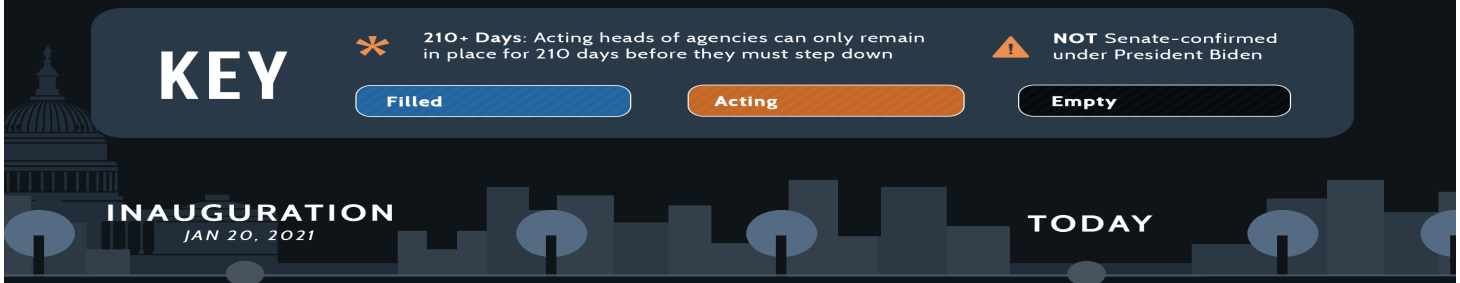
Infographic

Key Agencies Lack Formal Leadership

THOMAS KINGSLEY | MAY 13, 2022

KEY AGENCIES LACK FORMAL LEADERSHIP

More than a year into the Biden Administration, an unprecedented number of federal agencies lack a Biden-appointed, Senate-confirmed leader. In fact, even as Americans face the highest inflation in a generation, *none* of the three primary banking regulators have permanent, Senate-approved chairs—meaning that these agency heads are embarking on critical policy decisions without a congressional mandate.



FEDERAL RESERVE

CHAIR | JEROME POWELL

Biden-nominated; Senate-confirmed since May 12, 2022

BOARD OF GOVERNORS | N/A

Incomplete board since 2018

VICE CHAIR FOR SUPERVISION | N/A

Empty since Oct 13, 2021

OCT 13, 2021

OFFICE OF THE COMPTROLLER OF THE CURRENCY

COMPTROLLER | MICHAEL HSU

* ⚠

A presidential nomination stops the 210-day clock. Hsu has not hit the limit due to President Biden's nomination of Saule Omarova.

MAY 10, 2021

FEDERAL DEPOSIT INSURANCE CORPORATION

CHAIR | MARTY GRUENBERG

* ⚠

Acting since Feb 4, 2022

FEB 4, 2022

CONSUMER FINANCIAL PROTECTION BUREAU

DIRECTOR | ROHIT CHOPRA

Biden-nominated; Senate-confirmed since Sep 30, 2021

SEP 30, 2021

U.S. SECURITIES AND EXCHANGE COMMISSION

CHAIR | GARY GENSLER

Biden-nominated; Senate-confirmed since Apr 14, 2021

APR 14, 2021

COMMODITY FUTURES TRADING COMMISSION

CHAIR | ROSTIN BEHNAM

Biden-nominated; Senate-confirmed since Dec 15, 2021

DEC 15, 2021

For more information, visit AmericanActionForum.org

AMERICAN ACTION FORUM

A new AAF infographic shows the myriad states of ad hoc leadership arrangements under which key financial regulatory agencies are operating.