The Yale Program on Financial Stability (YPFS) interviewed Clay Lowery about his time as assistant secretary for international affairs at the US Treasury during the Global Financial Crisis (GFC). His office was responsible for economic and financial diplomacy, international monetary affairs, debt strategy, global financial services, and US participation at the International Monetary Fund (IMF.)

Lowery also served as the finance deputy to the Group of Seven (G-7), Group of 20 (G-20), the IMF, and the Financial Stability Board, which has assumed a key role in the reform of international financial supervision and regulation following the crisis. Lowery is currently the executive vice president at the Institute of International Finance. He was previously at Rock Creek Global Advisors LLC, where he acted as vice president and managing director, advising multinational companies on international financial regulation, sovereign debt, investment policy, and budgetary issues.

Before joining the US Treasury in 1994, Lowery served as director of international finance at the National Security Council and as vice president at the Millennium Challenge Corporation.

[Full Interview Transcript] [Lesson Learned Summary]