



## Confidence Restored

February 22, 2022

This book offers a detailed look at the Kansas City Fed's history through the leaders and innovation that shaped our organization into what it is today.

---

This book offers a detailed look at the Kansas City Fed's history through the leaders and innovation that shaped our organization into what it is today.

By [Tim Todd](#)

Access a digital copy [here](#).

Explore other [historical publications](#) from the Kansas City Fed.

### Foreword by Thomas M. Hoenig

Kansas City is the regional headquarters for the central bank of the United States' Tenth Federal Reserve District.

The Bank's history is a story with which you are likely unfamiliar. The occasion of our move to a new headquarters building prompted us to carefully review our well-assembled but little-used archives. One of the results is the volume you now hold. This book tells many stories revolving around a few key events. The first is a nation recognizing that its financial success is determined not only by the major cities on its coasts, but involves the entire country, which is reflected in this great system called the Federal Reserve. The others are the successful local efforts that were crucial when decisions were made about where the Bank and its Branches would be located.

We are pleased that our Bank's story is also the story of the bankers, businessmen, farmers and laborers who make up the economy in Missouri, Kansas, Nebraska, Colorado, Oklahoma, Wyoming and New Mexico - the region that we are proud to serve as the Tenth Federal Reserve District.

The Federal Reserve Bank of Kansas City performs some unique functions as the central bank. We participate in the conduct of monetary policy, help ensure safety and soundness in the banking system, and provide financial services to commercial banks and the United States Treasury.

Each of our mission areas could certainly merit an extensive history of its own. However, at its core, the story of any institution is a story of its people. In this history you will not find a detailed account of Federal Reserve policy or regulatory actions, but you will discover the stories of the individuals who established the Federal Reserve in Kansas City. Some of the names you will recognize, while others may be largely unknown. They are not exclusively Kansas Citians, coming instead from the large area that the city serves as a regional hub.

It is appropriate that a regionwide effort led to the founding of the Bank and its Branches in Denver, Oklahoma City and Omaha. Our ties to the communities we serve are a vital component of the Federal Reserve's structure today. Residents from across the Tenth District serve crucial roles as directors and advisory council members, offering their input on economic and banking issues. These individuals are a very literal link between our communities and the central bank's policy deliberations. They tie the Federal Reserve to the nation's Main Streets, preventing it from becoming an isolated, and insulated, Washington-based institution.

I want to thank those individuals who played a major role in bringing this book to completion. I particularly want to thank Diane Raley, vice president and public information officer, who created this book and shepherded it to completion. I also want to recognize Tim Todd, assistant manager in Public Affairs, who did most of the research and authored the text; Cindy Edwards, archivist, who provided much of the material contained within the covers of this book; and Casey McKinley, graphic designer, who combined their efforts in this volume.

We believe sharing this history will help both our Bank employees as well as those we serve better understand our past in order to be better prepared for our future.

Thomas M. Hoenig

Former President and Chief Executive Officer (1991-2011)

Federal Reserve Bank of Kansas City

---