AGENDA

FEDERAL OPEN MARKET COMMITTEE

Tuesday, November 1, 1988, at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on September 20, 1988.

2. Proposal for change to calendar-year basis for terms of presidents as members of the Committee. (Memorandum from Mr. Bradfield dated October 24, 1988.)

3. Long-run relationship between money and prices. (Memorandum from staff dated October 25, 1988.)

4. Foreign currency operations.
   A. Report on operations since the meeting on September 20, 1988.
   B. Action to ratify transactions since September meeting.
   C. Action to approve one-year extensions of swap line agreements.

5. Domestic open market operations.
   A. Report on operations since the meeting on September 20, 1988.
   B. Action to ratify transactions since September meeting.

   A. Staff report on economic situation.
   B. Committee discussion.

   A. Staff comments.
   B. Committee discussion.
   C. Action to adopt directive.

8. Confirmation of date for next meeting (Tuesday-Wednesday, December 13-14, 1988).