

Who We Are

In response to the 2007-09 financial crisis, Congress created the **Office of Financial Research (OFR)** to build world-class Research and Analysis and Data centers. The OFR's mission is to promote financial stability by delivering high-quality financial data, standards, and analysis for the Financial Stability Oversight Council (FSOC), Congress and the public.

OFR Director Richard Berner was confirmed in 2013 for a six-year term.



What We Do

Section 154 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) establishes a Research and Analysis Center and a Data Center to carry out the OFR's programmatic responsibilities.

The OFR Research and Analysis Center conducts research to support and improve the regulation of financial entities and markets, evaluate stress tests and other stability-related assessments of financial entities, and investigate disruptions and failures in the financial markets. The OFR Data Center is committed to improving the quality, scope, and accessibility of financial data. The OFR currently has eight programs for coordinating our work on data, research, and analysis.

Research and Analysis Programs

- **Central Counterparties (CCPs)** — Research to evaluate concentration, contagion, and other vulnerabilities in central clearing and CCPs, in which two-way trading relationships are replaced with a centralized approach
- **Market Structure** — Research to support and improve regulation of financial markets and investigate disruptions and failures in financial markets
- **Monitors** — A suite of tools to assess, measure, and monitor risks across the financial system in areas such as **money markets** and **financial markets**
- **Risk in Financial Institutions** — Research to support and improve the regulation of financial institutions
- **Stress Tests** — Research to assess stress testing of banks, nonbanks, and the U.S. financial system as a whole

Other OFR focus areas that cut across many of these programs include repurchase agreements (repos), securities lending, and shadow banking.

Data Programs

- **Data Accessibility** — Work to promote appropriate sharing to increase transparency and facilitate research on the financial system
- **Data Quality** — Work to standardize financial data and assist FSOC member agencies and the public with data standardization, such as the Legal Entity Identifier, financial instrument reference database, and swap data repositories
- **Data Scope** — Work to assess and fill data gaps, such as collecting new data on bilateral repo and securities lending, and prevent duplication of existing data collections