

U.S. DEPARTMENT OF THE TREASURY

Press Center



Statement Of Secretary Jacob J. Lew On The Confirmation Of Janet Yellen As Chair Of The Board Of Governors Of The Federal Reserve System

1/6/2014

"I am pleased the Senate took bipartisan action today to confirm Janet Yellen as the next Chair of the Board of Governors of the Federal Reserve System. With many years of experience in economics and at the Federal Reserve, Janet is a proven leader who will assume the vast responsibilities of this position with a steady hand. Janet is not only enormously qualified to take on this role, she is also widely respected for her keen mind, sound judgment and independence. At the Federal Reserve, she has been a vital and often prescient voice. She has also demonstrated a deep understanding of the damage a difficult economy can have on working families. And she has made clear her commitment to completing the ongoing work of financial reform and maintaining a safe and stable financial system.

"I know Janet will work closely to ensure a smooth transition from Chairman Ben Bernanke, who will forever be remembered for taking bold and creative action to avert a second Great Depression. Ben moved swiftly in the face of a historic crisis to stabilize financial markets, bolster our financial institutions and ease credit conditions, and I want to thank him for his service and tireless work on behalf of our country."

