

**Keith Phillips** is an assistant vice president in the Federal Reserve Bank of Dallas' San Antonio Branch. He joined the Dallas Fed in 1984. His areas of concentration include regional economics and economic forecasting. Mr. Phillips teaches courses in managerial economics and quantitative analysis in the executive MBA program at the University of Texas-San Antonio.

Mr. Phillips was transferred to the San Antonio Branch in 1996 to improve the regional economic coverage of the Dallas headquarters and to better serve the needs of the South Texas community.