

Michelle Bowman's Actions and Testimony Prove She Should Not Be Fed Vice Chair for Supervision

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Federal Reserve ("Fed") Governor Michelle Bowman has been [nominated](#) to one of the most important financial regulatory roles in the United States and, indeed, the world—Vice Chairman for Supervision of the Board of Governors of the Fed. This position was created to ensure that the 2008 financial crash ("2008 Crash") never happened again and that the Fed is prioritizing the protection of Main Street Americans and the safety and soundness of the banking system. Unfortunately, much of what she has said as Governor sounds as if it has been said by a lobbyist for Goldman Sachs or one of the other Wall Street megabanks, not a community banker or one who is appropriately focused on protecting the safety, soundness, and stability of the banking system, or the best interests of Main Street Americans.

Governor Bowman's Actions and Voting Record

The list below contains ten facts about Bowman's actions and voting record as a Fed Governor that should disqualify her from becoming Vice Chair for Supervision.

- 1. BOWMAN IS WALL STREET MEGABANK ADVOCATE:** Even though Bowman is the statutorily required community bank rep., she has consistently prioritized the interests of Wall Street banks.
- 2. BOWMAN IS A DEREGULATION CHAMPION:** Bowman has consistently supported reductions in regulations without regard to the fact that deregulation increases risk for Main Street Americans.
- 3. BOWMAN IS AGAINST STRONGER CAPITAL REQUIREMENTS FOR THE LARGEST BANKS:** Bowman has pushed back against proposals requiring banks to have more capital, which would reduce financial system vulnerability.
- 4. BOWMAN OPPOSES ROBUST STRESS TESTING FOR LARGE BANKS:** Bowman has resisted stronger stress testing that would ensure Wall Street banks can withstand economic shocks.
- 5. BOWMAN DOES NOT SUPPORT THE SUPERVISORY PROCESS:** Bowman says that financial data and ratios are more important and trustworthy than expert supervisory assessments.
- 6. BOWMAN SUPPORTS THE CRYPTO INDUSTRY'S PENETRATION OF THE BANKING SYSTEM:** Bowman has supported the misleading and dangerous debanking narrative, which exposes the banking system to severe risks related to crypto activities.
- 7. BOWMAN PRIORITIZES BANKS OVER CONSUMER PROTECTION:** Bowman has downplayed the importance of fair lending enforcement, raising concerns about discrimination in banking.
- 8. BOWMAN HAS OPPOSED POLICIES THAT PROTECT THE BANKING SYSTEM AGAINST CLIMATE-RELATED FINANCIAL RISK:** Bowman has dismissed concerns about climate-related financial risks, ignoring the potential threats they pose to the economy.

9. BOWMAN HAS RESISTED MAKING MERGER REVIEWS MORE RIGOROUS: Bowman's resistance to increasing regulatory scrutiny on mergers favors the Wall Street Banks, not Main Street Americans.

10. BOWMAN'S OPPOSITION TO STRONG THIRD-PARTY RISK MANAGEMENT STANDARDS FOR BANKS HURTS BANKS AND CONSUMERS: As the Synapse debacle showed, when these third-party arrangements fail, banks and consumers lose money and suffer irreparable harm.

Governor Bowman's Testimony

The list below details the concerns raised by Governor Bowman's April 10, 2025, testimony, which should be disqualifying for any nominee for Vice Chair of Supervision at the Fed.

1. BOWMAN'S INABILITY TO STATE THE REALITY OF TRUMP'S CHAOTIC TARIFF POLICY: Bowman was asked to discuss how the Trump tariffs would affect the financial system. She was unable—or unwilling—to do so.

2. BOWMAN'S REFUSAL TO RUN APPROPRIATE STRESS TESTS ON THE LARGEST BANKS: Bowman would not agree to run a stress test to gauge the health and resilience of the largest banks in response to the historic market volatility resulting from Trump's tariffs.

3. BOWMAN'S WALL STREET-FOCUSED VIEW OF CAPITAL REQUIREMENTS: Bowman focused on capital levels that would help banks, rather than focusing on protecting Main Street Americans, the economy, and the financial system against bank failures and bailouts.

4. BOWMAN'S UNWILLINGNESS TO DEFEND THE FED'S INDEPENDENCE: Bowman was asked how she would handle attacks on the Fed's independence and did not provide a clear answer.

5. BOWMAN'S DISREGARD FOR THE LAW, PARTICULARLY RELATED TO COST-BENEFIT ANALYSIS: Bowman stated that even though cost-benefit analysis is not required, she would do it anyway.

6. BOWMAN'S UNWILLINGNESS TO SAY THAT FIRING BANK SUPERVISORS THREATENS SAFETY AND SOUNDNESS IN THE BANKING INDUSTRY: When asked about how the sweeping cuts to regulatory agency staffing would affect the agencies' ability to carry out their duties and protect the financial system, Bowman refused to answer clearly.

Governor Bowman's Appointment of Wall Street-Supporters

Governor Bowman has [hired](#) two Wall Street bank lobbyists and a Goldman Sachs Vice President for her staff at the Fed. This is a [slap in the face to the American people](#) who have suffered grievously from the Fed's past failures to properly and adequately regulate and supervise Wall Street's biggest and most dangerous banks. These hires make it clear that Wall Street's wishes will once again be the Fed's priorities, and that [another financial crash is inevitable](#).