

Open Doors to a Bright Future



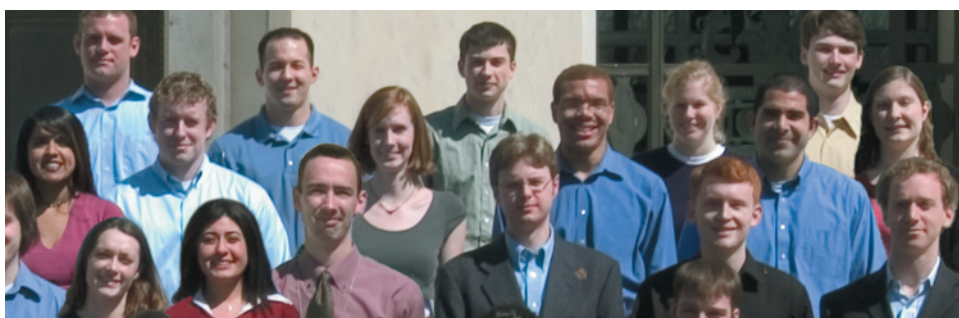
Research Assistant Positions

at the Federal Reserve Board
in Washington, D.C.



*We seek current
undergraduates in*

*Economics
Mathematics
Computer Science
Finance
Statistics*





BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, DC 20551

The Board of Governors welcomes your interest in becoming a Research Assistant.

The Federal Reserve is a remarkable institution for many reasons associated with its history and role in our economy. We have talented employees who know that the Board's actions have consequences and who understand how crucially important it is to try to determine in advance what those consequences are. This is the challenge of working at the Board.

This brochure will help you learn more about our organization, the work environment, and what is expected of Board employees. In addition to working with our extraordinary staff as they address issues of critical importance, serving as a Research Assistant will open many doors to future opportunities—whether it be acceptance into one of the nation's top graduate schools or the start of a career in business or economics.

Our sincere hope is that you make the choice to join the Board of Governors of the Federal Reserve System. We are confident that you will find your experience here rewarding.



About the Federal Reserve

The world's most influential and prestigious financial organization

“Working as a Research Assistant is an opportunity to deal with important issues that affect the lives of others and gives you a firsthand opportunity to understand how our economy works. Nowhere else would I have been able to do the type of work I’ve been doing and on projects that really make a difference.”



Geoffrey Keim
Research Assistant,
International Finance
Graduate of Ursinus College

As a college student, without doubt you’ve heard about the Federal Reserve and the role we play in the global economy. As the central bank of the United States, the Federal Reserve is one of the world’s most important, influential, and prestigious financial organizations. Since its founding in 1913, the Federal Reserve has been a key contributor to the stability, safety, and growth of our nation’s monetary and financial system.

Over the years, as our national and global economic environment has become more complex, the role of the Federal Reserve has expanded and evolved.

Today, our responsibilities can be categorized into four areas:

- conducting 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 stability of the financial system and containing systemic risk that may arise in financial markets
- providing payment and financial services to the U.S. government, financial institutions, and foreign official institutions



“The analytical skills you’ll gain while working at the Fed are unparalleled. Research Assistants have the opportunity to do high-level projects that people at our experience level wouldn’t be able to do elsewhere.”

Andrea Surratt (pictured left)
Research Assistant, Monetary Affairs
Graduate of University of Texas, Austin



Economic Research at the Board

The Board has one of the finest economic research staffs in the United States to help achieve its monetary policy mission. The staff includes 450 employees, about half of whom are Ph.D. economists.

Our economists produce numerous working papers and are among the leading contributors at professional meetings and to major journals. Our economists also produce a variety of economic analyses and forecasts for the Board of Governors and the Federal Open Market Committee.

The three economic research divisions at the Board are

Research and Statistics

The Division of Research and Statistics is responsible for economic and financial data and analysis, critical information that the Board, the Federal Open Market Committee, and other Federal Reserve System officials use in the formulation and conduct of monetary, regulatory, and supervisory policies.

Monetary Affairs

The Division of Monetary Affairs is responsible for the research and analysis that assists the Board and the Federal Open Market Committee in the design and implementation of monetary policy, especially in the areas of finance and of money and banking.

