



# Media Release

Corporate Communications

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## ANZ Chief Economist

ANZ today announced the appointment of Warren Hogan as Acting Chief Economist following a decision by Saul Eslake to leave ANZ.

Mr Hogan is currently Head of Australian Economics and Interest Rate Research and will act in the role until a permanent replacement for Mr Eslake is identified.

ANZ Chief Executive Officer Mike Smith said: "Saul is one of Australia's best known and most respected economists. After 14 years as Chief Economist at ANZ he has established an international reputation for his analysis, insight and uncompromising advice on the economy and economic policy.

"Uniquely, Saul's views are not only sought in the boardrooms of some of the regions largest companies but by the man of the street and government officials and ministers alike. I want to extend my personal thanks to him for his contribution and to wish him every success for the future.

"I am very pleased to have Warren act as Chief Economist until we make a permanent appointment. He has extensive experience as an economist particularly in Global Markets and is supported by an outstanding economics team at ANZ," Mr Smith said.

Mr Hogan has been with ANZ since 2005 having joined from Credit Suisse First Boston where he was Chief Economist and Head of Interest Rate Product Research. Previously Mr Hogan has held roles as an economist with Westpac Banking Corporation and the NSW Treasury Corporation. He has an Honours Degree in Economics from Macquarie University.

Commenting on his decision Mr Eslake said: "I want to thank those many people who have worked with me and who have given me the opportunity to engage with them over the past 14 years. It has been a pleasure and a privilege to have held one of the most interesting and rewarding positions available to an economist anywhere in Australia."

In addition to his role as Chief Economist at ANZ, Mr Eslake has pursued a broad range of external interests and commitments in recent years and he intends to continue to contribute to public and private dialogue about Australian and international economic issues.

Mr Hogan will take up the role of Acting Chief Economist early in August 2009.

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