



House of Commons
Treasury Committee

Annual Report for 2003

Fourth Report of Session 2003–04



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Report, together with formal minutes

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The Treasury Committee

The Treasury Committee is appointed by the House of Commons to examine the expenditure, administration and policy of the HM Treasury and its associated public bodies.

Current membership

Mr John McFall MP (*Labour, Dumbarton*) (Chairman)
Mr Nigel Beard MP (*Labour, Bexleyheath and Crayford*)
Mr Jim Cousins MP (*Labour, Newcastle upon Tyne Central*)
Angela Eagle MP (*Labour, Wallasey*)
Mr Michael Fallon MP (*Conservative, Sevenoaks*)
Norman Lamb MP (*Liberal Democrat, Norfolk North*)
John Mann (*Labour, Bassetlaw*)
Mr George Mudie MP (*Labour, Leeds East*)
Mr James Plaskitt MP (*Labour, Warwick and Leamington*)
Mr David Ruffley MP (*Conservative, Bury St Edmonds*)
Mr Robert Walter MP (*Conservative, North Dorset*)

The following Members were also members of the Committee during 2003:

Mr David Laws MP (*Liberal Democrat, Yeovil*)
Kali Mountford MP (*Labour, Colne Valley*)
Dr Nick Palmer MP (*Labour, Broxtowe*)
Mr Andrew Tyrie MP (*Conservative, Chichester*)

Powers

The Committee is one of the departmental select committees, the powers of which are set out in the House of Commons Standing Orders, principally in SO No. 152. These are available on the Internet via www.parliament.uk The Committee has power to appoint a Sub-Committee, which has similar powers to the main Committee, except that it reports to the main Committee, which then reports to the House. All members of the Committee are members of the Sub-Committee, and its Chairman is Mr Michael Fallon.

Publications

The Reports and evidence of the Committee are published by The Stationery Office by Order of the House. All publications of the Committee (including press notices) from Session 1997–98 onwards are available on the Internet at: www.parliament.uk/parliamentary_committees/treasury_committee/treasury_committee_reports.cfm.

Contacts

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Introduction

1. The main work of the Committee during 2003 was directed towards two major subjects of great interest to the public, though involving very different kinds of debate: the issue of joining the Euro and the issue of credit card charges. At the same time, the Committee devoted significant effort towards its regular work of monitoring the Treasury and Bank of England's management of the economy and scrutinising more detailed aspects of government activity in accordance with the 'core tasks' laid on committees by the House.¹

2. This is the second Annual Report of the Committee to take the form of a formal published Report, contributing to the Liaison Committee's Annual Report on the work of committees as a whole.² Further information about the work of the Committee, and of the Sub-committee for the 2002–03 session (covering the period November 2002 to November 2003) can be found in other publications.³

3. The Committee continued to operate by using a Sub-committee, chaired by an Opposition member but with all the members of the main committee as members, as the primary vehicle for scrutinising the Chancellor's various departments and associated bodies (in particular the revenue departments) and for conducting certain other inquiries. A total of 63 formal meetings were held during the calendar year, 45 by the main Committee and 18 by the Sub-committee; these are listed at the Annex to this Report. Four Members left the Committee during the year (all for front bench or PPS appointments).

Main inquiries by the Committee and Sub-committee

The UK and the Euro

4. The single largest inquiry undertaken during the year was the investigation into possible UK membership of the Euro. This was long foreseen as one of the most important political and economic issues of the present Parliament, with the Government having indicated that an assessment of the five economic tests laid down for membership would be delivered within two years of the Parliament (i.e. by June 2003). We considered it essential that the Committee should contribute to the debate, and had accordingly begun an inquiry towards the end of 2002. In order to enable all the evidence we felt was necessary to be taken in the time available we agreed that the work of the Sub-committee would be suspended, allowing the main Committee to meet to take evidence twice a week. In the end, a total of 15 evidence sessions were held, with 25 groups of witnesses, and (in addition to a visit to Frankfurt and Paris in 2002) visits were made to Scotland and Northern Ireland and to the Republic of Ireland, Poland and Hungary.

