

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, May 20, 1980

9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on April 22, 1980.
2. Foreign currency operations.
 - A. Report on operations since the meeting on April 22.
 - B. Action to ratify transactions since the meeting on April 22.
 - C. Recommendations with respect to operations.
3. Domestic open market operations.
 - A. Report on operations since the meeting on April 22.
 - B. Action to ratify transactions since the meeting on April 22.
4. Staff report on economic situation.
5. Comments by Economist on prospective financial relationships.
6. Committee discussion of economic situation and policy implications.

7. Current monetary policy and domestic policy directive.
 - A. Committee discussion.
 - B. Action to adopt policy directive.

8. Confirmation of date for next meeting (Wednesday, July 9, 1980.)