



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

Lessons Learned Oral History Project

Michael Silva

The Yale Program on Financial Stability (YPFS) contacted Michael Silva by email to request an interview regarding his time as chief of staff to then-New York Fed President Timothy Geithner during the financial crisis of 2007-09. Silva started at the FRBNY as a law clerk and worked his way up over more than two decades. He was chief of staff for FRBNY president Timothy Geithner from 2006 to 2009, including the early stages of the crisis. As such, was critical in the coordination of personnel and information during the GFC, specifically during the period when the FRBNY was mitigating funding issues in the bank sector, including the bail out Bear Stearns, organizing bank purchases and lending facilities for other banks, the failure of Lehman Brothers, and the rescue of AIG.

When Geithner became Obama's Treasury Secretary in 2009, Silva became chief of staff to his successor, William Dudley, until 2013. Since leaving the New York Fed, Silva has been in the private sector as a regulatory and compliance officer at GE Capital, DLA Piper and most recently UBS.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)