1 Resolution of the House of Commons 14 May 2002 and First Report of the Liaison Committee, Session 2002-03, HC 558 (para 13 and Appendix 3)

2 The Committee's Report for 2002 was published as the Fifth Report, Session 2002-03, *Annual Report for 2002*, HC 491

3 The Sessional Return 2002-03, *House, Committees of the Whole House, Standing Committees and Select Committees*. HC paper 1 of Session 2003-04 (pp.305-314) gives non-procedural information on publications, members' attendance, witnesses, staffing, visits etc.; the *Minutes of Proceedings* of the Committee, HC (2002-03) 1325 list attendance at each meeting of the Committee and record formal decisions of the Committee and the Sub-committee.

5. A substantial Report⁴ was published in time for the Government's eventual announcement on the five tests on 9 June. The Report did not seek to come to an agreed view on whether or not the UK should join the Euro, but rather to inform the debate about the issues which needed to be addressed. To join or not to join the Euro was (and remains) a highly important question in which it was clear that the public were interested but also about which they were uncertain, with much of the debate and coverage appearing partial and confusing. Helping to present a more balanced picture of an issue is one of the things a select committee is in a position to do, and we feel that our Report—which was heavily referred to in the questioning following the Chancellor's statement and the subsequent debate on the floor of the House—made a significant contribution.

Financial services and the public: credit card charges and split capital investment trusts

6. Our Report into the Transparency of credit cards charges⁵ (which also covered store card charges) was an example of an inquiry which was able to produce tangible results in an area of direct concern to the public. The central issues were whether card-holders are being given enough information about the terms and conditions applying to cards and whether the industry's marketing practices were contributing to the inappropriate acquisition of debt by consumers. The response from the public to our raising of these issues revealed a very widespread interest in—and support for—the Committee's work. Although the starting point for the inquiry was the role and actions of government⁶ in regulation of the credit and store card industries, much of the focus of the inquiry in practice was a direct engagement with the industry to bring greater pressure to bear on them to improve their practices.

7. Concrete results have already flowed from our work. The industry has committed itself to providing more consumer-friendly information about charges, involving in particular the introduction of a 'Summary Box' of easily visible key information, on a much faster timetable than would otherwise have been the case. We have committed ourselves to monitoring closely the extent to which the industry sticks to its undertakings and we will return to the issue if necessary.

8. Examination of the activities of the regulatory authorities in the financial services field was also to the fore in our investigation into developments in the split capital investment trust sector, an inquiry begun in 2002. Our Report on these developments,⁷ in which a large number of people had incurred financial losses, was well received and the inquiry helped significantly to raise the profile of the issue. This inquiry illustrated how the Committee can assist the regulatory authorities by placing pressure on the financial services industry to improve its practices. This is a theme which underlying our inquiry into 'Restoring confidence in long-term savings', which we began at the very end of the year and which will form a significant part of our work in the first part of 2004.

4 Sixth Report of Session 2002-03, *The UK and the Euro*, HC 187-I

5 First Report of Session 2003-04, *Transparency of credit card charges*, HC 125

6 In this case, the lead bodies were not the Chancellor's Departments but the Department of Trade and Industry and the Office of Fair Trading; in accordance with normal procedures we took steps to keep the Trade and Industry Committee fully informed of our activities.

7 Third Report of Session 2002-03, *Split Capital Investment Trusts*, HC 418

Management of the economy

9. The Committee, quite rightly, devotes a substantial part of each year to its regular examination of the management of the economy. This involves consideration of the Budget⁸ and of the Pre-Budget Report.⁹ In addition, we attach great importance to our regular scrutiny of the Bank of England's Monetary Policy Committee, through the taking of oral evidence from the Governor of the Bank and other members of the Committee shortly after the publication of the quarterly Bank of England Inflation Reports. In 2003, for the first time, we took evidence after all four Inflation Reports, taking advantage of the new September sitting period to include a session on the August Inflation Report (which in previous years had escaped scrutiny). We were pleased to note that the new Governor of the Bank, Mervyn King, has shown himself to be as committed as his predecessor to the process of parliamentary scrutiny of the work of the MPC.¹⁰

Sub-committee inquiries

10. The Sub-committee undertook two main inquiries during the year. The first concerned the Inland Revenue and led to a Report¹¹ covering three principal issues:

- the use of offshore tax structures by bidders to procurement contracts, following up matters arising from an examination in 2002 of the handling of the joint Inland Revenue/Customs & Excise STEPS PFI project, on which the Committee agreed a Report¹² at the start of the year;
- the implementation of the new Child Tax and Working Tax Credits; and
- the suspension of National Insurance Contributions Deficiency Notices.

