OECD ECONOMIC POLICY COMMITTEE ELECTIONS

The Honorable Laura D. Tyson (United States) was today elected Chair of the OECD Economic Policy Committee. Ms. Tyson is Chair of the Council of Economic Advisers, Executive Office of the President of the United States. Mr. Tsutomoto Tanaka (Japan) Vice Minister of the Economic Planning Agency and Mr. Alan Budd (United Kingdom) Chief Economic Adviser, HM Treasury, were elected Vice-Chairmen of the Committee. Mexico, which became a member of the OECD on 18th May 1994, was welcomed as a new member of the Committee.

The Economic Policy Committee, composed of all 25 OECD Member countries, normally meets twice a year to review the current economic situation and outlook, and their policy implications, both at the national and the international level.

Officers of the Committee’s two main working parties were also elected by the Committee, as follows:

Working Party No. 1, which deals with a wide range of medium-term macro-economic and structural issues: re-election as Chairman of Mr. Thorvald Moe, Director-General of the Ministry of Finance (Norway); election as Vice-Chairman of Mr. Rod Shogren, First Assistant Secretary, Structural Policy Division, The Treasury (Australia).

Working Party No. 3, which is concerned with international payments adjustment and the co-ordination of monetary, fiscal and exchange rate policies: election as Chairman of The Honorable Lawrence Summers, Under Secretary for International Affairs, Department of the Treasury (United States).