



## Oklahoma City Branch Hosts Industry Roundtables

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Federal Reserve economists work with data daily to know what is happening in the economy. However, most data releases with a lag, so industry roundtables are an important way to connect with business leaders and collect anecdotal information to get a sense of what is happening in the economy right now.

Two important industries in Oklahoma are agriculture and energy. Chad Wilkerson, Oklahoma City Branch executive, Cortney Cowley, senior ag economist in Oklahoma City, and other Fed staff recently met with executives and industry leaders to learn about their organizations' current activity, challenges and future plans.

"As a Branch office, it is important to connect with local industry leaders," Wilkerson said. "In addition to collecting economic information from them, they need to know who the Fed is and that we are present in the region and interested in deeply understanding their business and the challenges they face. It's harder to do that over a virtual call."

Another benefit of meeting in person is the opportunity to tour a location. Prior to the agriculture roundtable, Wilkerson and Cowley toured the OKC Stockyards - the world's largest feeder and stocker cattle market - to learn more about its history and operations.



Senior Agriculture Economist Cortney Cowley tours OKC Stockyards with Kelli Payne, president of the Oklahoma National Stockyards.

The Energy Roundtable was held at the Devon Energy Center and included a tour of Devon’s Core Lab, which analyzes underground shale samples from the areas of their drilling operations. Wilkerson said one takeaway from the roundtable is how important technology will be in the future of the industry.

“Roundtables are an important part of the process of gathering data,” he said. “The data doesn’t tell us that an energy executive has short-term concerns, but long-term optimism about certain aspects of the industry and the opportunities for technological advancement.”

After a roundtable concludes, the information gathered is presented to President Esther George to help her prepare for FOMC meetings.



Oklahoma City Branch Executive Chad Wilkerson host business roundtable focused on energy with local executives.