quickly.

*Chaiyawat Wibulswasdi*

(Chaiyawat Wibulswasdi)

4 May 1998