In its response to the Report on the STEPS PFI project, the Government had indicated that it would be carrying out a review, led by the Permanent Secretary to the Treasury, of the relationship between the revenue departments and Ministers. When giving evidence to the Sub-committee on 2 July, the Paymaster General announced the decision by the Chancellor to widen this review to include the whole “organisational arrangements for delivering the Government's tax objectives”. The Sub-committee's work over the years has given rise to a number of concerns about the management of the revenue departments—and indeed will have had some part to play in the decision by the Chancellor to establish the wider review—and we expect to examine the outcome of the review when it is announced in the early part of 2004.

8 Seventh Report of Session 2002-03, *The 2003 Budget*, HC 652

9 The Committee's Report on the 2002 Pre-Budget Report was agreed and published in 2003, although the oral evidence was taken during 2002 (Second Report of Session 2002-03, *The 2002 Pre-Budget Report*, HC 159); the Report on the 2003 Pre-Budget Report was agreed and published in 2004, although the oral evidence was taken in 2003 (Third Report of Session 2003-04, *The 2003 Pre-Budget Report*, HC 136)

10 We note in passing that Sir Edward George, the previous Governor, in his final appearance before us on 24 June 2003 reported that he had appeared before this or predecessor Committees on 49 occasions; we suspect this is a figure not often reached by individual witnesses, and we express our gratitude to Sir Edward for his assistance over the years.

11 Tenth Report of Session 2002-03, *Inland Revenue Matters*, HC 834

12 Fourth Report of Session 2002-03, *The handling of the joint Inland Revenue/Customs and Excise STEPS PFI project*, HC 184

11. The second principal inquiry of the Sub-committee during the year concerned the Government's proposals for Child Trust Funds, taken up with a view to informing the House's debates on the Child Trust Fund Bill, introduced into the House in November 2003. The inquiry and ensuing Report¹³ were completed in time for the debate on the second reading of the Bill on 15 December, and significant use was made of the report by Members both at that debate and during the later stages of the Bill's consideration in the House.

12. The Sub-committee also agreed a Report during the year on the classification of Network Rail in the National Accounts,¹⁴ following an examination in 2002, and took evidence on the proposals for reform of the civil registration process.¹⁵

The 'core tasks'

13. 'Core tasks' for select committees were agreed by the Liaison Committee in June 2002, following the endorsement by the House in May 2002 of the principle of the establishment of common objectives. The central idea was that committees should keep all aspects of the activity of the departments they were shadowing under scrutiny.

14. The tasks include the examination of the main policy proposals and actions of the Government and their implementation, and areas where committees have identified deficiencies.¹⁶ The inquiries and other work outlined above—principally the Budget and Pre-Budget Report inquiries, the Euro inquiry and the inquiries into split capital investment trusts and the transparency of credit card charges—all fall into these categories and formed the backbone of our work. The Sub-committee's examination of the Child Trust Fund Bill is a further example.

15. The other tasks (though they are not always distinct from the general ones already referred to) involve examination of more specific aspects of departmental activity. In practice, the Sub-committee is central in discharging the Committee's responsibility in these areas. Work undertaken during the year is set out in paragraphs 16 to 19 below.

16. *Scrutiny of associated public bodies:*¹⁷ While the main Committee examines the mainstream work of the Treasury itself, the Sub-committee's core work is to examine the Chancellor's other departments, including most importantly the Inland Revenue and Customs & Excise. During 2003 it held hearings on the departmental reports of both organisations,¹⁸ as well as covering the issues referred to at paragraph 10 above. It also took evidence from the Office for National Statistics,¹⁹ National Savings and Investments,²⁰ the

13 Second Report of Session 2003-04, *Child Trust Funds*, HC 86

14 First Report of Session 2002-03, *National Statistics: the classification of Network Rail*, HC 154

15 HC (2002-03) 1214

16 Liaison Committee core tasks 1, 9, 4 and 2

17 Liaison Committee core task 7

18 The examination of the Inland Revenue was included within the report on Inland Revenue Matters; the examination of Customs and Excise was published as HC (2002-03) 1079

19 HC (2002-03) 1177

20 HC (2002-03) 342

UK Debt Management Office,²¹ the Statistics Commission,²² the Royal Mint,²³ the Adjudicator's Office²⁴ and from the Treasury itself²⁵ on their reports. The Financial Services Authority is examined by the main Committee: as well as taking evidence from the Authority on other specific issues, the Committee examined the Authority on the generality of its work on 21 October and examined the Complaints Commissioner of the FSA on 28 October.²⁶

