

Mr Ludek NIEDERMAYER, Vice-Governor, CNB

Born on 13 March 1966 in Brno. Luděk Niedermayer graduated in operational research and systems theory from UJEP Brno (now Masaryk University) in 1989 and worked there for a short time researching the theory of structures. In 1991 he joined the State Bank of Czechoslovakia. In January 1996 he became an Executive Director of the CNB, responsible for foreign exchange reserves administration and money market operations.

He has undertaken numerous study programmes and internships, particularly in the areas of the capital market, derivatives trading and risk management. He also focuses on these topics as a conference participant, in lectures at professional courses and in his publishing activities.

He has contributed to analyses of the CNB's monetary policy scheme and to the change in its monetary policy implementation method (in particular the switch to inflation targeting). He also focuses on monetary policy issues in his lectures and consultations for the central banks of other countries. Following the crisis in emerging markets in 1997 he has worked in BIS working groups analysing possible changes in the financial system architecture. He participates in the activities of IMF and IBRD working groups on the administration and macroeconomic significance of foreign exchange reserves.

On 27 February 1996, he was made a member of the CNB Bank Board. He was appointed a Vice-Governor of the CNB on 1 December 2000 and re-appointed to this post on 27 February 2002.