FOR IMMEDIATE RELEASE

Contact: Kristin Aguilera, Deputy Director Sophie Fischman

Museum of American Finance Cognito

212-908-4695 646-395-6300

<u>kaguilera@moaf.org</u> <u>moaf@cognitomedia.com</u>

Museum of American Finance to Launch Federal Reserve Centennial Exhibition

Opening reception to feature remarks by Federal Reserve Bank of New York President William C. Dudley

New York – September 17, 2013 – On Wednesday, September 25, the Museum of American Finance will open "The Fed at 100," an exhibition commemorating the centennial anniversary of the Federal Reserve System, featuring the Federal Reserve Bank of New York. The exhibition will illuminate the complex workings of the nation's central bank and the pivotal role it has played throughout the history of American finance. Federal Reserve Bank of New York President William C. Dudley will formally introduce the exhibit at an opening reception that evening.

"The Fed at 100" will be the Museum's largest exhibition to date and will encompass three galleries and a theater. The exhibition will include a unique visitor experience designed to provide a firsthand view of the Fed's inner workings and position within the federal government. Visitors will be invited to enter and explore the offices of four people who play critical roles in designing policy and overseeing the central bank: the Chairman of the Board of Governors; a Reserve Bank president; a research assistant; and the Chairman of the Senate Banking, Housing, and Urban Affairs Committee.

"A central monetary authority has been a vital aspect of America's financial history," said David Cowen, president and CEO of the Museum. "We are excited to be marking the first 100 years of the Federal Reserve with an exhibition that aims to demystify this institution for the public."

The exhibition will include an audio tour of 100 objects representing different facets of the Fed. The tour will feature excerpts from oral histories with Federal Reserve employees – from security guards to executive assistants to senior-level staff – and will highlight the people behind the institution, as well as key moments in the Fed's history. A gallery will also be dedicated to the Federal Reserve Bank of New York, which plays a special role in the Fed System, including implementation of monetary policy and supervision of some of the largest banks in America.

Renowned economic historians Dr. Richard Sylla and Dr. Eugene White have served as content advisors for this exhibition. Major support has been provided by The Adirondack Trust Company, the Chinese Museum of Finance, the Friedman Family Foundation, Macy's, the National Endowment for the Humanities and Tishman Speyer Properties, LP. "The Fed at 100" will be on view through October 1, 2014.

Opening Reception: The Museum will host a private reception to open this exhibition on Wednesday, September 25, from 6:00-8:00 pm, featuring remarks by William C. Dudley, president of the Federal Reserve Bank of New York. For media access, please contact Deputy Director Kristin Aguilera at kaguilera@moaf.org or 212-908-4695.

About the Museum of American Finance

The Museum of American Finance, an affiliate of the Smithsonian Institution, is the nation's only public museum dedicated to preserving, exhibiting and teaching about American finance and financial history. With its extensive collection of financial documents and objects, its seminars and educational programming, its publication and oral history program, the Museum portrays the breadth and richness of American financial history, achievement and practices. The Museum is located at 48 Wall Street, on the corner of William Street, and is open Tues—Sat, 10 am – 4 pm. For more information, visit www.moaf.org or connect with the Museum on Facebook or Twitter.