*17. Scrutiny of major public appointments:*²⁷ The Committee regularly holds hearings to examine major appointments by the Chancellor. During 2003, two hearings were held for appointments to the Monetary Policy Committee, in respect of the appointments of Mr Richard Lambert and Ms Rachel Lomax.²⁸ Hearings were also held with Mr Mervyn King on his move from the post of Deputy Governor to Governor of the Bank of England,²⁹ and with Mr Callum McCarthy and Mr John Tiner on their respective appointments as Chairman and Chief Executive of the Financial Services Authority.³⁰ The Sub-committee held an appointment hearings with Professor David Rhind, the new Chairman of the Statistics Commission.³¹

*18. Examination of draft legislation:*³² No draft bills were published by the Treasury in 2003 (though, as noted above, the Sub-committee conducted an examination of the Child Trust Funds Bill between its publication and Second Reading).

*19. Examination of expenditure and Public Service Agreements:*³³ The Chancellor's Departments are not themselves responsible for significant public expenditure. The expenditure involved in departments' own administration, however, and their performance targets under the Public Service Agreements form a significant part of the regular hearings held by the Sub-committee on their annual reports.

Other matters

Relations with Government

20. One issue which our work during the year has thrown up, not for the first time, is the importance to committees of being able to plan their work sensibly. The new practice of announcing the projected dates for recesses at the beginning of the parliamentary session

21 HC (2002-03) 884

22 HC (2002-03) 1112

23 HC (2002-03) 1261

24 HC (2002-03) 1237

25 HC (2002-03) 1079

26 HC (2002-03) 2111-i and -ii

27 Liaison Committee core task 8

28 Eighth and Ninth Reports of Session 2002-03, HC 811 and HC 1011

29 HC (2002-03) 1012

30 HC (2002-03) 1211-i

31 HC (2002-03) 721

32 Liaison Committee core task 3

33 Liaison Committee core tasks 5 and 6

should have made it easier to give longer notice than in the past of other key parliamentary events. In our Reports on the 2002 Pre-Budget Report and the 2003 Budget, we recommended that the Chancellor should “announce the Budget statement as far in advance as possible (at least two months)”; in the Budget Report we noted that there had been only just over one month’s notice of the Budget date—in contrast to the nearly three months’ notice in 2002. The Treasury’s response was that it would not be possible to guarantee two months’ notice.³⁴

21. Given the importance of the Budget and Pre-Budget Report inquiries in our annual programme, this uncertainty as to when they will take place can make planning our work very difficult.³⁵ This Report is not the appropriate place in which to pursue this debate (we have returned to the issue in our Report on the 2003 Pre-Budget Report³⁶ published in January 2004) and we fully recognise that the date of the Budget cannot be set simply for the convenience of this Committee. Nonetheless, there is a general issue involved in encouraging the Government to give as long notice as possible of events which have a bearing on the work of the departmental committees.

22. We are in practice dependent on the Treasury (and the other bodies we monitor) for ensuring that we are supplied, in reasonable time and in sufficient quantities, with copies of their various announcements and publications. The staff of the Committee have recently taken additional steps to try to ensure that all relevant documents issuing from the Treasury are more systematically brought to our attention, and we are grateful for the Treasury’s assistance in this.

23. We are pleased to be able to record that all replies to our Reports were received from the Treasury in good time. We note however that it is important also for supplementary notes which are promised at oral evidence sessions to be received promptly (especially where they are relevant to a report in preparation) and the Treasury has not always been able to achieve this.

Sitting hours

24. In common with other select committees, we had to adjust our sitting practices to reflect the decision of the House to move forward its sitting times on Tuesdays and Wednesdays from the beginning of the year. Our standard meeting times had been for the main Committee’s main meeting to be on Tuesday mornings at 10 a.m. (with Thursday mornings at 9.15 a.m. as an additional slot when needed), and for the Sub-committee to meet at 4.45 p.m. on Wednesdays. These times allowed morning meetings to conclude roughly at lunchtime (on Tuesdays) and before Question Time (on Thursdays) and to take

34 Second Report *The 2002 Pre-Budget Report* HC (2002-03) 159 para 8 (Government response: Second Special Report HC (2002-03) 528); Seventh Report *The 2003 Budget* HC (2002-03) 652 para 5 (Government response: Seventh Special Report HC (2002-03) 1028)

35 Similar difficulties were created by the long period of uncertainty as to when the Government was to make its statement on the assessment of the five economic tests on the Euro: the Committee felt it necessary to proceed quicker than it would have liked to ensure that its Report was completed before the earliest possible occasion on which the announcement might be made. In the event, the Committee reported several weeks earlier than necessary. In addition, the Government’s announcement was finally made on a date falling in a week in which the Committee had a long-standing plan to visit the USA for talks on international economic and other related issues; 2 members of the visiting group had to rearrange plans at the last moment, to delay their departure so that they could attend the House to hear the statement.

