

# RAPHAEL BOSTIC

b. 1966

## FEDERAL RESERVE BANK CEO

*“The Reserve Banks are vital contributors to our nation’s economic and financial success.”*

**He is the first openly gay president and CEO in the Federal Reserve System.**

Dr. Raphael Bostic is the 15th president and CEO of the Federal Reserve Bank (FRB) of Atlanta. He is the first African American and the first out gay person to lead a regional chain of the FRB. He also serves on the Federal Open Market Committee (FOMC) of the Federal Reserve System.

Bostic hails from Delran, New Jersey. He graduated in 1984 as the valedictorian of his public high school and earned a combined degree in economics and psychology from Harvard University in 1987. He received his doctorate in economics from Stanford University in 1995.

From 1995 to 2001, Bostic served as an economist for the Federal Reserve Board of Governors. He earned a special achievement award for his work on the Community Reinvestment Act.

In 2001 Bostic joined the faculty at the University of Southern California School of Policy, Planning, and Development, where his research spanned a wide variety of housing-related fields, including finance, home ownership and policy. He remained with USC for 16 years, during which time, he held several real-estate program directorships. In 2012 he was named the Judith and John Bedrosian Chair in Governance and the Public Enterprise at the Price School of Public Policy, a position he held for five years.

From 2009 to 2012, during the Obama administration, Bostic served in the Senate-confirmed position as assistant secretary for policy development and research at the Department of Housing and Urban Development (HUD). During his tenure, he spearheaded research on LGBT housing challenges and discrimination. LGBTQ organizations credit him for his groundbreaking work.

In 2017 the Federal Reserve Bank of Atlanta named Bostic its 15th president and CEO. He is the first Black and the first openly gay person to run one of the 12 FRBs in the Federal Reserve System’s 104-year history. He is the fourth Black person ever to serve on Fed’s FOMC, the committee that controls the nation’s interest rates.

Bostic is a fellow of the National Association of Public Administration. He is the 2021-2022 chair of the United Way of Greater Atlanta and the 2022 chair of the Metro Atlanta Chamber of Commerce. He has held esteemed positions on numerous other boards and associations, including the Federal Loan Home Mortgage Corporation (Freddie Mac), the Reinvestment Fund and the Association for Public Policy Analysis and Management.



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