

E. GERALD CORRIGAN

BIOGRAPHICAL SUMMARY

E. Gerald Corrigan, 58, was named Managing Director at Goldman, Sachs & Co., effective November 30, 1996, Mr. Corrigan serves as co-chair of both the Risk Committee and the Global Compliance and Controls Committee, and is also a member of the firm's Commitments Committee. Mr. Corrigan joined Goldman Sachs on January 3, 1994 as Chairman, International Advisors and senior advisor to the Executive Committee. On an ongoing basis, Mr. Corrigan is involved in a wide range of strategic and transactional projects around the world on behalf of the firm and its clients.

Mr. Corrigan ended a **25-year** career with the Federal Reserve System when he stepped down from his position as President and Chief Executive Officer of the Federal Reserve Bank of New York as of July 18, 1993.

Mr. Corrigan became the seventh CEO of the Federal Reserve Bank of New York on January 1, 1985. In that capacity, he became a permanent voting member of the Federal Open Market Committee. He was also named Vice Chairman of the FOMC, a position traditionally held by the president of the New York Fed.

In July 1991, he was named Chairman of the **Basle** Committee on Banking Supervision by the governors of the central banks of the Group of Ten countries. Mr. Corrigan was the first American named to that post.

Mr. Corrigan's career at the New York Fed began in August 1968 when he joined the Domestic Research Division as an economist.

From 1968 to 1976, Mr. Corrigan served in a variety of staff and official positions at the New York Fed. In 1976 he was named Vice President of the Bank and subsequently had responsibilities for such diverse areas as the corporate secretary's office, planning, personnel, accounting and domestic open market operations. In August 1979, Mr. Corrigan became special assistant to Federal Reserve Board Chairman, Paul A. Volcker. In August 1980, he

became president of the Federal Reserve Bank of Minneapolis, a position in which he served until his return to the New York Fed.

Mr. Corrigan was born on June **13,1941** in Waterbury, Connecticut.

He earned a Bachelor of Social Science degree in economics from Fairfield University, Fairfield, Connecticut in 1963. He received a Master of Arts degree in economics in 1965 and a Doctor of Philosophy. degree in economics in 1971, both from **Fordham** University in **New York City**.

Mr. Corrigan maintains an association with a wide range of various public policy and non-profit organizations. Among others, he is a member or a trustee of: The American **Ditchley** Foundation; The **Bretton** Woods Committee; The Chicago Mercantile Exchange; WNET Channel 13, Public Broadcasting; Fairfield University; Rnancial Services Volunteer Corps Steering Committee; The Group of Thirty; The Institute for Financial Stability, Bank for International Settlements; The Japan Society; The Per Jacobsson Foundation; The Trilateral Commission; and he is also Co-Chairman of the Aspen Institute, Program on **the** World Economy.

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