International Finance

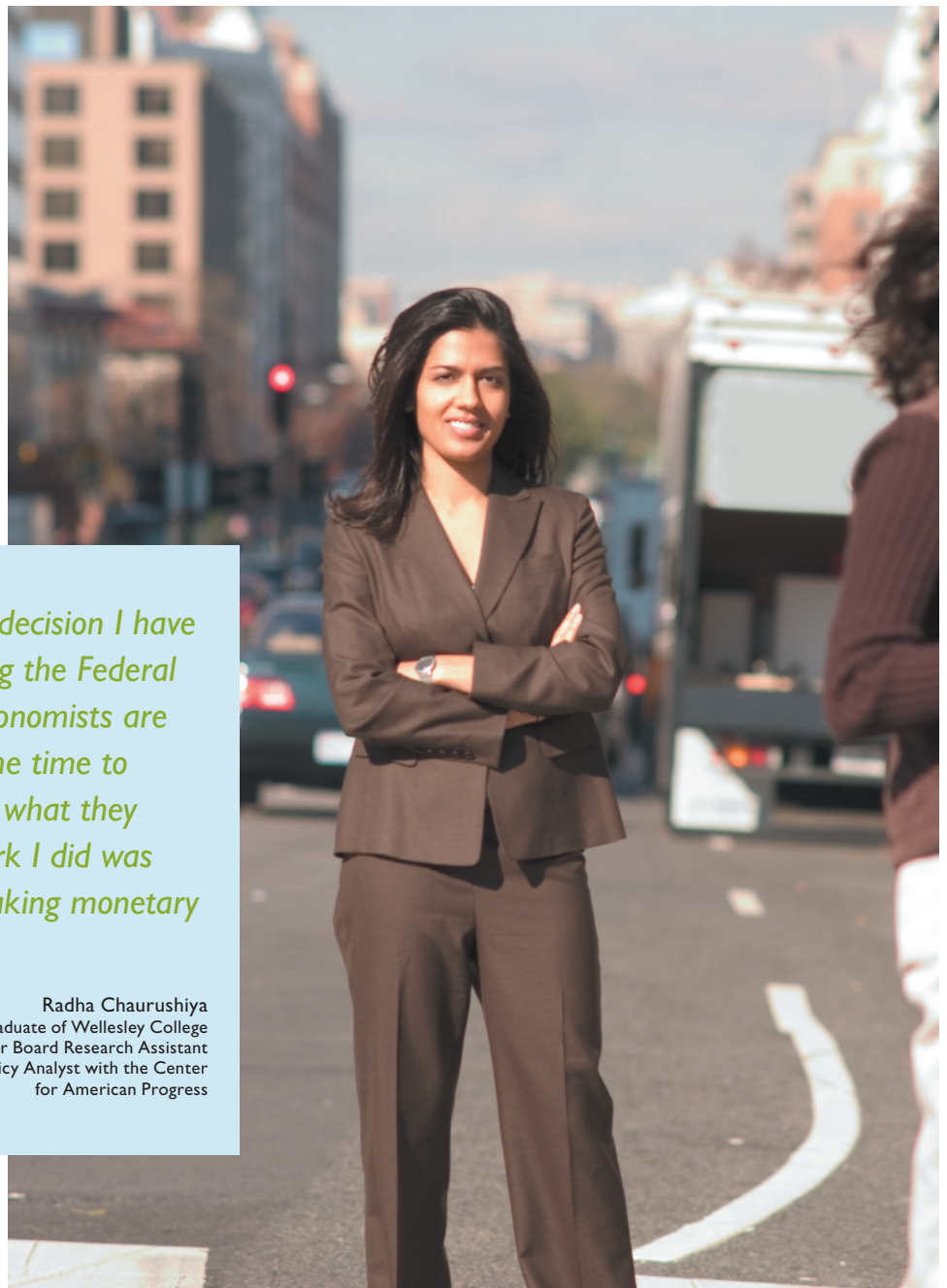
The Division of International Finance is responsible for basic research, policy analysis, and reporting in the areas of foreign economic activity, U.S. external trade and capital flows, and developments in international financial markets and institutions.

