

Dr. Charles I. Plosser

President and chief executive officer of the Federal Reserve Bank of Philadelphia

Dr. Charles Plosser is president and chief executive officer of the Federal Reserve Bank of Philadelphia. In his current role, he participates on the Federal Reserve System's Federal Open Market Committee, which is responsible for conducting our nation's monetary policy.

Dr. Plosser joined the Philadelphia Fed in 2006. During his term, he and his colleagues have faced the challenges of a global financial crisis followed by a severe recession. The Federal Reserve took unprecedented actions, in both monetary policy and in its lending operations, that helped mitigate the effects of the financial crisis and address deteriorating economic growth.

After the crisis, as financial regulatory reform was being debated, Dr. Plosser stressed the need to preserve the Federal Reserve's independence and structure by drawing a distinct line between fiscal and monetary policy. He also argued that reform must end the notion that any firm is considered too big to fail or risk sowing the seeds of the next financial crisis.

Dr. Plosser believes in a systematic approach to monetary policy to promote better economic outcomes and financial stability. He has also been a long-time advocate of the Federal Reserve adopting an explicit inflation target, which the FOMC adopted in January 2012.

Before joining the Philadelphia Fed, Dr. Plosser was an economics professor at the University of Rochester's business school where he also served as dean from 1993 to 2003.

His research interests include monetary and fiscal policy, long-term economic growth, and banking and financial markets. He was co-editor of the *Journal of Monetary Economics* for 20 years.

He earned MBA and Ph.D. degrees from the University of Chicago.