

## All bets on for the next Bank of England governor

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Your article on the next Bank of England chief (Report, [June 25](#)) informed us that the decision to replace governor Mark Carney (whose appointment expires in January 2020) will be taken “by the new guys” this autumn.

This raises a few important issues. First, how outstanding or “superhero” ([FT Big Read](#), April 27) the new BoE governor will be. In university education, a new head of any reputable business school has up to six months to join their post. This norm is dictated by the fact that the chosen candidate is already holding a prestigious job somewhere else and six months is a reasonable time to replace them with another candidate. Therefore, narrowing down the time to replace Mr Carney (whose job is more demanding than the job of any business school head) to less than six months arguably limits the choice of candidates to either an internal BoE official or someone who might hold a part-time job.

Second, and more important, your article seems to suggest that the “new guys” include either Boris Johnson (and his appointed chancellor of the exchequer) or Jeremy Hunt (and his preferred chancellor). Yet, your newspaper [notes](#) that if Mr Johnson becomes prime minister, no-confidence votes “will rain down from both left and right”. This raises the possibility of a snap election and a Jeremy Corbyn government, which will bring “new guys” and further delays into the selection process.

With all these in mind, would it not be more sensible for both Mr Johnson and Mr Hunt to name suitable representatives who will be involved in the immediate selection of the new Bank of England governor?

What is the purpose of having 30 or so applicants condition their future, central-banking life on the whereabouts of “the new guys” when we do not know who the new guys are going to be?