“If you’re interested in learning computer skills, you’ll have an abundance of opportunities to do so. My work as a Research Assistant requires me to work with many different software packages that will be of great value to me as I move forward in my career.”

Brian Ironside
Research Assistant, Research and Statistics
Graduate of Washington State University

“The best career decision I have made was joining the Federal Reserve. The economists are willing to take the time to teach me about what they do. I felt the work I did was important to making monetary policy.”

Radha Chaurushiya
Graduate of Wellesley College
and former Board Research Assistant
Now an Economic Policy Analyst with the Center
for American Progress



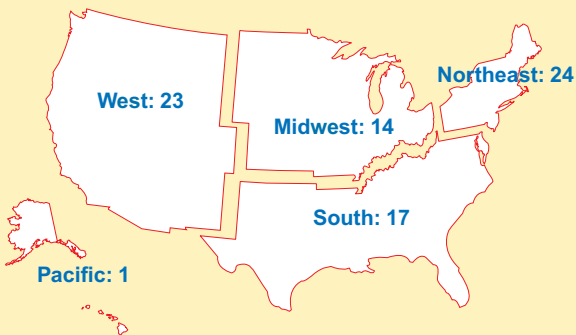


Research Assistants

Each year, we hire approximately forty recent undergraduate and graduate students to work as Research Assistants. They work closely with the economic research staff, applying quantitative skills to both real-world policy issues and high-level research projects.

Our Research Assistants have undergraduate degrees in economics or in related fields such as statistics, mathematics, finance, or computer science. Typically, our Research Assistants work at the Federal Reserve Board for about two years before going on to graduate programs or careers in economics, business, or related disciplines.

We Recruit Research Assistants from across the United States



Although the Board is located in Washington, D.C., we recruit recent college graduates throughout the country to work for us as Research Assistants. Our current group of Research Assistants represents 22 states from 39 colleges and universities throughout the country.

What Research Assistants at the Federal Reserve Board Do

Assist economists in the analysis of current public policy issues and events

Our Research Assistants help economists conduct current analysis and other short-term research in the areas of monetary policy, bank regulation, payment systems, financial markets, and the state of the U.S. and global economy.

Assist economists in long-term, academically oriented research projects

Research Assistants also assist economists in planning and executing long-term research. Research projects cover a variety of applied and theoretical topics. Many of our Research Assistants even co-author articles with Board economists.

“Because there are so many other Research Assistants working at the Fed, you have an immediate social network. I’ve made many friends while working here, and we’ve been able to take advantage of a lot that Washington has to offer.”

Vanessa Haleco (pictured center)
Research Assistant, Research and Statistics
Graduate of Colby College



We Are Committed to Creating a Diverse Work Environment

The Federal Reserve values its employees' diverse backgrounds and relies on strong teamwork to bring together independent viewpoints into coherent, effective practices and policies. We provide equal opportunity for all persons in an environment of inclusion and respect that allows our employees to fully use their individual talents to advance the mission of the Board most effectively.

The ability to develop and carry out our responsibilities is a direct result of the contributions of a highly talented, diverse workforce.

Doors to Opportunities

After two years at the Fed, our Research Assistants strategically plan their careers.

Some have moved on to pursue their education in economics, public policy, business, law, and many other fields at prestigious colleges and universities such as

- Boston University
- Harvard University
- Johns Hopkins University
- MIT
- Princeton University
- Stanford University
- University of California-Berkeley
- University of Chicago
- University of Michigan
- Yale University

And others launch their careers in the private sector or with other federal agencies such as

- The Department of the Treasury
- Federal Reserve Banks
- Freddie Mac
- Fannie Mae
- Morgan Stanley
- GE Capital
- KPMG
- Merrill Lynch
- Prudential Securities
- Teach for America



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Why the Federal Reserve Board? *We Invest in Your Future*

When you join the Federal Reserve Board, you're joining an organization that cares about your future. From your first day of employment, you'll be able to enroll in internal and external training classes—all expenses paid—that can help you master the latest computer software packages, learn the latest trends in your fields of interest, or further develop your writing and speaking skills. And after six months of employment, you can take advantage of the Board's academic assistance program. You'll be able to begin your graduate degree program, and the Board will pay most of your expenses.

