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Nellie Liang is the Miriam K. Carliner Senior Fellow in Economic Studies at the Brookings Institution. She also is a Visiting Scholar at the International Monetary Fund and Lecturer at the Yale School of Management. Her current research focuses on financial and macroeconomic stability, credit markets, and financial regulatory and macroprudential policies. Before joining Brookings in February 2017, she served as the founding director of the Division of Financial Stability (2010-17), where she worked to integrate financial stability into the Board's monetary policy and financial regulatory deliberations. She is a member of the Congressional Budget Office's Panel of Economic Advisors and speaks frequently at research and industry conferences. She recently co-edited a book, *First Responders: Inside the US Strategy for the 2007-09 Global Financial Crisis*, with Ben Bernanke, Timothy Geithner, and Henry Paulson, and has published papers in top-tier journals, including the *Journal of Finance*, *Journal of Financial Economics*, *Journal of Public Economics*, and the *International Journal of Central Banking*. She holds a Ph.D. in economics from the University of Maryland, and a B.A. in economics from the University of Notre Dame.