

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Monday and Tuesday, December 17-18, 1973.

Monday, 4:00 p.m.

1. Further discussion of types of information on Committee targets to be included in FOMC policy records. (See report of Subcommittee on FOMC policy records dated October 11, 1973; memorandum from Chairman Burns dated November 15; and forthcoming staff memorandum.)

Tuesday, 9:30 a.m.

2. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on November 19-20, 1973.
3. Acceptance of memorandum of discussion for the meeting of the Federal Open Market Committee on November 19-20, 1973.
4. Foreign currency operations.
 - A. Reports on foreign meetings.
 - B. Staff report on international developments.
 - C. Report by Special Manager on foreign currency operations since the meeting of the Committee on November 19-20, 1973; and action with respect to transactions during that period.
 - D. Consideration of recommendations of Special Manager.

5. Economic and financial situation and outlook.
 - A. Staff report.
 - B. General Committee discussion.
6. Domestic open market operations.
 - A. Report by Manager on open market operations since the meeting of the Committee on November 19-20, 1973; and action with respect to transactions during that period.
 - B. Comments by Economist (Domestic Finance) on prospective financial relationships.
7. Discussion of interim recommendation of Subcommittee on Directive. (See forthcoming memorandum.)
8. Discussion of monetary policy and of domestic policy directive to be issued to the Federal Reserve Bank of New York. (Copy of November 20, 1973 directive attached.)
9. Confirmation of date for next meeting (January 22, 1974).