“As Research Assistants, we are able to work on some highly visible projects, but we do our work in an environment where people really matter. And the Board supports Research Assistants’ interests through classes and other educational programs.”

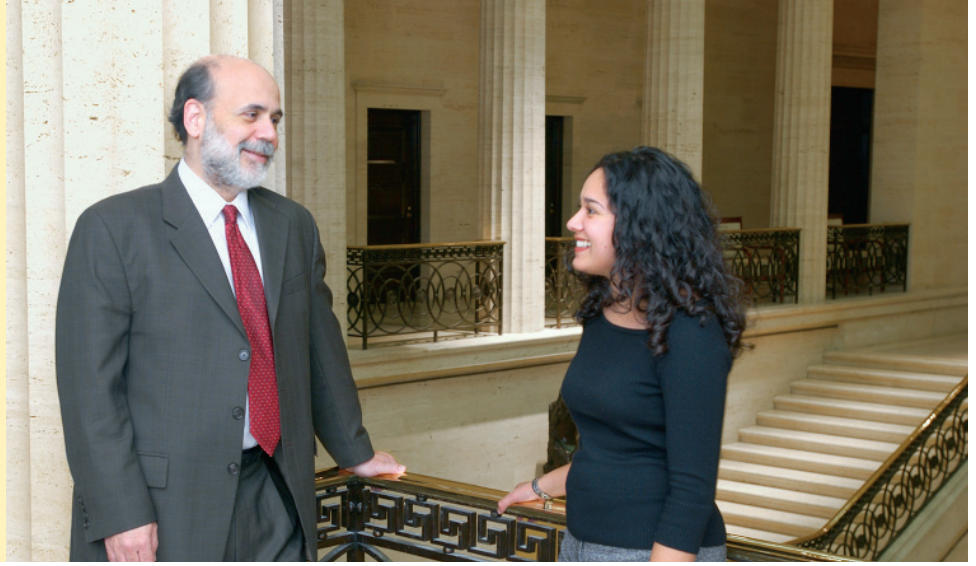
Michael Neal
Research Assistant, Research and Statistics
Graduate of Morehouse College



“The Fed provides a very supportive environment. I couldn’t imagine a more stimulating first job or a better employer.”

Sarita Subramanian (pictured right)
Research Assistant, International Finance
Graduate of Wellesley College.

Chairman Bernanke, pictured left.



Do I Qualify?

To work as a Research Assistant at the Federal Reserve Board, you must have an undergraduate or graduate degree in economics or in a related field such as statistics, mathematics, finance, or computer science. Applicants should have training in econometrics or mathematical statistics, or both. Good computer skills—for example, facility with a statistical package, such as SAS, or a programming language, such as C—are also preferred. For most Research Assistant positions, applicants must be U.S. citizens or permanent residents who intend to become citizens. In addition, U.S. citizens will receive preference in employment over equally qualified persons who are not U.S. citizens.

Contact Us

To apply for a Research Assistant position at the Federal Reserve Board or to get more information, visit us online at www.federalreserve.gov/careers.

