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Prepared and Prerecorded Introductory Remarks
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Community Banking Research Conference
Federal Reserve System, Conference of State Bank Supervisors (CSBS) and Federal Deposit
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Any opinions expressed here are my own and do not necessarily reflect those of the Federal Reserve System or the Federal Open Market Committee.

Good morning, and welcome to the St. Louis Fed for the 11th Community Banking Research Conference.

On behalf of the entire staff here at the Federal Reserve Bank of St. Louis, we're delighted to serve as the host site for this important annual research and policy conference.

Although I'm not able to participate in the proceedings in person over the next two days, I was pleased to be able to meet so many of this year's researchers and presenters yesterday evening at our reception. And I look forward to tuning in to this year's proceedings through the conference livestream.

I'd like to commend the conference organizers for once again putting together such a strong program. I'd particularly like to commend all the presenters on this year's program—it's your insights and willingness to engage in respectful discussion and debate that have made this conference the go-to community banking research conference for more than a decade. This conference would not be possible without the strong partnership between the Federal Reserve System, the Conference of State Bank Supervisors and the Federal Deposit Insurance Corporation.

Each year, this conference helps us gain new insights and crystallize our understanding of the opportunities and challenges facing our nation's community banks.

Community banks are vital to the local economies across the United States. We see the impact of community banks every day across the Federal Reserve's Eighth District, and we have many active engagements with community banks throughout the year that help us better understand the economic and banking conditions they are facing.

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This year's conference will help us deepen our understanding of the community bank business model and also will allow us to do so through the lens of researchers, regulators and community bankers in attendance.

Perspectives from Federal Reserve Governor Miki Bowman, FDIC Chairman Marty Gruenberg, Kansas City Fed President Jeff Schmid, CSBS President and CEO Jim Cooper and CSBS Chair Lise Kruse add additional depth to this year's proceedings. I'm grateful to all of them for lending their voices to this year's program.

At its core, this is a research conference, and I'd be remiss if I didn't recognize the work of the conference research committee and the conference research chair, specifically Board economist John Kandrak. Putting together a program of such quality is no small task. Thank you for the countless hours you and your committee put in to develop such a high-quality research program.

In closing, I'd like to underscore the importance of bringing so many diverse voices and perspectives to these proceedings each year. The St. Louis Fed has a long-standing tradition of broadening the dialogue around the important economic issues and ensuring that our understanding is always informed by a diversity of voices.

In my view, this conference is a continuation of that important tradition. Thank you for your time this morning. Have a great conference.