AGENDA
FEDERAL OPEN MARKET COMMITTEE

Tuesday, January 8, 1980, at 3:00 p.m.
and continuing on

Wednesday, January 9, 1980, at 9:15 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on November 20, 1979.

2. Domestic open market operations.
   A. Report on operations since the meeting of the Committee on November 20, 1979.
   B. Action to ratify transactions since the previous meeting.

   A. Newly defined monetary aggregates.
   B. Longer-run ranges for monetary aggregates, 1980 and beyond.
   C. Nature of operating approach.

4. Foreign currency operations.
   A. Report on operations since the meeting of the Committee on November 20, 1979.
   B. Action to ratify transactions since the previous meeting.
   C. Recommendations with respect to operations.
5. Economic situation and outlook.
   A. Staff report.
   B. Committee discussion.


   A. Comments by Economist on prospective financial relationships.
   B. Committee discussion.
   C. Action to adopt policy directive.
