

Narayana Kocherlakota

President and CEO of the Minneapolis Fed



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On October 8, 2009, Narayana Kocherlakota became president and chief executive officer of the Federal Reserve Bank of Minneapolis.

Prior to his appointment, Kocherlakota was a professor of economics at the University of Minnesota and a consultant to the Federal Reserve Bank of Minneapolis. His selection was the culmination of a national search undertaken by the Board of Directors of the Minneapolis Fed; the appointment was then approved by the Fed’s Board of Governors in Washington, D.C.

Before his recent tenure at the University of Minnesota, Kocherlakota has been a professor of economics at Stanford University, an associate professor at the University of Iowa and an assistant professor at Northwestern University. He entered Princeton at age 15 and graduated four years later (1983) with an A.B. in mathematics. He received his Ph.D. in economics from the University of Chicago in 1987 on the topic of pricing financial assets, incorporating new kinds of consumer preferences and analyzing how risky payoffs influence attitudes.

Kocherlakota has published more than 30 articles in academic journals. His work includes theoretical and empirical contributions in macroeconomics, monetary economics, financial economics and public finance. He recently authored *The New Dynamic Public Finance*, a forthcoming Princeton University Press book on an approach to tax design pioneered by him and others over the past decade.

“For an economist who has spent his career working on issues related to macroeconomics, monetary policy and finance, there can hardly be a better job than president of a Federal Reserve Bank,” Kocherlakota said. “That is especially true of the Federal Reserve Bank of Minneapolis, which has made so many important contributions to economic thinking, beginning in the 1970s and continuing under Gary Stern’s outstanding leadership. I look forward to continuing that tradition.”

For more about President Kocherlakota, visit minneapolisfed.org.