Central Bank

Balancing Continuity and Change

Providing the money and credit to support a healthy pace of economic activity, ensuring that banks prudently manage risk, facilitating day-to-day transactions — all these activities are part of the Fed's mission to create a financial environment that fosters maximum growth, full employment, and stable prices.

The Federal Reserve Bank of Philadelphia has an important role to play in the successful accomplishment of the Fed's mission. We represent our District in the Fed's monetary policy deliberations. We work with our fellow regulatory agencies to oversee the banking institutions that operate here. And we move money — in cash, check, or electronic form — to effect transactions here, across the nation, and around the world. The year 2000 was a busy one at the Philadelphia Fed, and 2001 is off to a fast start as well.

Last year also marked the passage to a new century — a time for weighing the forces of continuity and change. Recognizing the power of each is important for succeeding as the nation's central bank. Continuity of purpose and commitment to high-quality service are crucial for maintaining public confidence in the nation's economic and financial system. At the same time, responsiveness to changes in business climate, in technology, and in the delivery of financial services is vital to providing people with the full measure of economic progress and rising standards of living.

So we at the Federal Reserve Bank of Philadelphia continue to move ahead, contributing to the financial and economic vitality of the region and the nation in these changing times.