



## Lessons Learned Oral History Project

### Andreas Lehnert

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The Yale Program on Financial Stability (YPFS) contacted Andreas Lehnert by email to request an interview regarding his time at the Fed during the Global Financial Crisis. Lehnert was chief of the Fed's Household and Real Estate Finance Section at the onset of the crisis and played a key role in implementing the Fed's research and policy agenda on financial stability.

Lehnert developed and helped run the Fed's first regulatory stress tests in 2009 and in 2010 played a role in launching the Office of Financial Stability Policy and Research, which became the Division of Financial Stability. Lehnert became deputy director of the division and was appointed director in 2016.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)

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