Fact and Fiction about the Federal Reserve
Today’s Presentation

- Debunk some popular fiction about the Federal Reserve
- Career Lessons Learned
FICTION: The Fed was created by Wall Street and works on its behalf.
FACT:
The Federal Reserve was created by Congress in 1913
A ‘decentralized central bank’

- 12 Reserve Banks
- Board of Governors
- Accountable to Congress
3 Main Functions

1. Supervise and regulate the banking system
2. Operate the nation’s payment system
3. Set monetary policy
Bank Supervision and Regulation
Providing Financial Services
Monetary Policy
FICTION:
The FOMC is a secretive group that makes decisions behind closed doors.
FACT:
FOMC decisions are made based on input collected from across the country and are communicated broadly.
FICTION:
The Fed is an old school, conservative organization. It is not a good place to have a career in the modern economy.
FACT:
The Fed is great place to make a career!
Lessons Learned

- Be ready when opportunities present themselves. Make your own luck.
- Be true to you!
- It’s not just you. Everyone has insecurities.
Thank You!