

It's a long way from being a self-styled "arrogant and impatient" Trinity first-year student to becoming the "founding mother" of one of Connecticut's most important offices, but Barbara Fernandez takes it in stride. Fernandez, 54, who graduated from Trinity in 1974 with a B.A. in economics, is the first director of the newly created Connecticut Office of Insurance and Financial Services. In her new role, she's charged with the task of not only retaining, but increasing, the number of jobs in this troubled industry. It's a challenge she calls "an honor," and one she tackles with equal parts pragmatism and enthusiasm.

But Fernandez laughs as she remembers the time when she first knew she wanted to make a difference in the field of economics.

"What I remember and appreciate most about my Trinity days is the way the faculty treated me," she says. "They all showed so much care. Dr. McKim Steele, in particular, who was my adviser, helped me develop not only macroeconomic theory, but my own thinking, too. I look back with embarrassment, because I was so arrogant and impatient! But he would sit there and look at me with those kind eyes and listen to my stupid comments. He never rolled his eyes; I always felt he took everything I said seriously."

Fernandez considers that open-mindedness to be the best part of a liberal arts education. She recalls that, "when I came up with this crazy idea to do an independent study in Spain, the school was willing to take some risks."

But isn't risk-aversion what insurance is all about?

"Not necessarily, Fernandez laughs. "The best insurance people find the balance between risks and they understand the consequences, so they can make an informed choice." Which gets us back to her professional challenge: she has always been intrigued by the intersection of public policy and finances, and now, she has a chance to do something about it.

Pragmatic Enthusiast

The first director of the Connecticut Office of Insurance and Financial Services works to keep Hartford the insurance capital of the world

BY CHRISTINE PALM

PHOTOGRAPH BY NICK LACY



“Yes, I guess you could say I’m something of a hybrid,” she says. “And I admit this position came to me relatively late in life.”

She gets her passion for finance from the first 25 years of her career, which she spent working at companies such as The Travelers and The Phoenix. She retired from insurance in 2000 to run Guakia, the Hartford-based bilingual Hispanic performing arts organization.

“There, working with the kids, I really learned for the first time the importance of public policy,” she says. “I learned some basics about social policy at Trinity, and then working in the community

“We’re trying to make the job growth more robust,” she says. “We have pockets of growth and pockets of stagnation; what we want to see is more consistent growth throughout the entire state.” For Fernandez, this begins with consensus.

“One of the things I’m very proud of is that we’ve been able to work with local people, in towns and agencies, and with the private sector, to create something called the Insurance and Financial Services Cluster. This is a public-private partnership of city governments, private individuals, educators, and insurance folks. We all get together and talk seriously and openly about the challenges and opportunities in this business. We function like a

think-tank or a round table. These are normally competitors, who put that aside, which is very unusual. There is increasing competitiveness—all members of this group are facing global competition. But our group creates a safe, neutral ground where we can come together and share ideas—for everyone’s sake.”

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rounded out that understanding—I learned how important public policy is in the day-to-day lives of people. Without people interested in what laws do to and for people, our legislators cannot do their jobs. That’s where I got the civic bug. We need to create public policy that will make life for the ordinary citizen a good life. And a strong economy is fundamental to that: People need jobs and careers.”

Born in the Dominican Republic, Fernandez moved to the United States in 1960, when she was about eight years old. Having spent most of her early years in New York City, she was attracted to Trinity’s size and to Hartford’s relatively small-town atmosphere.

Ironically, her job demands that she thinks not small-town, but globally.

“Despite what some say, Hartford is still the insurance capital of the world,” Fernandez says. “Iowa has been growing insurance jobs faster than Connecticut, but it’s a fact that we have by far the highest concentration of insurance jobs in the nation. My challenge is to keep Connecticut moving in the right direction.”

Fernandez is reluctant to cite specific statistics about how many insurance and financial jobs the state has lost, focusing instead on the gain ahead.

When she’s not worrying about raising Connecticut’s profile in the world economy, Fernandez worries about her roses. In her Haddam home, she tends five different gardens, including a memorial rose garden of bushes planted in her loved ones’ honor. She rises before dawn every day to tend to her plants. To her, it’s a perfect preamble to a day of serious number-crunching and stress.

“Every morning at 5:00 a.m., I’m out there digging in the dirt—relaxing and attending to my plants,” she says. “It keeps people who have died alive and growing.”

My mother-in-law is a lovely pink tea rose. Chester, my father, is a deep red “Black Prince.” Fernandez’s godmother has a bush there. And in her garden is a yellow “American Beauty.” Fernandez planted it in honor of Tom Duffy, a promising young musician she met at Guakia who was killed in a car accident.

“I start each day remembering them, and I’ll ask, ‘Hi, Tom, how you doing?’”

Just as she does in her professional life, Fernandez uses skills learned over a lifetime to help keep this amalgam of disparate types growing.