

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, August 18, 1981

9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on July 6-7, 1981.
2. Report on foreign currency operations since the meeting on July 6-7, 1981.
3. Domestic open market operations.
  - A. Report on operations since the meeting on July 6-7, 1981.
  - B. Action to ratify transactions since the meeting on July 6-7, 1981.
4. Staff report on economic situation.
5. Comments by Staff Director 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 (Tuesday, October 6, 1981.)