



ROGER FERGUSON JR.

## Ferguson to address Chamber

Roger Ferguson Jr., vice chairman of the Board of Governors, Federal Reserve System, will address the African American Chamber of Commerce of Western Pennsylvania Nov. 12, 11:30 a.m.-1 p.m., at The Rivers Club, Downtown.

The topic of Ferguson's address is "The Road to Recovery: The Post 9/11 Economic Outlook From the Top."

He took office in the Federal Reserve System in October of 1999. It was Ferguson who carried the nation's economy through the crisis of Sept. 11, 2001 when the U.S. stock and bond markets shut down.

With Board of Governors Chairman Alan Greenspan out of the country on that date, Ferguson delivered the message that "the Federal Reserve System was open and operating...[and] available to meet liquidity needs."

In a bold move, Ferguson flooded the banking system with cash, lending nearly \$45 billion to U.S. banks and exchanging \$90 billion worth of foreign currency.

This unprecedented support under Ferguson's leadership came from the one authority with resources to save the United States from financial disaster.

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