



# Galina Alexeenko

## Senior economic policy analyst

Four years of service

As a senior economic analyst at the Atlanta Fed, Galina Alexeenko found her normal work routine scrambled in 2008.

Before financial crisis and recession gripped the globe, Alexeenko was a specialist. She tracked global economics—mainly trade—and its impact on the United States and the Southeast. Her duties were reasonably clear-cut and constant: She dissected and decoded streams of data and anecdotal information in search of long-term trends.

Every week or so, she joined a team of analysts and economists to brief the Atlanta Fed president as part of the preparations for his participation in Federal Open Market Committee meetings. In those briefings, Alexeenko reported on trade flows, currency fluctuations, and other vital signs from the international economy.

All that changed in 2008. When financial markets went haywire in October, the once-a-week briefings became daily affairs. Atlanta Fed President Dennis Lockhart was hungry for insight and information as conditions shifted, literally minute

by minute. For Alexeenko, work grew in volume and breadth. No longer did she concentrate solely on global economics. Events hurtled forward so fast that the demands of the moment superseded long-term projects.

For example, Alexeenko and her colleagues were called upon to prepare reports on specific topics that became urgent. It might be commodity prices one week, global trade finance the next. At the behest of Lockhart, she and other analysts and economists explored whether and how the financial crisis and recession might affect the saving habits of Americans in coming years.

A former analyst of the U.S. economy, Alexeenko also became reacquainted with domestic economic indicators such as new home sales and durable goods orders. Always important, financial markets took center stage at all times. After concerns about European banks' exposure to Eastern European economies buffeted financial markets, Alexeenko and a team of analysts were charged with studying the impact on the American economy of problems in emerging markets.

“What this crisis clearly illustrates is how interdependent everything is,” said Alexeenko, a native of Ukraine.

In addition to markets and economies, the Fed watches its peers. As the gears of the global economy balked, Alexeenko and her colleagues paid close attention to the policy actions of other central banks. Recession and financial turmoil have, for Alexeenko, underscored her view that the actions of the Federal Reserve are hugely influential in the course of the U.S. economy and thus in the lives of Americans at all socioeconomic levels.

“There has always been pressure to perform, but the stakes have been raised,” Alexeenko said of the economic condition. “You want to make sure Dennis is well informed and his decisions are based on the best analysis possible.”