



John Exter (1950 – 1953)



Mr. John Exter was the bank's first Governor, assuming duties on 28 August 1950 and vacating his position 1953.

John Exter was an American economist who graduated from the College of Wooster (1923 – 1928). After a Fletcher School of Law and Diplomacy, his interest in the Great Depression and its causes led him to Harvard where he completed his studies in economics. He proceeded to teach economics at Harvard and specialise and banking. Exter then joined the Federal Reserve System as an economist.

In response to the request made by the Government of Ceylon to the United States of America for technical assistance to set up a central bank, Mr. John Exter was nominated by the Federal Reserve Board of USA to carry out this his appointment as Governor of the Central Bank of Ceylon, he was also involved in the establishment of the Bank of the Philippines.

The Central Bank of Ceylon (as it was then identified) was established in 1950 as per the recommendation of Mr. Exter in what is now known as the Exter Report. His main task as the first Governor was to establish the bank, recruit relevant staff, and lead it in its formative years. Mr. Exter handed over his post as Governor to a Sri Lankan in 1953. Mr. Exter joined the World Bank for a year and returned to the US Federal Reserve System. Until 1960, he held the post of Vice President of International Operations of the Federal Reserve Bank of New York. Thereafter he joined the First National City Bank (Citibank) as Senior Vice President from 1960 to 1972 responsible for foreign relations with central banks and governments.

He retired in 1972 and took on private consultancy work.

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