BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM DIVISION OF MONETARY AFFAIRS FOMC Secretariat

Date: October 6, 2011

To: Federal Open Market Committee

From: Matthew M. Luecke

Subject: Alternative Monetary Policy Frameworks

The attached memo, "Alternative Monetary Policy Frameworks," is being circulated as background for a discussion on this topic at the November 1-2, 2011, FOMC meeting.