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OECD ECONOMIC POLICY COMMITTEE ELECTIONS

Mr. Bernhard Molitor (Germany) was today elected Chairman of the OECD Economic Policy Committee. Mr. Molitor is Director-General at the Federal Ministry of Economics. Ms. Laura D. Tyson (United States), Chair, Council of Economic Advisers, was elected Vice-Chairman of the Committee.

The Economic Policy Committee, composed of all 24 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.

Chairmen of the Committee's two main working parties were re-elected as follows:

Working Party No. 1, which deals with a wide range of medium-term macro-economic and structural issues: Mr. Thorvald Moe, Director-General of the Ministry of Finance (Norway).

Working Party No. 3, which is concerned with international payments adjustment and the coordination of monetary, fiscal and exchange rate policies: Mr. Hans Tietmeyer, Vice-President of the Deutsche Bundesbank.

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END-OF-TEXT