

REVISED 12/8/11

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, December 13, 2011 at 8:30 a.m.

1. Selection of Steven B. Kamin to serve as Economist from December 13, 2011 until the selection of his successor at the first regularly scheduled meeting of the Committee in 2012.
2. Financial developments and open market operations.
 - A. Report on market developments and operations.
 - B. Action to ratify the open market transactions for the System account since the November meeting.
3. Economic and financial situation.
 - A. Staff report.
 - B. Committee discussion.
4. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
5. Discussion of communications initiatives. (See memos distributed on December 2 and December 6, 2011.)
6. Confirmation of the date for the next meeting (Tuesday-Wednesday, January 24-25, 2012).