

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, December 20, 1994 at 9:00 a.m.

1. Approval of the minutes for the November 15, 1994 meeting.
2. Election of associate economist from Federal Reserve Bank of Cleveland
3. Foreign currency operations.
  - A. Report on operations since the November meeting.
  - B. Action to ratify transactions, if any, since the meeting.
4. Domestic open market operations.
  - A. Report on operations since the November meeting.
  - B. Action to ratify transactions since the meeting.
5. Economic situation.
  - A. Staff report on economic situation.
  - B. Committee discussion.
6. Current monetary policy.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive.
7. Confirmation of dates for next meeting (Tuesday-Wednesday, January 31-February 1, 1995.)