



THE REGIONAL ECONOMIC BRIEFING  
AT THE  
FEDERAL RESERVE BANK OF NEW YORK

SPEAKERS' BIOGRAPHIES

FEDERAL RESERVE BANK OF NEW YORK  
33 LIBERTY STREET  
NEW YORK, NY 10045

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THURSDAY, JULY 22, 2010



**William C. Dudley**

*President*

William C. Dudley became the 10th president and chief executive officer of the Federal Reserve Bank of New York on January 27, 2009. In that capacity, he serves as the vice chairman and a permanent member of the Federal Open Market Committee (FOMC), the group responsible for formulating the nation's monetary policy.

Mr. Dudley had been executive vice president of the Markets Group at the New York Fed, where he also managed the System Open Market Account for the FOMC. The Markets Group oversees domestic open market and foreign exchange trading operations and the provisions of account services to foreign central banks.

Prior to joining the Bank in 2007, Mr. Dudley was a partner and managing director at Goldman, Sachs & Company and was the firm's chief U.S. economist for a decade. Earlier in his career at Goldman Sachs, he had a variety of roles including a stint when he was responsible for the firm's foreign exchange forecasts. Prior to joining Goldman Sachs in 1986, he was a vice president at the former Morgan Guaranty Trust Company. Mr. Dudley was an economist at the Federal Reserve Board from 1981 to 1983.

Mr. Dudley received his doctorate in economics from the University of California, Berkeley in 1982 and a bachelor's degree from New College of Florida in 1974.

Mr. Dudley serves as chairman of the G-10 Committee on Payment and Settlement Systems of the Bank for International Settlements. He is a member of the board of trustees of the Economic Club of New York.

He was a member of the Technical Consultants Group to the Congressional Budget Office, 1999-2005.



**ERICA GROSHEN**

*Vice President*

Erica Groshen is a vice president and the director of Regional Outreach. She leads and coordinates the Bank's regional initiatives. Ms. Groshen's research focuses on the effects of recessions on labor markets, wage rigidity and dispersion and the role of employers in the labor market. Prior to her current role she served as assistant vice president, editor of the Bank's Economic Policy Review, head of domestic research and head of international research.

Before joining the Bank in 1994, Ms. Groshen was a visiting assistant professor of economics at Barnard College at Columbia University. She was also an economist at the Federal Reserve Bank of Cleveland. Ms. Groshen earned a Ph.D. in economics from Harvard University and a bachelor's degree in economics and mathematics from University of Wisconsin-Madison.



**RAE ROSEN**

*Assistant Vice President*

Rae Rosen is a senior economist and an assistant vice president at the Federal Reserve Bank of New York. Ms. Rosen represents the bank and is a liaison to the business, banking, government, nonprofit, academic and media groups interested in the regional economy. She is a member of several economic advisory panels to state and local governments, business associations and nonprofits that work to further regional development. She works with a team of regional colleagues to analyze the economic conditions and critical issues that affect the regional economy and manages two advisory councils to the president of the bank. Ms. Rosen also manages the development and deployment of the US Credit Conditions web page which provides detailed credit account information at the county level.

Ms. Rosen joined the bank in December 1992. She was appointed an officer of the bank in June 1999 and an assistant vice president in June 2003. Her prior positions have included vice-president, senior economist at the Federal Home Loan Bank of New York, where Ms. Rosen was responsible for forecasts of the regional economy and the real estate market; and senior economist at Merrill Lynch Economics, Inc., where Ms. Rosen was a consultant to major U.S. and European motor vehicle manufacturers and their suppliers.

Ms. Rosen holds an MBA at the Graduate School of Business, New York University and a BA in economics at Barnard College, Columbia University.



**JAMES ORR**

*Assistant Vice President*

James Orr is an Assistant Vice President in the Microeconomic and Regional Studies Function of the Research and Statistics Group. He specializes in regional economics and his responsibilities include analyzing and forecasting economic trends in the New York-New Jersey region. He co-authored articles on the construction of indexes of economic activity for the region and on the challenges facing the New York Metropolitan Area economy. He also co-authored two studies assessing the impact of the 9/11 attack on New York City, and a study of the price of land in the New York Metropolitan Area.

