

Press Release

July 05, 2007

Brian F. Madigan appointed as director, Division of Monetary Affairs

For immediate release

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The Federal Reserve Board on Thursday announced the appointment of Brian F. Madigan as director of the Division of Monetary Affairs, effective July 23, 2007.

The division supports the Board and the Federal Open Market Committee in the conduct of domestic monetary policy by providing information and analysis pertaining to open market operations, discount window administration, and reserve requirements.

Madigan began his career at the Board in 1979 as an economist. He was appointed to the Board's official staff in 1987, promoted to associate director of the Division of Monetary Affairs in 1993, and to deputy director in 2001.

Madigan succeeds Vincent Reinhart, who has been named senior adviser to the Board. In January, Reinhart announced that he will retire from the Board later this year to join the American Enterprise Institute.

Madigan holds an A.B. from St. Joseph's College and a PhD in economics from Pennsylvania State University.

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