



In The Public Interest

March 10, 2025

This volume includes much of the Bank's early history that was first published in 2008's "Confidence Restored" with additional insight into how the Bank has evolved in recent years as it continues its mission focused on economic and financial stability for the region we proudly call home.

In the Public Interest: The Tenth District's Federal Reserve Bank

More than a century ago, community and business leaders from across our region came together to convince the Federal Reserve's organizers that Kansas City should be home to one of the nation's 12 regional Federal Reserve Banks. That process, as well as similar initiatives that led to offices in Denver, Oklahoma City and Omaha, has resulted in an institution that today continues to serve the seven states of the Tenth Federal Reserve District.

Foreword

The Federal Reserve's responsibility for our nation's monetary policy is well-known. The decisions made by the Federal Open Market Committee receive substantial attention in the press and are followed closely by many Americans. Those outside the financial services sector, however, may be unaware of the Fed's additional duties in support of our nation's financial and economic stability, including our work in bank supervision and in support of a safe and efficient payment system.

That is understandable. For those not directly engaged in banking, the details of specific regulatory actions or the process that moves your pay into your bank account often entails a level of detail that many would just as soon avoid. In my days as a Nebraska banker, I gained an appreciation of the Federal Reserve Bank of Kansas City's work in each of these areas. More importantly, I also developed an admiration for the Bank's people and how they went about their important duties. In particular, it was apparent that the Kansas City Fed was very much a product of the Tenth Federal Reserve District. As a banker, that meant that the Kansas City Fed understood things about our region – for example the nuances of farm lending or the challenges facing the energy industry – in a way that perhaps those from other regions might not.

There is a good reason for that.

The Federal Reserve Bank of Kansas City and its Branch offices in [Denver](#), [Oklahoma City](#) and [Omaha](#), are very much the product of the communities they serve. When Congress created a decentralized central bank more than a century ago, it was

the business and community leaders across our region who stepped up to ensure that the region spanning the central plains and mountain west were well represented.

The story of our founding, however, remains relatively little known. In 2008, the Federal Reserve Bank of Kansas City published “[Confidence Restored: The History of the Tenth District’s Federal Reserve Bank](#)” as a way to mark a historically significant moment in history - the relocation of the Bank from the building that had served as its headquarters since 1921 to the Bank’s current home at 1 Memorial Drive.

More than 15 years after that publication, we believe the time is appropriate to provide an update to this story. While this volume includes much of the early history about our founding, we have also included some insight on the modern-day Federal Reserve Bank of Kansas City and how our work has evolved while our mission and focus on fostering economic and financial stability remains largely unchanged.

It is work that all of us at the Federal Reserve Bank of Kansas City take much pride in carrying out as we serve the public interest.

-[Jeff Schmid](#), President and CEO of the Federal Reserve Bank of Kansas City

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