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OCC Names New Deputy Comptroller for
International Banking and Finance

WASHINGTON, D.C. -- The Office of the Comptroller of the Currency (OCC) today announced the appointment of John M. Abbott to the position of Deputy Comptroller, International Banking and Finance. Mr. Abbott fills a vacancy created by the retirement of Jon Hartzell in October 1995.

Mr. Abbott has been Advisor to the U.S. Executive Director of the International Monetary Fund (IMF) since 1991, where his responsibilities included oversight of IMF work on international capital markets, financial market reform and regulation in member countries, and responsibilities for the Mexican financial stabilization program. From 1987 to 1990, Mr. Abbott was Senior Treasury Representative in London, responsible for analysis of macroeconomic and financial market developments in the United Kingdom. From 1975 to 1984 Mr. Abbott held a succession of assignments as Treasury Department financial attache in Brazil, Tokyo, London and Panama. Prior to his government experience, he taught money, banking and international finance for six years in the economics department of California State University in Northridge.

"John Abbott brings extensive expertise in international diplomacy, financial negotiations and economic analysis," said Comptroller of the Currency Eugene A. Ludwig. "His experience at the IMF and as Treasury attache has given him a broad understanding of foreign financial firms and markets and will make him an invaluable asset in strengthening the OCC's working relationship with multinational financial organizations and financial institution supervisors outside the United States" Mr. Ludwig said.

Mr. Abbott received his B.A. and M.S. degrees in economics from Texas A&M University in 1961 and 1963, and a Ph.D. in economics from Tulane University in 1973.

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The OCC charters, regulates and examines approximately 2,800 national banks and 70 federal branches and agencies of foreign banks in the U.S., accounting for more than half the nation's banking assets. Its mission is to ensure the safety and soundness of the national banking system.