PAVING THE WAY TO ECONOMIC RECOVERY

This presentation provides an update on the monetary policy actions taken by the Federal Reserve. Mr. Hastings will offer a perspective on the risks to recovery and provides insight into a few considerations moving forward.

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Blake Hastings was appointed Vice President in Charge of the San Antonio Branch of the Federal Reserve Bank of Dallas in January 2007. He is a member of the Federal Reserve Bank of Dallas’ Senior Management Committee and on the Bank’s public affairs and human resource executive teams. Mr. Hastings holds a Masters Degree in International Business and a Bachelor degree in International Economics from George Washington University, Washington, D.C. He is fluent in Mandarin Chinese, German and Spanish.

The Federal Reserve Bank was founded in 1903 as the central bank of the United States to provide the nation with a safer, more flexible and more stable financial and monetary system. The Federal Reserve Bank’s duties fall into four general areas:

- Conducting the nation’s monetary policy
- Supervising and regulating banking institutions
- Mainlining the stability of the financial system and containing systemic risk
- Providing financial services as a major player in the nation’s payments system

As one of twelve regional Reserve Banks in the Federal Reserve System, the Dallas Fed serves the Eleventh Federal Reserve District, which consists of Texas, northern Louisiana and southern New Mexico.