



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

Lessons Learned Oral History Project

William B. English

The Yale Program on Financial Stability (YPFS) interviewed William B. English, a longtime veteran of the Federal Reserve Board, regarding his time as deputy director, Division of Monetary Affairs, at the Board in 2008–10, a position that put him close to many of the critical decisions made in response to fast-moving developments during the height of the Global Financial Crisis (GFC) and the subsequent recession.

English began his career at the Board in 1992 as an economist. In 1996–97, he fulfilled a temporary assignment as visiting senior economist at the Council of Economic Advisers. Also while at the Board, English served as a visiting senior economist at the Bank for International Settlements during a one-year leave in 2002–03.

In 2010, he was elevated to director of the Division of Monetary Affairs and secretary to the Federal Open Market Committee (FOMC). Since 2016, he has been at the Yale School of Management where he now is the Eugene F. Williams, Jr., Professor of the Practice.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)