

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

Date: January 18, 2013
To: Federal Open Market Committee
From: Deborah J. Danker
Subject: Staff Memo on Identifying the Sources of the Unexpectedly Weak
Economic Recovery

We are distributing the attached memo, “Identifying the Sources of the Unexpectedly Weak Economic Recovery Using the FRB/US Model,” for your background.