

PRESS RELEASE

## **Lorie K. Logan to Resign from the New York Fed**

May 11, 2022

NEW YORK – The Federal Reserve Bank of New York today announced that Lorie K. Logan will step down from her role as Manager of the System Open Market Account (SOMA) and Head of Market Operations, Monitoring, and Analysis in the Markets Group to become President and Chief Executive Officer of the Federal Reserve Bank of Dallas.

“Lorie has a deep knowledge of capital markets, market operations, and related policy, which she has leveraged to provide expert analysis and advice to the FOMC, particularly in times of crisis,” said John C. Williams, President and Chief Executive Officer of the New York Fed. “I have worked closely with her for many years and relied on her counsel. During her tenure, I have watched her inspire, support, and develop an outstanding team, which has a deep bench supporting monetary policy implementation. While we will miss her here in New York, I’m thrilled that she will continue her exemplary career of public service to lead our Federal Reserve System colleagues at the Dallas Fed.”

“Lorie is a trusted colleague and dedicated public servant whose remarkable skill and experience with complex financial markets has informed our decisions and helped implement monetary policy to support the U.S. economy. I look forward to working with her in this new role leading the Federal Reserve Bank of Dallas, where we will continue to benefit from her analytical rigor, keen insights, and good judgment,” said Federal Reserve Chair Jerome H. Powell.

As SOMA Manager, Ms. Logan has been responsible for implementing monetary policy in accordance with the directives of the Federal Open Market Committee (FOMC). She has previously served as the SOMA Manager pro tem and the Deputy SOMA Manager. During her tenure, Ms. Logan has led operational and analytical responsibilities that include executing transactions in the open market, monitoring domestic and global markets, and producing analysis of financial market developments and emerging risks. She has played a prominent role in the development and implementation of the Federal Reserve’s crisis-era policies during both the COVID-19 pandemic and the Global Financial Crisis. Ms. Logan joined the New York Fed in June 1999.

Ms. Logan will remain in her role until August 2022 and the New York Fed will launch a search for her successor in the coming weeks. Upon her departure, Deputy SOMA Manager Patricia Zobel will become SOMA Manager pro tem.

### **Contact**

Suzanne Elio  
(212) 720-6449  
suzanne.elio@ny.frb.org

Betsy Bourassa  
(212) 720-6885  
betsy.bourassa@ny.frb.org

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