

Introductory remarks for Jerry Jordan's address to
the Cleveland-Akron chapter of the Planning Forum
10/20/92

BACKGROUND: Organization comprised of corporate officers
engaged primarily in strategic management
President: Ron Fountain, VP-Finance and CFO
of M.A. Hanna Co.
Place: Union Club
Time: Cocktails at 5:30, dinner at 6:30
Introduction by: Ron Fountain
Expected Attendance: Approximately 40

Good evening. I'm very pleased to have this opportunity to address the Cleveland-Akron chapter of the Planning Forum. From my perspective your invitation couldn't be more timely. Just this afternoon, we at the Fed wrapped up a two-day planning session in which we dealt with a number of strategic management issues. This was my first such exercise in my current position, and I found it very useful.

It may surprise you to learn that the Fed engages in strategic planning and management. But an important part of our function is to be a service providing organization. So like you, we have a keen interest in comprehending the forces at work in the economy, since they affect our future, too.

Of course, the other role the Fed plays is that of policy-maker, and it is in that role that I speak to you this evening. I'd like to share with you some of the challenges facing those of us charged with shaping monetary policy, and how those challenges will affect the continuing struggle to attain and maintain price stability.

(Pick up text, "Monetary Policy has been the focus of the

financial press in recent weeks," from outline of speech
"Challenges Facing Monetary Policymakers" delivered 9/21/92.)