



BANK OF THAILAND NEWS

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Bank of Thailand includes more external members in the Monetary Policy Committee

Mr. Bandid Nijathaworn, Assistant Governor of the Monetary Policy Group, Bank of Thailand and the Secretary to the Monetary Policy Committee (MPC) announced that, in an effort to promote the international practices of transparency and good governance through greater participation from external members in the decision- making of monetary policy, the Bank of Thailand has changed the composition of the Monetary Policy Committee to include more members from outside of the Bank of Thailand. Effective 2 September 2003, the BOT announced the new composition of MPC with new external members and directors of the Bank of Thailand Court of Directors as follows:

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| 1. Bank of Thailand Governor | Chairman |
| 2. Deputy Governor, Monetary Stability | Vice Chairman |
| 3. Deputy Governor, Financial Institutions Stability | Member |
| 4. Mr. Aran Thammano | Member |
| Financial and macroeconomic expert | |
| 5. Mr. Chaipayat Wibulswasdi | Member |
| Financial and macroeconomic expert | |
| 6. Mr. Krirk-krai Jirapaet | Member |
| Director, Bank of Thailand Court of Directors | |
| 7. Mr. Chakramon Phasukavanich | Member |
| Director, Bank of Thailand Court of Directors | |

The MPC's main responsibilities are to set the monetary policy appropriate with the country's economic conditions with an aim to promote price stability and sustainable economic growth as well as to decide on policies relating to the international reserves and exchange rate management that are consistent with the overall monetary policy framework.

The next MPC meeting will be held on 11 September 2003. The advanced schedule for future MPC meetings will be publicly released in due course.

Bank of Thailand

3 September 2003