



GROUP OF THIRTY

Consultative Group on International
Economic & Monetary Affairs, Inc.

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Chairman of the Board of Trustees, Jacob A. Frenkel
Chairman of the Group of Thirty, Jean-Claude Trichet

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G30 Announces New Leadership.

For Immediate Release

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(New York, NY) The Group of Thirty (G30) announces that Jacob A. Frenkel, Chairman of JP Morgan Chase International, and former Governor of the Bank of Israel, has been reappointed as Chairman of the G30 Board of Trustees, and Tharman Shanmugaratnam, Deputy Prime Minister and Coordinating Minister for Economic and Social Policies, Singapore, and former chairman of the International Monetary and Financial Committee at the IMF, will become the next Chairman of the Group of Thirty (G30). Both terms will begin January 1, 2017 and run for five years.

Tharman Shanmugaratnam succeeds Jean-Claude Trichet, former President of the European Central Bank, who will complete his five-year term as Chairman at the end of 2016.

Mr. Frenkel said: “It is with great pleasure that the Group welcomes Tharman Shanmugaratnam as the next Chairman of the G30. We are confident that Tharman will successfully pursue the Group’s mission: to deepen understanding of key international economic and financial issues and, thereby, contribute to the quality of public policy decision making.” Mr. Frenkel added: “I extend our deep appreciation and gratitude to Jean-Claude Trichet who has led the G30 so skillfully and effectively over the last five years, and we look forward to his continued active engagement with and contributions to the G30 in the years to come.”

Mr. Shanmugaratnam stated: “It will be a real privilege to succeed Jean-Claude Trichet, whose knowledge, wisdom and warmth have made him a role model for so many of us, in the G30 and beyond.” He added: “I look forward to working closely with my colleagues in the Group as we continue to inform and influence dialogue within the global economic and financial community.”

Mr. Trichet commented: “It has been an honor to serve as Chairman of the G30 during my five years term. I am extremely pleased that the Trustees have decided to reappoint Jacob Frenkel, and have chosen Tharman Shanmugaratnam to lead the Group. The Group could not be in more experienced and capable hands. The G30 will continue to be a forum where leaders exchange views on the major economic and financial global governance issues. It has been my privilege to lead the G30 and I will continue to engage actively with the G30.”

To see a full list of the G30 leadership and members, please visit www.group30.org.