

HIGHLIGHTS OF 2007

First Quarter

- Public Information conducts three trainings for California teachers as preparation for the International Economic Summit program. Twenty-five hundred high school students participate in the curriculum, which includes a cross-border Summit event through partnerships with San Diego State University and CETYS University in Baja California, Mexico.
- Economic Research holds annual “Monetary Policy, Transparency, and Credibility” macro conference.

Second Quarter

- Banking Supervision & Regulation hosts “Trends in Asian Financial Sectors,” a major conference attracting over 150 participants. The conference is part of a year-long series on “The Asian Financial Crisis Revisited: Challenges over the Next Decade.”
- The Center for Pacific Studies cosponsors the annual World Bank Institute Global Seminar for Senior Policymakers on “Capital Flows, Financial Integration, and Stability.”
- The Federal Reserve Bank of Dallas’s Check Adjustments site consolidates successfully into the Portland Branch’s Regional Check Adjustments site.
- The Conference of Presidents announces that the Reserve Banks’ future Check Processing infrastructure will include regional processing sites providing a full range of check processing services, interim capture and print sites, and sites that will print only substitute checks.
- Community Development hosts Foreclosure Prevention Summits in the heavily affected metropolitan areas of California, Nevada, and Arizona.

Third Quarter

- The San Francisco Head Office’s Check Services function consolidates successfully into the Los Angeles Branch.
- The Cash Product Office successfully implements the cross-shipping fee and the Currency Quality Monitoring program, thereby completing implementation of the Federal Reserve’s Recirculation Policy.
- Credit & Risk Management, in conjunction with the Legal Division, negotiates an inter-creditor agreement with the Federal Home Loan Bank of San Francisco. The agreement establishes the relative lien and collateral positions of both organizations with respect to loans pledged by a large complex banking organization to both organizations to secure credit arrangements.

Fourth Quarter

- The Center for the Study of Innovation and Productivity holds a conference on “Recent Trends in Economic Volatility: Sources and Implications.”
- The Board of Governors recognizes Community Development for its role in formulating and overseeing the Concentrated Poverty Initiative that compares and contrasts neighborhoods of high poverty in each District.
- Information & Technology Services achieves a Fed System first—the only Reserve Bank to attain the Capability Maturity Model Level 3 industry rating. The rating is awarded to information technology organizations that meet rigorous requirements for project management and technology development practices.