LORETTA J. MESTER

Loretta Mester was president and chief executive officer of the Federal Reserve Bank of Cleveland from June 1, 2014 through June 30, 2024. In that role, she participated in the formulation of U.S. monetary policy and oversaw more than 1,000 employees based at the Bank's Cleveland office and Branch offices in Cincinnati and Pittsburgh who were engaged in conducting economic research, supervising banking institutions, promoting community development, and providing payment services to depository institutions and the U.S. Treasury. Mester was the 11th president of the Cleveland Fed and represented the Fourth District on the Federal Open Market Committee (FOMC).

Mester began her career at the Federal Reserve Bank of Philadelphia in 1985 as an economist and was executive vice president and director of research at the Federal Reserve Bank of Philadelphia prior to her appointment as president and CEO of the Cleveland Fed.

Mester is an adjunct professor of finance at the Wharton School of the University of Pennsylvania. She has also taught in the undergraduate finance and M.B.A. programs at Wharton and in the Ph.D. program in finance at New York University.

Mester is a trustee of the Cleveland Clinic, a trustee of the Musical Arts Association (Cleveland Orchestra), a director of the Council for Economic Education, a founding director of the Financial Intermediation Research Society, a member of the senior council of the Central Bank Research Association (CEBRA), a member of the advisory board of the Financial Intermediation Network of European Studies (FINEST), a member of the advisory board of Haverford Trust Company, and an editor of the *Journal of Financial Services Research*. She is a member of the American Economic Association, the American Finance Association, the Econometric Society, and the Financial Management Association International.

Mester graduated summa cum laude with a Bachelor of Arts degree in mathematics and economics from Barnard College of Columbia University. She earned M.A. and Ph.D. degrees in economics from Princeton University, where she was a National Science Foundation Fellow.