



Senator Phil Gramm

Former Chairman, Committee on Banking, Housing, and Urban Affairs, United States Senate

Biography

Senator Gramm is a Senior Advisor to US Policy Metrics. Since 2013, he has served as Vice Chairman of Lone Star Global Acquisitions. He is also a Visiting Scholar at the American Enterprise Institute, a Washington-based public policy research institution. Previously, Senator Gramm was the Vice-Chairman of UBS Investment Bank for 9 years. At UBS he focused on providing strategic economic, political and policy advice to major corporate and institutional clients all around the world. He provided senior leadership on such landmark IPOs as Visa, Bank of China, China Merchants Bank, and LGPhillips in Korea. He was instrumental in the follow-on equity offering for the Industrial and Commercial Bank of China and the privatization of Telstra in Australia.

Senator Gramm served six years in the U.S. House of Representatives and 18 years in the U.S. Senate. His legislative record includes landmark bills like the Gramm-Latta Budget, which reduced federal spending, rebuilt national defense, and mandated the Reagan tax cut, and the Gramm-Rudman Act, which placed the first binding constraints on federal spending. As Chairman of the Banking Committee, Senator Gramm steered through legislation modernizing banking, insurance and securities law, which had been languishing in Congress for 60 years. The Gramm-Leach-Bliley Act allowed banks, securities firms and insurance companies to affiliate as part of a financial services holding company. Dodd-Frank did not change Gramm-Leach-Bliley but expanded it by requiring systemically significant non-banks to become financial services holding companies.

Phil Gramm holds a Ph.D. from the University of Georgia in economics, the subject he taught at Texas A&M University for 12 years. He has published numerous articles and books on subjects ranging from monetary theory and policy to private property and the economics of mineral extraction. He is married to Dr. Wendy Lee Gramm, former Chairman of the U.S. Commodity Futures Trading Commission under Presidents Reagan and Bush. They have two sons, Marshall and Jeff and five grandchildren, Caroline, Will, Joshua, Gilbert and Benjamin.