
**“Women in Central Banking”
Opening Remarks and Intros**

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President and Chief Executive Officer
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The views expressed today are my own and not necessarily those of the
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It is my distinct pleasure to be at the AEA conference this year in this particular capacity. I am not going to take a lot of time away from the important conversation we are about to have. But I do want to take a minute or two to talk about why this subject is important to me personally and why it is important to the field and the profession that someone like myself is included on this stage. I am not here because they couldn't find a gifted female central banker to facilitate this panel, but rather because I am one of 12 regional Fed presidents that lead dynamic and large staffs in the important day-to-day work of the American central bank. Of the 12 regional Fed presidents, nine of them are men, and eight of those are white men. As presidents and CEOs of regional Feds, we are tasked with charting the course for the institution both to meet our current economic policy challenges and to put the organization on a better footing for the future challenges it may face. As I see it, we have two significant long-term challenges. First is how can we make central bankers more responsive and more effective given all the new realities of this fast-changing world economy? And second, how can we make ourselves more representative of the people we serve? You might think that today's panel is about the latter challenge, ensuring more representation, but for me and my colleagues here on the stage, these two challenges are inextricably linked. It is clear we need to diversify the leadership because it would better represent our citizenry, but perhaps just as important is that the research and policy responses we would come up

with together would invariably be better solutions in the long run. I believe that deeply, and that is why I am here. These issues are not easy to resolve; they are steeped in racial and academic discrimination, male-centric work cultures, and lack of opportunities. We have a lot to talk about this morning, and I look forward to our conversation.

Let me now do what you are all waiting for and that is to briefly introduce my esteemed colleagues.

Carolyn Wilkins was appointed the Bank of Canada's Senior Deputy Governor in 2014, for a seven-year term. As Senior Deputy Governor, Ms. Wilkins oversees strategic planning and the economic and financial research of the Bank. She shares responsibility for decisions with respect to monetary policy and financial stability and oversees the Bank's analysis of international economic developments. Ms. Wilkins serves as the Bank's G7 and G20 Deputy.

Sarah Breeden is the Executive Director of the Bank of England's UK Deposit Takers Supervision, responsible for the supervision of the UK's banks, building societies, and credit unions. She has oversight of the Bank of England's work enhancing the financial system's resilience to climate change. Before moving into supervision, Ms. Breeden was a Director in the PRA's Financial Stability Strategy and Risk Directorate, where she focused on developing the UK's macroprudential policy-making framework and supporting the Financial Policy Committee.

Mary C. Daly is the President and CEO of the Federal Reserve Bank of San Francisco and my colleague on the Federal Open Market Committee. She began her career with

the San Francisco Fed in 1996 as an economist specializing in labor market dynamics and economic inequality. She went on to become the Bank's Executive Vice President and Director of Research.

Lael Brainard took office as a member of the Board of Governors of the Federal Reserve System on June 16, 2014. Ms. Brainard serves as Chair of the Committee on Financial Stability; Committee on Federal Reserve Bank Affairs; Committee on Federal Reserve Board Affairs; and Committee on Payments, Clearing, and Settlement. She also Chairs Working Party 3 of the OECD Economic Committee.

Nellie Liang is the Miriam K. Carliner Senior Fellow in Economic Studies at the Brookings Institution. She also is a Visiting Scholar at the International Monetary Fund, Lecturer at the Yale School of Management, and is a member of the Congressional Budget Office's Panel of Economic Advisors. Prior to joining Brookings in February 2017, she was the founding director of the Division of Financial Stability at the Federal Reserve Board.

Lisa D. Cook is an Associate Professor in the Department of Economics and in International Relations at Michigan State University. Prior to this academic appointment and while on faculty at Harvard University's Kennedy School of Government, she was also Deputy Director for Africa Research and Programs at the Center for International Development at Harvard University, was Managing Editor of the Harvard University-World Economic Forum Africa Competitiveness Report, and contributed to the Making Markets Work program at Harvard Business School.