36 Third Report of Session 2003-04, *The 2003 Pre-Budget Report*, HC 136 para 4

place on Wednesdays between the usual time for completion of urgent questions/statements and any 7pm division. The new sitting hours required us to move our Tuesday morning and Wednesday afternoon meeting times forward in order to achieve the same objectives. The revised arrangements have worked, but not without some attendant difficulties. When consulted by the Liaison Committee during the year on the merits of the new sitting times, a very slim majority of the Committee indicated a preference for a return to the House's former arrangements on Tuesdays and Wednesdays.

Support for the Committee

25. The decisions taken by the House in recent years to augment the resources available to select committees have already, and will further, assist us in our work. We note in particular the extra contribution to committee scrutiny work—especially in the field of the 'core tasks'—made by the new Committee Office Scrutiny Unit. This Unit has helped with several of the Sub-committee's examinations of the Chancellor's 'minor' departments and with its examination of the Child Trust Fund Bill.

Annex

Treasury Committee Meetings 2003

Date	Evidence (or deliberative meeting)	Subject
<i>Main Committee</i>		
<i>Session 2002–03</i>		
9 Jan	<i>deliberative meeting only</i>	
14 Jan	Experts	UK and the Euro
16 Jan	Experts	UK and the Euro
23 Jan	Relevant bodies	UK and the Euro
28 Jan	Experts	UK and the Euro
30 Jan	Relevant bodies	UK and the Euro
4 Feb	Relevant bodies	UK and the Euro
5 Feb	<i>deliberative meeting only</i>	
6 Feb	Experts; relevant bodies	UK and the Euro
10 Feb am	Experts; relevant bodies	UK and the Euro
10 Feb pm	Experts; relevant bodies	UK and the Euro
11 Feb	Experts; relevant bodies	UK and the Euro
25 Feb	Monetary Policy Committee (MPC)	Bank of England February Inflation Report
27 Feb	Treasury Minister (Chancellor)	UK and the Euro
4 Mar	Bank of England	UK and the Euro
11 Mar	Experts	UK and the Euro
18 Mar	Relevant bodies	UK and the Euro
2 Apr	<i>deliberative meeting only</i>	
14 Apr am	Experts	Budget 2003
14 Apr pm	Treasury officials	Budget 2003
24 Apr	<i>deliberative meeting only</i>	
30 Apr	Treasury Minister (Chancellor)	Budget 2003
13 May	<i>deliberative meeting only</i>	
16 Jun	MPC appointee	MPC: new appointment
17 Jun	Experts	Bank of England May Inflation Report
24 Jun	MPC	Bank of England May Inflation Report
1 Jul	Relevant bodies	Credit card charges
9 Jul	Relevant bodies	Credit card charges
14 Jul	Relevant bodies	Credit card charges
15 Jul	MPC/Bank of England appointees	MPC/Bank of England: new appointments
16 Jul	<i>deliberative meeting only</i>	
9 Sep	DTI/OFT officials	Credit card charges
18 Sep	MPC	Bank of England August Inflation Report
16 Oct	Relevant bodies	Credit card charges
21 Oct	Financial Services Authority (FSA)	FSA
28 Oct	Complaints Commissioner	FSA
4 Nov	OFT/DTI Minister	Credit card charges
11 Nov	Experts	Long-term savings
20 Nov	Experts; MPC	Bank of England November Inflation Report

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2 Dec	Relevant bodies	Long-term savings
10 Dec am	<i>deliberative meeting only</i>	
10 Dec pm	<i>deliberative meeting only</i>	
15 Dec	Experts	Pre-Budget Report 2003
16 Dec	Treasury officials	Pre-Budget Report 2003
18 Dec	Treasury Minister (Chancellor)	Pre-Budget Report 2003