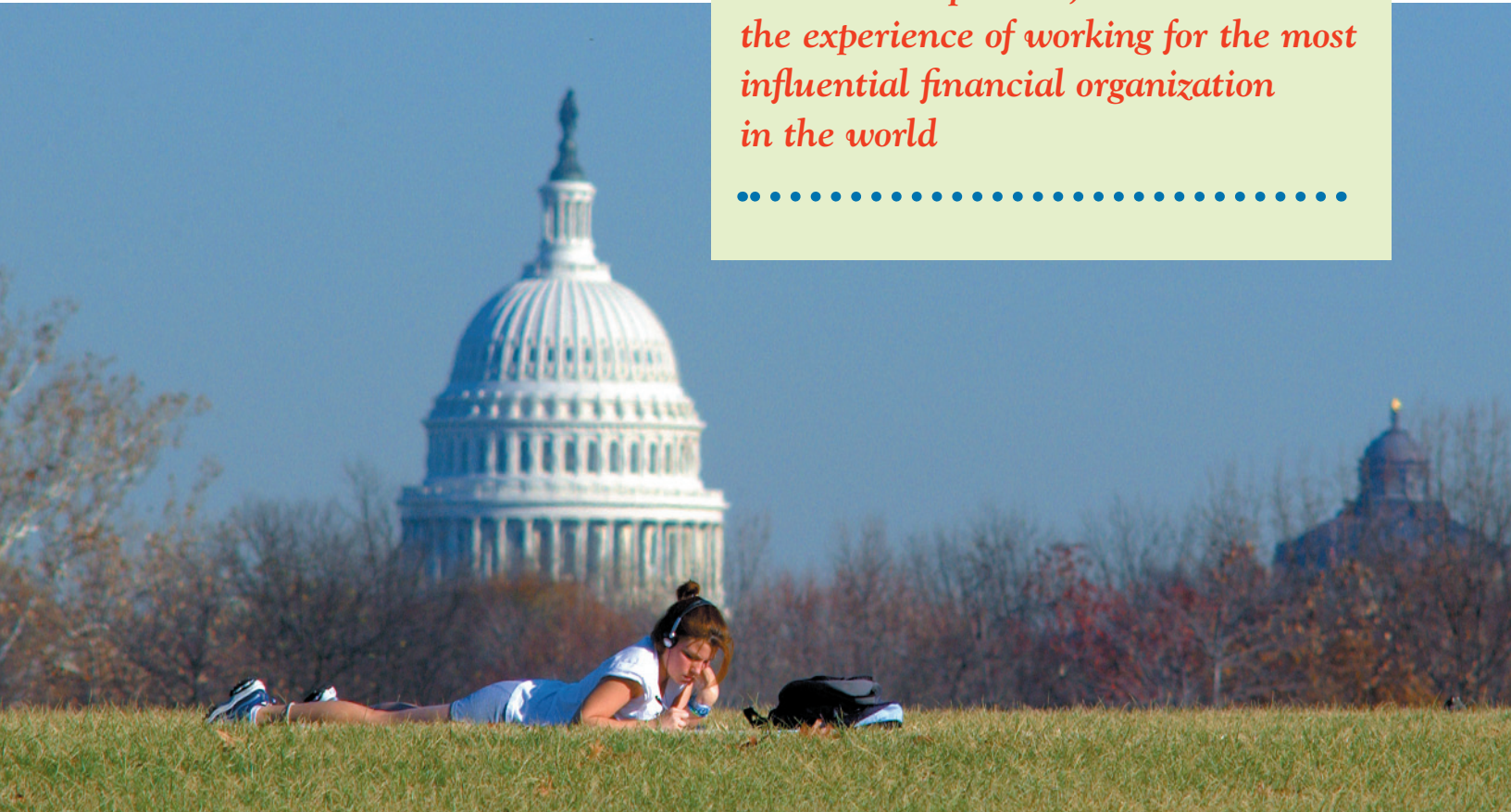
We accept applications at any time. Our main interviewing and hiring period, however, occurs in March and April. We recommend that interested candidates submit completed applications by January 31, or as soon as possible thereafter.



Board Benefits at a Glance

- Competitive starting salary
- 40-hour workweek
- Academic assistance for undergraduate and graduate courses
- Flexible work schedules
- Thrift plan—for every dollar you invest, up to 6 percent of your salary, the Board contributes 80 cents
- Generous annual and sick leave, plus ten paid holidays per year
- Free, on-site fitness centers offer exercise classes, state-of-the-art equipment, and racquetball courts, plus a community tennis court
- \$105 monthly public transportation subsidy
- Free bicycle parking
- Health, dental, and vision insurance
- Relaxed work environment with casual dress policy
- Free instructor-led and computer-based training and career development courses
- Free employee health services
- On-site credit union with free ATM transactions

*And most important,
the experience of working for the most
influential financial organization
in the world*





Let the Federal Reserve Board Open Doors for You

The Federal Reserve Board is an Equal Opportunity Employer

www.federalreserve.gov