Academic Advisory Council

Charter

Purpose

The Academic Advisory Council (the “Council”) is an advisory council sponsored by the Federal Reserve Bank of Dallas (the “Bank”). The Council provides a forum to promote communication between the Bank and representatives to discuss the current state of the economy and issues of current importance to monetary policy.

Council Membership

The Council may consist of up to 16 members appointed by the President of the Bank and drawn from economists from academia and the private sector with a demonstrated record of exemplary research, scholarship, or policymaking in monetary policy, macroeconomics, labor economics, financial economics, international trade, or energy economics.

The Bank will have sole discretion to appoint and remove Council members. Membership will rotate over time to ensure that a range of views and institutions are represented. The normal term of membership will be three years. Members may be appointed to consecutive terms at the Bank’s discretion.

If a member wishes to resign from the Council or changes his or her institutional affiliation, the member shall inform the Council secretariat or executive sponsor as soon as practicable. In case of an institutional affiliation change, the Bank may either terminate the member or ask the member to continue membership on the Council with the new affiliation.

Meetings

The Council generally meets twice during the calendar year at such times and places as designated by the Bank. The meetings generally consist of a discussion led by Council members regarding topics that support the Council’s purpose and are facilitated by the Council chair and Bank President.

Governance

The Bank President will appoint a Council chair from among the Council’s members, an executive sponsor from among the Bank’s officers, and a member of the Bank staff to act as the Council’s secretariat. The Council chair is responsible for conducting Council meetings, advising on its agenda, and overseeing any projects it might sponsor. The executive sponsor will oversee the Council’s activities on behalf of the Bank and serve as the primary liaison between the Council members and the Bank. The Council secretariat shall have responsibility for acting as the official repository of Council documents, including agendas, meeting minutes, and public communications.
Council Authority and Responsibilities

The duties of the Council are to advise the Bank and the Bank’s President on current and emerging trends and issues affecting their respective areas of expertise. The Council’s role is not to reach consensus or vote on issues that it considers during meetings. Rather, the Council provides an avenue through which the Bank and the Bank’s President can assimilate members’ views regarding economic and market trends and conditions.

Antitrust and Bank Staff Guidelines

Council members are expected to follow the Antitrust Guidelines provided by the Bank to ensure that their deliberations and communications do not violate either the spirit of the letter of state and federal antitrust laws.

Bank staff are subject to the Bank’s Code of Conduct and are prohibited from discussing material non-public or confidential supervisory information with members of the Council.

Effective: November 2023