

The Atlanta Fed's Gail Psilos Opens Doors

December 12, 2017



Around the District



The New Orleans Branch

Gail Psilos, director of the [Regional Economic Information Network](#) (REIN) at the Atlanta Fed's New Orleans Branch, has worked at the branch for nearly three decades. On the eve of her retirement in early 2018, she spoke with Atlanta Fed vice president Mike Chriszt about changes she's seen in how the Atlanta Fed gathers economic intelligence and how the Bank engages with the public.

Mike Chriszt: *President Bostic said in his [November 14 speech](#) that the Atlanta Fed makes it a priority to listen to business and community leaders in our region. REIN is a key part of this effort, and you've been a key part of REIN since its inception nearly 10 years ago. Can you tell me about your role and the role the New Orleans Branch plays in REIN?*

Gail Psilos: In late 2007, at the beginning of the financial downturn, the Atlanta Fed's Research Department wanted to hear what businesses on Main Street were experiencing. So they enlisted the help of the branches and created REIN. I've always been involved in the community and truly enjoy networking, so when REIN came along, it was an opportunity to expand those relationships and open new doors, to broaden our reach and gain the grassroots economic information we were charged with gathering. This was very exciting to me.



Gail Psilos and Ben Bernanke

My role as the branch's REIN director is to support our regional executive and help create opportunities to meet with business leaders in designated industry sectors to discuss the broad economic spectrum and business trends. The New Orleans office covers a vast territory of the Gulf Coast from the Texas/Louisiana border to Apalachicola, Florida, so we travel quite a bit, meeting with key business leaders in many of the communities along the way. This was right up my alley.

Chriszt: *REIN brings input to the Bank's policy discussion and also allows us to share information with the public. Can you talk about how that works and why it's so important?*

Psilos: The Fed is often a misunderstood organization, and it's a complex one. As part of our efforts to become more transparent to the public, our community outreach efforts have grown immensely. Aside from our one-on-one meetings, we speak to industry associations,

universities, business groups, and chambers about who we are and what we do.

And we reach out to Main Street and talk to businesses to gather grassroots information. We also share the Federal Open Market Committee's (FOMC) policy statement and create a dialogue about economic conditions. All of this gives the public a more human view of the Fed.

Chriszt: *Looking back on your decade with REIN, what is your favorite memory?*

Psilos: Meeting Chairman Bernanke. I believe it was 2008, and the chairman was coming to New Orleans to attend an annual economic conference. Public affairs staff from the Board of Governors asked if I would escort the chairman to make sure he got from place to place at the branch.

I was so honored. While he was at the branch, the chairman visited each department and shook hands with as many staff members as possible. That year, Chairman Bernanke was named *Time* magazine's Man of the Year and personally autographed my copy. To this day, I am humbled by his actions.

Chriszt: *You've been with the Atlanta Fed for a long time. What are the biggest changes you've seen to how the Bank engages with the community?*

Psilos: I will have been with the bank 28 years in March 2018. The biggest change I've seen in engagement is REIN—hearing from Main Street to allow us to marry the statistical with the day-to-day economics of businesses. I would also add our transparency, public speaking, and the quarterly press conferences the Fed chair holds after FOMC meetings—all good.

The one constant I've experienced in all my years is the wonderful, intellectual, giving people in the entire District I have come to know as my Fed family. Retiring from a career you love and all of the positive experiences you gained is not easy.



Mike Chriszt

Vice President in the Public Affairs Department at the Atlanta Fed

The Atlanta Fed moderates all comments posted by visitors to this website. We reserve the right to delete content that is abusive, harassing, or threatening; or obscene, vulgar, or profane. In addition, no off-topic remarks or spam is permitted. Learn more at our [Disclaimer & Terms of Use](#) and [Privacy Policy](#).



Disqus seems to be taking longer than usual. [Reload?](#)