The New York Times: First Republic Is Sold, What to Know

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Amanda Heitz, assistant professor of finance, was interviewed by *The New York Times* for a story about the government's seizure and sale of troubled First Republic Bank.

> The government usually arranges a sale of a failed bank over the weekend, so it can open for business as usual on Monday, said Amanda Heitz, an assistant professor of finance at Tulane University.

> “Most failed banks,” she said, “are resolved by a purchase and assumption agreement,” in which another institution takes over the bank with the support of the F.D.I.C. In this case that agreement is with JPMorgan.

To read the story in its entirety, visit nytimes.com:

https://www.nytimes.com/2023/05/01/business/first-republic-stock-deposits-sale.html?searchResultPosition=1