

**Meeting Between Vice Chair Jefferson and Staff of the Federal Reserve Board and
Economics and Finance Academics
July 12, 2024**

Participants: Vice Chair Philip N. Jefferson, Juan Climent, Clara Vega, and Alyssa O'Connor
(Federal Reserve Board)

Jeremy Kress (University of Michigan, Ross School of Business); Stephen G.
Cecchetti (Brandeis International Business School); Kim Schoenholtz (New York
University, Stern School of Business)

Summary: Vice Chair Jefferson and staff of the Federal Reserve Board met with academics in the fields of economics and finance regarding the agencies' Basel III endgame notice of proposed rulemaking. The academics provided their perspectives on the history of bank capital requirements and discussed research on the optimal level of capital in the banking system.