



BIOGRAPHIES

Jeffrey M. Lacker

President, Federal Reserve Bank of Richmond

Lacker became the seventh chief executive of the Richmond Fed on August 1, 2004. He was a voting member of the Federal Open Market Committee in 2006 and 2009.

President Lacker is a native of Lexington, Ky. He received a Bachelor of Arts degree in economics in 1977 from Franklin and Marshall College. Following graduation he joined Wharton Econometrics in Philadelphia, Pa., and went on to earn a Ph.D. in economics in 1984 from the University of Wisconsin. President Lacker was an assistant professor of economics at the Krannert School of Management at Purdue University from 1984 to 1989 prior to joining the Bank in 1989 as an economist in the banking area of the Research department. He was named research officer in 1994, vice president in 1996, and senior vice president and director of research in May 1999.

President Lacker is the author of numerous articles in professional journals on monetary, financial, and payment economics, and has presented his work at several universities and central banks. In 1992-93 he taught at the College of William & Mary, and in 1997 he was a visiting scholar at the Swiss National Bank.

President Lacker is a member of the Executive Committee of Venture Richmond and serves as director for the boards of the Council for Economic Education, the Richmond Jewish Foundation, the World Affairs Council of Greater Richmond, and Richmond's Future. He is also a member of the advisory boards of the Richmond Organization for Sexual Minority Youth (ROSMY) and Junior Achievement of Central Virginia. He and his wife, Lisa Halberstadt, have two sons, Benjamin and Daniel.



THE FEDERAL RESERVE BANK OF RICHMOND

RICHMOND ■ BALTIMORE ■ CHARLOTTE

Guest Speaker

Deborah Nelson

Visiting Carnegie Professor and Director of the Carnegie Seminar, University of Maryland

Deborah Nelson joined the Philip Merrill College of Journalism as a visiting professor in 2006 after spending five years as the Washington investigations editor for *The Los Angeles Times*. She also reported for the *Washington Post*, *Seattle Times* and *Chicago Sun-Times*, and her national awards include a Pulitzer Prize for Investigative Reporting.

Nelson shared in the Pulitzer for a *Seattle Times* series that exposed widespread problems in the federal government's Indian Housing Program. As an editor, she helped produce Pulitzer-winning series on the deaths of 229 children in the District of Columbia's care, and on the deadly accident record of the Harrier jump jet. Also, her science and environmental reporting has received national recognition.

Currently, Nelson directs the Carnegie Seminar, which provides intensive instruction by top university experts on news-related topics, such as the economy, immigration, politics, war and peace. She is leading an initiative for the International Center for Media and the Public Agenda and the Salzburg Global Seminar to develop a global curriculum for journalism schools on international criminal law and justice.

Nelson earned a Bachelor of Science degree in journalism from Northern Illinois University and a J.D. from DePaul University College of Law. She is on the advisory boards of the Fund for Investigative Journalism and the Investigative Reporting Workshop. She is an active member and past president of Investigative Reporters and Editors.

Presenters: Economic Principles and Data Interpretation

R. Andrew Bauer

Regional Economist, Federal Reserve Bank of Richmond

Andy Bauer is a regional economist at the Baltimore Branch of the Richmond Fed. In addition to following the national economy he monitors the Fifth District, focusing on Maryland and the Washington, D.C., metropolitan area. Bauer also regularly speaks on national and regional economic conditions to academic groups, business associations, and civic organizations.

Bauer worked at the Federal Reserve Bank of Atlanta prior to joining the Richmond Fed in 2006. As a senior economic analyst on the Atlanta Fed's macroeconomic team, he co-authored articles on macroeconomic forecasting, consumer inflation measures, and shocks to the U.S. economy during recessions. Bauer received his Bachelor of Arts degree in international relations from American University in 1994 and a Ph.D. in economics from Emory University in 2007.

Ann Battle Macheras

Vice President, Federal Reserve Bank of Richmond

Ann Macheras joined the Richmond Fed in February 2009 as vice president of the regional division of the Research department. Macheras oversees a professional staff engaged in research and analysis of regional economic conditions, and advises internal Bank leadership in this area as well. In addition, she supports regional outreach efforts to share economic analyses and insights across the Fifth Federal Reserve District, which includes North and South Carolina, Virginia, most of West Virginia, Maryland, and the District of Columbia.

Prior to joining the Bank, Macheras served as senior economist for the Virginia Economic Development Partnership, managing the economic research group who analyzed regional economic trends and labor market information in support of VEDP's marketing efforts. In addition to working for the Commonwealth of Virginia, she served as senior economist for Chmura Economics & Analytics, where she provided regional economic modeling and forecasting. As a regional economist at SunTrust Bank (and its predecessor, Crestar Bank), Macheras tracked the Virginia, Maryland, and District of Columbia economies and provided analytical support for the commercial lending area.

Macheras completed her Ph.D. in economics in 1992 at the University of North Carolina at Chapel Hill. Econometrics and development economics were her areas of specialization, with a strong focus on international trade and financial issues. She received her undergraduate degree from Georgetown University in 1982 in foreign service, with a concentration in international finance and commerce. Her work in government was preceded by a career as an assistant professor at the University of Richmond and at Virginia Commonwealth University.

