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Brussels, 6 June 2001

Klaus Regling appointed Director-General for Economic and Financial Affairs

The Commission has today appointed Klaus Regling to the post of Director-General for Economic and Financial Affairs. This Directorate General plays a strategic role for the analysis of the EU and euro-area economy and the advancement of the co-ordination of economic policies. Moreover it has an important responsibility in the analysis of the candidate countries' economies and on issues of international economic co-operation, including relations with International Financial Institutions and the European Investment Bank. Last but not least, this Directorate General plays a crucial role in the co-ordination of the euro changeover preparations for 1 January 2002.

Commenting this appointment, Pedro Solbes, Commissioner in charge of economic and monetary affairs, said: "I welcome the appointment of Mr. Regling in this important position for the European Commission. Mr. Regling has played a crucial role in various steps leading to the creation of the Economic and Monetary Union and he has demonstrated a clear commitment to European integration. His solid professional experience in both public and private sector should be an asset for the Commission and I am looking forward to working with him."

Klaus Regling, who is German and 50 years old, has acquired in-depth experience of European and international financial and monetary affairs, notably through his 22 years working for the International Monetary Fund and the German Ministry of Finance, where he was responsible for a wide range of issues surrounding European monetary affairs and German efforts to prepare for monetary union. He also has acquired substantial experience of the financial markets, in particular during his tenure in the German Bankers' Association and currently as Managing Director for the Moore Capital Strategy Group in the City of London.

Klaus Regling was appointed by the Commission on a proposal by Vice-President Kinnock and Commissioner Pedro Solbes, in agreement with President Romano Prodi.

CV available in Eric Mamer's office.

