



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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Media Contact:
David Barr 202-898-6992

Paul H. Kupiec Named Associate Director of FDIC's Division of Insurance and Research and Co-Director of FDIC Center for Financial Research

FOR IMMEDIATE RELEASE

Federal Deposit Insurance Corporation (FDIC) Chairman Don Powell has announced the appointment of Paul H. Kupiec as Associate Director of the FDIC's Division of Insurance and Research and Co-Director of the FDIC Center for Financial Research (CFR). His appointment is effective on Monday, April 19, 2004.

The FDIC established the CFR in 2003 to encourage and support innovative research on topics that are important to the FDIC's role in promoting financial stability.

Dr. Kupiec will work with Mark J. Flannery, Co-Director of the CFR and the BankAmerica Eminent Scholar in Finance at the University of Florida, to direct a research agenda that will explore key developments affecting the banking industry, risk measurement and management methods, regulatory policy and related topics of interest to the FDIC and the larger financial community.

"We are fortunate to have Paul Kupiec join the FDIC in this role," said Chairman Powell. "Paul brings a wealth of experience in both the publication of original research and in its application to key business questions facing banking and the financial system today."

Dr. Kupiec joins the FDIC from the International Monetary Fund, where he was Deputy Chief of the Banking Supervision and Regulation Division in the Monetary and Financial Systems Department. Prior to his work at the IMF, Dr. Kupiec was Director in the Finance Division at Freddie Mac; Vice President at J.P. Morgan's RiskMetrics group, and Senior Economist in Trading Risk Analysis and Capital Markets sections at the Federal Reserve Board. He has also served as a visiting Economist at the Bank for International Settlements, an Assistant Professor of Finance at North Carolina State University and as a consultant on financial market issues for the Organization for Economic Cooperation and Development (OECD).

Dr. Kupiec received a B.S. in economics from George Washington University, Washington, D.C., and a Ph.D. in economics from the University of Pennsylvania.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-41-2004