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President Ivan Duque Marquez has appointed Jaime Jaramillo Vallejo, an experienced economist, as a new member of the Board of Directors of *Banco de la República* in place of Arturo Galindo. The Board of Directors extends its welcome.

Dr. Jaramillo has a Ph.D. in Economics from Boston University and more than 40 years of experience in economic matters at institutions such as the International Monetary Fund (IMF), the World Bank, the Asian Development Bank, and the *Departamento Nacional de Planeación* (DNP).

At the International Monetary Fund, he held the positions of Deputy Division Chief in the Fund's Strategy and Policy Department, and Senior Expert in the Monetary and Capital Market Department of the Financial Crisis Management Division.

The designated Board Member has served as Head of Country Assessments and Chief Economist at the World Bank as well as a consultant on macroeconomic policy, public sector management, and financial development at the Asian Development Bank.

He has also served as an advisor to the United Nations Development Program (UNDP), the Colombian Monetary Board, and the Ministry of Agriculture, among others.

During his academic career, Mr. Jaramillo served as Dean of the School of Economics and Administrative Sciences at *Universidad Javeriana* and professor at Boston University and *Universidad Javeriana*.

Banco de la República and its Board of Directors greatly appreciate former Board Member Arturo Galindo's contribution to the institution during a year of great challenges for monetary policy.