Raymond E. Owens III

Senior Economist and Research Advisor, Federal Reserve Bank of Richmond

Ray Owens has been on the Research staff at the Richmond Fed since 1983 and is a member of the Bank's monetary policy group. Owens focuses on analyzing national and regional economic conditions, and he maintains close contact with the business community and public. He created the Richmond Fed's monthly surveys of manufacturing and service sector activity. In addition, he frequently talks to groups on current economic developments and is regularly quoted in the financial press. Owens received Bachelor of Science and Master of Arts degrees from Virginia Polytechnic Institute and State University.

Panelists: Roundtable Discussion on the Recovery

Robert E. Carpenter

Lead Financial Economist, Federal Reserve Bank of Richmond

Bob Carpenter joined the Supervision, Regulation and Credit division of the Richmond Fed in August 2006. As a member of the Banking Analytics and Supervisory Studies group, Carpenter spearheads

efforts to identify and study emerging issues in supervision. His principal function is to draw connections between information produced by bank examiners, financial analysts, industry and market participants, and economic theory and to explain those connections. His broad areas of interest include the use of market and supervisory data to gauge banking conditions, bank funding markets, factors that might impact bank capital, and banks' role in the macroeconomy. His areas of expertise include housing and mortgage markets, securitization and structured finance, finance and economic theory, and statistical analysis of banking and financial data.

Carpenter is also an economics professor at the University of Maryland, Baltimore County (UMBC); a faculty associate for the Maryland Institute of Policy Analysis and Research at UMBC; and a research associate for the Levy Economics Institute of Bard College. He teaches finance, macroeconomics, industrial organization, monetary theory, risk management, and banking.

The current focus of Carpenter's research is banking, financial markets, and the financial crisis. His work has appeared in the economic profession's leading academic journals, including *Brookings Papers on Economic Activity*, *The Economic Journal*, the *Journal of Banking and Finance*, the *Journal of Money Credit and Banking*, and the *Review of Economics and Statistics*. Carpenter received his Ph.D. in economics in 1992 from Washington University in St. Louis.

Richard Kaglic

Regional Economist, Federal Reserve Bank of Richmond

Rick Kaglic is a regional economist at the Charlotte branch of the Richmond Fed. He joined the Research department in 2009 and is responsible for analyzing regional economic conditions and developments, as well as educating the region's diverse constituents on the role of the Federal Reserve.

Prior to joining the Richmond Fed, Kaglic was a senior economist for Eaton Corporation, a Cleveland-based manufacturer, and chief economist for the Washington State Employment Security Department. He also spent 11 years as a senior business economist at the Federal Reserve Bank of Chicago, monitoring regional economic conditions and writing the Bank's contribution to the widely disseminated Beige Book. Kaglic earned Bachelor of Arts and Master of Arts degrees in economics from Youngstown State University in Ohio.

John A. Weinberg

Director of Research and Senior Vice President, Federal Reserve Bank of Richmond

John Weinberg was named director of research and senior vice president of the Richmond Fed in March 2005. In this role, Weinberg is the Bank president's chief advisor on matters related to monetary policy, banking and financial markets, and is a member of the Bank's senior management team. Weinberg succeeded Jeffrey M. Lacker, who left the post to become Bank president in August 2004.

Weinberg has been a member of the Bank's team of research economists for the past 18 years, and led the Bank's advisory group on banking policy after becoming vice president in 2000. He has collaborated

with Federal Reserve System colleagues in developing system payments policy, and as director of publications since 2003, he has set the agenda for the Bank's academic and policy publications. A noteworthy author and frequent collaborator with Lacker, Weinberg's numerous articles have covered a broad range of policy issues including contract theory and the structure of markets for banking and payments services.

A native of Cleveland, Ohio, Weinberg received his Bachelor of Arts degree in economics from the University of Pennsylvania in Philadelphia and doctorate in economics from the University of Minnesota in Minneapolis, Minn. He was previously assistant professor of economics at the Krannert School of Management, Purdue University in West Lafayette, Ind., and an adjunct professor at the College of William & Mary in Williamsburg, Va. Weinberg and his wife Laurie have two children, Jeanette and Yuri.

Kimberly Zeuli

Vice President, Federal Reserve Bank of Richmond

Kim Zeuli is a native of Stillwater, Minn. She earned a Bachelor of Arts degree in international studies from Vassar College in 1991, and Master of Science and Ph.D. degrees in applied economics from the University of Minnesota in 1995 and 1998, respectively.

Zeuli joined the Community Affairs department at the Richmond Fed as an assistant vice president in March 2009. She was promoted to vice president of District Outreach in October 2010 and is responsible for overseeing the Community Affairs and Economic Education functions. Prior to joining the Fed, she was a research director at the Corporate Executive Board in Washington, D.C., and a professor at the University of Wisconsin-Madison and the College of William & Mary.

Zeuli is a member of the American Agricultural Economics Association and the American Economic Association.