



Chief economist Diane Swonk plans to leave Bank One

Chicago, August 19, 2004 - Diane Swonk, Chief Economist of Bank One, announced today she will leave the bank to pursue new professional challenges.

"Diane has built a tremendous career during her 19 years at the company," said Jamie Dimon, President and Chief Operating Officer of JPMorgan Chase & Co., which merged with Bank One on July 1, 2004. "While we will miss her greatly, all of us respect her decision to move on. Diane is tremendously committed to Chicago and I am sure she will be extremely successful in this next phase of her career."

"I feel extraordinarily privileged to have spent my entire professional career at a bank that has been vital to Chicago's fabric," Swonk said. "I have achieved both my personal and professional goals at the company, and look forward to taking my career in a new direction based in this world-class city."

Swonk joined Bank One's predecessor, First Chicago Corporation, in 1985. She serves on several advisory committees to the Federal Reserve Board and its regional banks as well as to the Council of Economic Advisors for the White House. She was the youngest person to serve as President of the National Association of Business Economics. In addition to her regularly published economic forecasts, she frequently appears on national television and is quoted in the business press. Her successful 2003 book, "The Passionate Economist: Finding the Power and Humanity Behind the Numbers," is now being translated into Chinese.

Led by Chief Economist John Lipsky and Global Head of Economic Research Bruce Kasman, JPMorgan Chase's team of economists will continue to serve customers in the United States and around the world. Research and flagship publications such as the "Global Data Watch," "Global Issues" and "World Financial Markets" will continue to provide clients with in-depth and timely analysis.

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