

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, November 21, 1978

9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on October 17, 1978.

2. Acceptance of Report of Examination of System Open Market Account (distributed November 9, 1978).

3. Foreign currency operations.
 - A. Report on foreign currency operations since the meeting of the Committee on October 17, 1978.

 - B. Action to ratify transactions since the previous meeting.

 - C. Consideration of Manager's recommendations with respect to foreign currency operations.

4. Economic and financial situation and outlook.
 - A. Staff comments.

 - B. General Committee discussion.

5. Domestic open market operations.
 - A. Report on open market operations since the meeting of the Committee on October 17, 1978.
 - B. Action to ratify transactions since the previous meeting.
 - C. Comments by Economist on prospective financial relationships.
6. Current monetary policy and domestic policy directive.
7. Confirmation of date for next meeting. (Tuesday, December 19, 1978.)