His experience includes an assignment to the New York City Office of the Deputy Mayor where he authored a report on foreign investment in the city. He holds a Ph.D. in Economics from the University of Pennsylvania and a B.S. in Business Administration from Drexel University.



**RICHARD DEITZ**

*Regional Economics Officer*

Richard Deitz serves as Regional Economics Officer and senior economist in the Microeconomics and Regional Studies function of the Federal Reserve Bank of New York, and works in Buffalo, New York. Prior to joining the Federal Reserve, Mr. Deitz served as a professor of economics for several upstate New York colleges and universities, including the University of Buffalo, Canisius College, the Rochester Institute of Technology, Saint Lawrence University, and Binghamton University.

Currently, Mr. Deitz serves on Governor Paterson's Council of Economic Advisors, as well as the Board of Economic Advisors for the New York State Division of the Budget and the New York State Assembly Ways and Means Committee. He also resides on the Board of Directors for the New York State Economics Association, where he served as president, and is past president of the Regional New York Center for Financial Training. Mr. Deitz has a Ph.D. in Economics from Binghamton University.



**JASON BRAM**

*Senior Economist*

Jason Bram is a Senior Economist in the Federal Reserve Bank of New York's Microeconomic and Regional Studies Function. His research and analysis focuses on the U.S. economy, with a primary emphasis on the New York-New Jersey region and Puerto Rico. His recent research has focused cycles in New York City's finance sector, the use of business surveys in gauging economic activity, and the relationship between house prices and rents. He has also published studies on manufacturing and other key sectors of the regional economy, analyzed commuting patterns, assessed the impact of the 9/11 terrorist attack on the New York City economy, conducted ongoing research on neighborhood development, and researched the role of consumer confidence in the U.S. economy.



**JAISON ABEL**

*Economist*

Jaison Abel is an economist in the Microeconomic and Regional Studies Function of the Federal Reserve Bank of New York. He provides economic analysis of regional issues facing upstate New York. His research has focused on the relationship between human capital and regional economic activity, analyzing firm location patterns, understanding the economic effects of regulatory policy, and price measurement in the presence of technological change.

Before joining the New York Fed, Mr. Abel was a Vice President at Analysis Group, Inc., a national economic consulting firm, and served as a research associate at the National Regulatory Research Institute. He also taught economics at The Ohio State University and Ohio Wesleyan University. Mr. Abel holds a Ph.D. in economics from The Ohio State University and a bachelor's degree in economics from the State University of New York at Geneseo.





**JEFFREY SMITH**

*Senior Media Relations Specialist and Moderator*

Jeffrey Smith is a Senior Media Relations Specialist in the Communications Group of the Federal Reserve Bank of New York. He serves as a main point of contact for the media and contributes to the development of strategic communications initiatives for the Bank. He serves as a key liaison for media relations to the Bank's markets group, regional affairs, and community affairs functions.

Before joining the New York Fed, Mr. Smith worked in the Office of Public Affairs at the Board of Governors of the Federal Reserve System in Washington, D.C. He holds an MBA in international business and management from the Kogod School of Business at American University, a master's degree in political science from the School of Public Affairs at American University, and a bachelor's degree in political science and French from Villanova University.

# FOR MORE INFORMATION



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[www.newyorkfed.org](http://www.newyorkfed.org)

or contact us:

**Deborah Kilroe, Vice President**

(212) 720-6143

[deborah.kilroe@ny.frb.org](mailto:deborah.kilroe@ny.frb.org)

**Jack Gutt, Media Relations Officer**

(212) 720-6142

[jack.gutt@ny.frb.org](mailto:jack.gutt@ny.frb.org)

**Jeffrey Smith, Senior Media Relations Specialist**

(212) 720-6139

[jeffrey.smith@ny.frb.org](mailto:jeffrey.smith@ny.frb.org)

**Eric Pajonk, Media Relations Coordinator**

(212) 720-1735

[eric.pajonk@ny.frb.org](mailto:eric.pajonk@ny.frb.org)

**Krista Dente, Media Relations Assistant**

(212) 720-6149

[krista.dente@ny.frb.org](mailto:krista.dente@ny.frb.org)