

Richard Vague



BIO:

Prior to being named Acting Secretary, Richard Vague served as managing partner of Gabriel Investments and chair of the Governor's Woods Foundation, a non-profit philanthropic organization.

Previously, he was co-founder, Chairman and CEO of Energy Plus, an electricity and natural gas supply company operating in states throughout the U.S. that was sold to NRG Energy in 2011. Acting Secretary Vague was also co-founder and CEO of two credit card companies - First USA, which grew to be the largest Visa issuer in the industry and which was sold to

Bank One in 1997, and Juniper Financial, the fastest growing credit card in its era, which was sold to Barclays PLC in 2004.

He is the author of *A Brief History of Doom*, a chronicle of six major world financial crises, and *The Next Economic Disaster*, a book with a new approach for predicting and preventing financial crises.

A native of Texas, Acting Secretary Vague currently resides in Philadelphia, and received a Bachelor of Science from the University of Texas at Austin. In addition to his role as acting secretary, he currently serves on the University of Pennsylvania Board of Trustees and the Penn Medicine Board of Trustees, and on a number of business boards. He is chair of FringeArts Philadelphia, chair of the University of Pennsylvania Press, and chair of the Innovation Advisory Board of the Abramson Cancer Center. He also serves on the Governing Board of the Institute for New Economic Thinking.