



Media statement

South African Reserve Bank Chief Economist Dr Christopher Loewald takes early retirement

South African Reserve Bank (SARB) Chief Economist and member of the Monetary Policy Committee (MPC), Dr Christopher Loewald, has taken early retirement in accordance with the policies of the SARB, effective from 1 March 2026

Dr Loewald's distinguished policy career spans more than 30 years. As Chief Economist, he has led the SARB's Economic Research Department, which is responsible for forecasting, global economic analysis, climate change-related research and policy development. He also played an important role in South Africa's G20 presidencies in 2007 and 2025, expanding partnerships with global and domestic institutions, as well as the advancement of monetary policy reform. Dr Loewald was appointed to serve on the MPC in 2019.

Prior to joining the SARB in 2011, he spent 13 years at National Treasury, where he was responsible for developing South Africa's macroeconomic policy, serving on joint committees of the SARB and National Treasury to facilitate policy coordination. In his roles as National Treasury's Head of International Economics and Deputy Director-General for Economic Policy, he contributed to South Africa's international economic policy engagements and worked extensively on issues of economic growth and governance.

The SARB family extends its gratitude to Dr Loewald for his 15 years of dedicated service to the institution and wishes him every success in his future endeavours.

Dr Loewald will start his six-month cooling off period on 1 March 2026. The process of appointing his successor is currently underway.

Issued by SARB Media Relations

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