



Lessons Learned Oral History Project

Lorie Logan

The Yale Program on Financial Stability (YPFS) interviewed Lorie Logan regarding her prominent role in the development and implementation of the Federal Reserve's emergency crisis-era policies. This includes the creation of liquidity facilities to prop up malfunctioning money markets, like the overnight reverse repo facility, and the expansion the Federal Reserve's balance sheet through asset purchases to mitigate systemic risks to the financial system at the time.

Logan has served at the Federal Reserve Bank of New York (FRBNY) for over ten years. She currently maintains her roles as the Executive Vice President in the Markets Group of the FRBNY, the System Open Market Account (SOMA) manager pro tem for the Federal Open Market Committee (FOMC), and head of Market Operations, Monitoring, and Analysis (MOMA). Logan has advocated for monetary policy reforms as it relates to the practice of generating reference rates, normalizing the Federal Reserve's balance sheet, and other industry best practices.

In the wake of the COVID-19 pandemic, Logan continues to monitor money markets to potentially reinstate similar emergency lending facilities if more downward pressure on rates persists in the current financial climate.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)
