

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, February 5, 1980

9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on January 8-9, 1980.

2. Foreign currency operations.
 - A. Report on foreign currency operations since the meeting of the Committee on January 9, 1980.

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

 - C. Recommendations with respect to operations.

3. Domestic open market operations.
 - A. Report on open market operations since the meeting of the Committee on January 9; 1980.

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

4. Longer-run ranges for monetary aggregates.
 - A. Staff report on economic situation.

 - B. Committee discussion of economic situation and implications for longer-run ranges.

- C. Action to establish longer-run ranges.
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- 5. Current monetary policy and domestic policy directive.
 - A. Comments by Economist.
 - B. Committee discussion.
 - C. Action to adopt policy directive.
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- 6. Confirmation of date for next meeting, March 18, 1980.