Sub-committee*Session 2002-03*

22 Jan	National Savings and Investments	NS&I Annual Reports
5 Feb	<i>deliberative meeting only</i>	
21 May	Statistics Commission appointee	Statistics Commission appointment
4 Jun	Customs & Excise officials	
	Treasury Minister (Economic Secretary)	Customs & Excise Spring Report 2003
18 Jun	Inland Revenue officials	Inland Revenue matters
25 Jun	Debt Management Office	Debt Management Office
2 Jul	Treasury Minister (Paymaster General)	Inland Revenue matters
16 Jul	<i>deliberative meeting only</i>	
10 Sep	Treasury officials	HM Treasury Departmental Report 2003
17 Sep	Statistics Commission	Statistics Commission Annual Report
15 Oct	Office for National Statistics officials	ONS Annual Report
22 Oct	ONS officials	Civil Registration
29 Oct	The Adjudicator (for tax complaints)	The Adjudicator's Office
5 Nov	Royal Mint	Royal Mint Annual Report
12 Nov	Treasury and Inland Revenue officials	Child Trust Funds
19 Nov	Relevant bodies	Child Trust Funds

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3 Dec	Treasury Minister (Financial Secretary)	Child Trust Funds
10 Dec	<i>deliberative meeting only</i>	

Formal minutes of the Committee relating to the Report

Tuesday 24 February 2004

Members present:

Mr John Mcfall, in the Chair

Mr Nigel Beard
Norman Lamb

Mr David Ruffley
Mr Robert Walter

The Committee deliberated.

Draft Report (Annual Report for 2003), proposed by the Chairman, brought up and read.

Ordered, That the Chairman's draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 and 2 read and agreed to.

Paragraph 3 read, amended and agreed to.

Paragraphs 4 to 25 read and agreed to.

Annex agreed to.

Resolved, That the Report be the Fourth Report of the Committee to the House.

Ordered, That the Chairman do make the Report to the House.

[Adjourned till Wednesday 25 February at the conclusion of the meeting of the Sub-committee.]

List of Reports from the Treasury Committee since 2001

Session 2003–04

		Report	Govt Response*
First Report	The Transparency of Credit Card Charges	HC 125	
Second Report	Child Trust Funds	HC 86	<i>HC 387</i>
Third Report	The 2003 Pre-Budget Report	HC 136	
Fourth Report	Annual Report for 2003	HC 386	
Fifth Report	Restoring confidence in long-term savings: Endowment mortgages	HC 394	

Session 2002–03

First Report	National Statistics: The Classification of Network Rail	HC 154	<i>HC 550</i>
Second Report	The 2002 Pre-Budget Report	HC 159	<i>HC 528</i>
Third Report	Split Capital Investment Trusts	HC 418	<i>HC 651</i>
Fourth Report	The Handling of the Joint Inland Revenue/ Customs and Excise PFI Project	HC 184	<i>HC 706</i>
Fifth Report	Annual Report for 2002	HC 491	
Sixth Report	The UK and the Euro	HC 187	<i>HC 1004</i>
Seventh Report	The 2003 Budget	HC 652	<i>HC 1028</i>
Eighth Report	Appointment to the Monetary Policy Committee of the Bank of England of Mr Richard Lambert	HC 811	
Ninth Report	Appointment of Ms Rachel Lomax as a Deputy Governor of the Bank of England and member of the Monetary Policy Committee	HC 1011	
Tenth Report	Inland Revenue Matters	HC 834	<i>HC 1181</i>

Session 2001–02

First Report	The 2001 Census in England and Wales	HC 310	<i>HC 852</i>
Second Report	Budget 2002	HC 780	<i>HC 1075</i>
Third Report	The Office of Government Commerce	HC 851	<i>HC 1217</i>
Fourth Report	Appointment to the Monetary Policy Committee of the Bank of England of Mr Paul Tucker and Ms Marian Bell	HC 880	
Fifth Report	Banking, the Consumer and Small Businesses	HC 818	<i>HC 1218</i>
Sixth Report	The Financial Regulation of Public Limited Companies	HC 758	<i>HC 1219</i>
Seventh Report	Parliamentary Accountability of Departments	HC 340	<i>HC (2002–03) 149</i>
Eighth Report	Inland Revenue: Self Assessment Systems	HC 681	<i>HC 1220</i>
Ninth Report	Appointment of Sir Andrew Large as a Deputy Governor of the Bank of England and member of the Monetary Policy Committee	HC 1189	

* Government Responses are usually received in the same session as the Report was published. Accordingly, the HC number refers to that session unless otherwise indicated.