

Biography of Susan Schmidt Bies

Susan Schmidt Bies took office on December 7, 2001, to a full term as a member of the Board of Governors of the Federal Reserve System ending January 31, 2012.

Dr. Bies was born on May 5, 1947, in Buffalo, New York. She received a B.S. in education from the State College of New York at Buffalo in 1967 and an M.A. (1968) and a Ph.D. (1972), both in economics, from Northwestern University. Dr. Bies has served as a Fellow at the Federal Reserve Bank of Chicago (1969-70) and as a Fellow at the Northwestern University Center for Urban Affairs (1968-69).

Before becoming a member of the Board, Dr. Bies was Executive Vice President for Risk Management and Auditor at First Tennessee National Corporation, Memphis, Tennessee (1995-2001). From 1979 to 1995, she served in various other positions at First Tennessee, including Executive Vice President and Chief Financial Officer, Senior Vice President and Chief Financial Officer, Senior Vice President and Treasurer, Vice President for Corporate Development, Tactical Planning Manager, and Economist. Before joining First Tennessee, Dr. Bies was Associate Professor of Economics, Rhodes College, Memphis, Tennessee (1977-79); Assistant Professor of Economics, Wayne State University, Detroit, Michigan (1972-77); and Chief Regional and Banking Structure Economist at the Federal Reserve Bank of St. Louis (1970-72).

Dr. Bies has been active in leadership positions for various organizations, including the Emerging Issues Task Force of the Financial Accounting Standards Board, the Committee on Corporate Reporting of the Financial Executives Institute, the End Users of Derivatives Association, the American Bankers Association, and the Bank Administration Institute.

She has also served with numerous other business, professional, academic, civic, and charitable organizations including the American Economic Association, Institute of Management Accountants, International Women's Forum, American Economic Association, Economic Association of Memphis, University of Memphis, Memphis Area Chamber of Commerce, Memphis Youth Initiative, and Memphis Partners.

Dr. Bies is married and has two adult sons.