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Michael Barr to Be Nominated as Fed Vice Chair for Supervision



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Last week, President Biden [announced](#) that he intends to nominate Michael Barr as Vice Chair for Supervision on the Board of Governors of the Federal Reserve System. The announcement follows Sarah Bloom Raskin's [withdrawal](#) of her nomination to be the Vice Chair of Supervision in March after it became clear that Ms. Raskin would not garner enough votes to be confirmed.

Mr. Barr is currently the Dean of the Ford School of Public Policy and a Professor in the Law School at the University of Michigan. Mr. Barr, among other previous government positions, was the Assistant Secretary of Treasury for Financial Institutions in the Obama Administration. In that role, he served as a main Administration point person on the Dodd-Frank Act.

Mr. Barr had been mentioned as a possible nominee to be the Comptroller of the Currency early in the Biden Administration, but President Biden nominated Saule Omarova in what appeared to be a nod to the more progressive wing of the Democratic Party. Ms. Omarova's nomination was also withdrawn after it appeared she would not garner the needed votes in the Senate for confirmation. Mr. Barr is likely viewed as a more moderate choice than Ms. Raskin or Ms. Omarova, and thus possibly more likely to actually be confirmed in the 50-50 Senate.
