



Federal Reserve Bank
of New York

Right On The Money

Career Opportunities

RF

Why The Fed?

What is “The Fed”?

The Federal Reserve System is the central bank of the United States—and one of the world’s most important, influential and prestigious financial organizations. It was created by Congress in 1913 to provide the nation with a safer, more flexible and more stable monetary and financial system. Run by a Board of Governors directly appointed by the President of the United States, the Fed includes 12 regional Reserve Banks and their branch offices, as well as the Federal Open Market Committee (FOMC). Among the Fed’s major responsibilities are:

- Contributing to the formation of the nation’s monetary policy by influencing monetary and credit conditions in the economy
- Ensuring the safety and soundness of the nation’s banking and financial systems, and protecting the credit rights of consumers through supervision and regulation
- Maintaining the security and reliability of the financial system and containing systemic risks that may arise in financial markets
- Providing payment and financial services to the U.S. government, financial institutions and foreign official institutions

The New York Fed is one of the 12 Reserve Banks located in major economic and financial centers around the country. In addition to the many responsibilities it has in common with the other Banks in the Federal Reserve System, the New York Fed uniquely:

- Implements monetary policy set by the FOMC
- Plays an integral role on prestigious international committees, including the Basel Committee on Banking Supervision, the Committee on Payment and Settlement Systems and the Group of 30
- Houses the Federal Reserve System’s Wholesale Payments Product Office, which provides strategic planning and oversight of the Fed’s large-dollar funds and securities transfer business and net settlement service
- Intervenes in foreign exchange markets on behalf of the U.S. Treasury and Federal Reserve System
- Fosters strong relations with foreign official institutions
- Stores monetary gold for foreign central banks, governments and official international agencies

▶ AN OPPORTUNITY THAT’S RIGHT ON THE MONEY:

A career at the Fed will put you at the center of the financial world, with a unique perspective on national and international markets and economies. You’ll help keep the banking industry robust and secure, and represent the United States in the monetary arena. It’s a challenge that demands the skills of a Wall Street professional and the intellectual curiosity of an academic, all combined with a passion for public service.

“We gain access to an incredible range of information—about how financial markets work and how the Fed interacts with large financial institutions—information that few others, inside or outside of government, have. You may be supervising the very large institutions and dealing with complex issues, or helping implement monetary policy. This is where the rubber meets the road.”

TRISH MOSSER
Assistant Vice President
Capital Markets
Research & Market Analysis Group

“If you work here, you’ll be working with highly skilled people on issues of the greatest global importance, and you’ll be adding social value. This organization has always enjoyed a great deal of respect and prestige, because of our political independence and expertise. Even junior employees can work on extremely vital tasks—and naturally, we want people who are ambitious self-starters and can accept a lot of responsibility early on.”

WILLIAM BRODOWS
Supervising Examiner
Risk Management Controls
Bank Supervision Group

▶ WORK/LIFE:

Pursuing important work and a challenging career doesn’t have to mean giving up other dimensions of your life. We believe in having both. Our employees take on challenging assignments and contribute to decisions that affect the economic health of nations and the financial well-being of millions of people. But they also devote time to their families and friends, volunteer in their communities and take advantage of what New York has to offer. Our highly competitive benefits package also helps employees achieve a balanced life.

▶ SERVING THE PUBLIC GOOD:

As an institution dedicated to the economic development of our region and nation, we play a vital role in managing the monetary system and fostering growth in jobs, income and production. By facilitating and promoting discussion about economic and financial literacy, housing and workforce issues, our reach extends directly into local communities.

Contact Information

To find out more about the unique and challenging opportunities available at the New York Fed, visit our web site at:

www.newyorkfed.org/careers

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Opportunities at the New York Fed

The work of the central bank is not only challenging, it is diverse.

▶ AUTOMATION & SYSTEMS SERVICES

Designs, deploys and maintains a modern information technology infrastructure of hardware, software, communications equipment and applications that run the nation’s central bank. Working in the multi-platform environment of a world-class institution, Automation’s toolkit includes web-based design, document imaging, wireless, networking, directory and security technologies, to name a few. Among the critical business areas the Group supports are capital markets, electronic payments, cash and check services, bank supervision and monetary policy.

▶ BANK SUPERVISION

Supervises and regulates certain financial institutions in the Second District (New York State; northern New Jersey; Fairfield County, Connecticut; Puerto Rico and the Virgin Islands). Staff assess the safety and soundness of banking institutions, bank proposals for mergers and acquisitions, and compliance with consumer protection laws and regulations. They also analyze issues and trends, and develop domestic and international supervisory policy.

▶ EMERGING MARKETS & INTERNATIONAL AFFAIRS

Analyzes macroeconomic, financial and political developments in emerging and newly industrialized economies to evaluate key issues and risks. The Group also analyzes capital market developments in emerging economies and broader international financial issues. They act as the principal liaison between the New York Fed and foreign central banks, official international agencies and the private financial community.

▶ FINANCIAL SERVICES

Provides banking services to the U.S. government, banks and other financial institutions. Among its responsibilities are the circulation and withdrawal of U.S. currency, sale and redemption of U.S. Treasury securities, and the clearing of checks. The Group also manages the central bank’s integral role in two nationwide electronic funds and securities transfer systems.

▶ MARKETS

Implements U.S. monetary and exchange rate policy decisions of the Federal Open Market Committee (FOMC) and the U.S. Treasury, respectively, by trading in the markets for U.S. Treasury securities, and foreign currencies and securities. The Group also provides correspondent banking services to foreign central banks and official international organizations.

▶ RESEARCH & MARKET ANALYSIS

Performs advanced economic and financial research that influences central bank policy and operations. Among the diverse subjects of its studies are the performance of financial institutions and the health of the financial services industry; national and regional economies; domestic and international capital markets; domestic productivity, wages and prices; international macroeconomics, trade and economic development; and the stability and efficiency of payment and settlement systems.



www.newyorkfed.org

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33 Liberty Street, New York, NY 10045

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