



NEWS RELEASE

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ARTHUR J. MURTON NAMED DEPUTY DIRECTOR OF
FDIC'S DIVISION OF RESEARCH AND STATISTICS

The FDIC announced today the appointment of Arthur J. Murton as Deputy Director of the Division of Research and Statistics (DRS). This position had been vacant since late 1989 when John F. Bovenzi became the Deputy to the FDIC Chairman.

Mr. Murton has been the Associate Director of the DRS Research Branch since May 1990. He previously served as Chief of the Financial and Industry Analysis Section, starting in July 1989. Mr. Murton joined the FDIC in 1986 as a financial economist.

DRS Director Roger Watson said: "Today, more than ever, it is important for the FDIC to maintain a strong and responsive research program. Art Murton has been a key contributor to this effort in the past, and I look forward to working with him in his new position to meet the many challenges facing the FDIC. We are fortunate to have executives of Mr. Murton's caliber to provide leadership during this period."

Mr. Murton's achievements include his work with Mr. Bovenzi on a 1987 study of FDIC failed bank costs. From 1987 to 1990, Mr. Murton was a member of the FDIC group responsible for structuring the resolutions of large bank failures. In 1989, he was a member of another FDIC group led by DRS that developed policies for resolving troubled savings and loan associations as part of the agency's early efforts to carry out President Bush's S&L assistance plan.

Since 1989, Mr. Murton also has participated in the planning of the FDIC's 1990 international conference on deposit insurance issues, the Treasury

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Department's 1990 interagency study of deposit insurance, the development of the FDIC's programs to monitor and analyze real estate market conditions, and the agency's involvement in the development and implementation of the FDIC Improvement Act of 1991.

Mr. Murton, 35, completed has BA degree at Duke University and his PhD in Economics at the University of Virginia. His wife, Laurie, also is an economist.

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