

BANK OF ISRAEL

Office of the Spokesperson and Economic Information

Press release

May 25, 2025

**Prof. Ori Heffetz is appointed as a member of the Bank of Israel Monetary Committee**

The government of Israel approved the search committee’s recommendation to appoint Prof. Ori Heffetz as a member of the Bank of Israel Monetary Committee. The appointment took effect on May 23, 2025.

According to the Bank of Israel Law, 5770–2010, the Monetary Committee must include six members: The Governor (who serves as Chairman of the Committee), the Deputy Governor, a Bank of Israel employee appointed by the Governor, and three members from among the public, who are appointed by the government. As of now, the public representatives serving on the Committee are Prof. Zvi Hercovitz and Prof. Naomi Feldman. Before the recommendation to appoint Prof. Heffetz was made, an orderly process was held by a candidates search committee. The Committee to Examine Appointments also held consultations with the Bank of Israel Governor, and found Prof. Ori Heffetz fit to serve on the Monetary Committee.

Prof. Heffetz holds a Bachelor’s degree in Physics and Philosophy from Tel Aviv University, and a Master’s degree and a Ph.D. in Economics from Princeton University. He has specialized in the fields of macroeconomics and monetary policy, economic policy, and empirical, experimental, and behavioral economics. Prof. Heffetz has served as a Professor at the Hebrew University of Jerusalem’s Bogen Family Department of Economics since 2022, a Professor at Cornell University’s SC Johnson Graduate School of Management since 2024, and the head of the advanced studies program at the Hebrew University’s Federmann Center for the Study of Rationality since 2019. He has also served as the Chair of the Public Council for Statistics since 2024, and as a research associate at the National Bureau of Economic Research since 2017.

Bank of Israel Governor Prof. Amir Yaron said, “I wish Prof. Heffetz great success in his position as a public representative on the Bank of Israel Monetary Committee, and I thank him for his readiness to take on the responsibility of such a position. Prof. Heffetz has rich and relevant professional experience, and I am certain that he will contribute much to the Committee’s work.”