



FEDERAL RESERVE BANK
OF DALLAS

WILLIAM H. WALLACE
FIRST VICE PRESIDENT
AND CHIEF OPERATING OFFICER

DALLAS, TEXAS 75222

November 6, 1987

Circular 87-79

TO: The Chief Executive Officer of all
member banks and others concerned in
the Eleventh Federal Reserve District

SUBJECT

Establishment of the Division of Monetary Affairs

DETAILS

The Federal Reserve Board of Governors has announced the establishment of a new organizational unit, the Division of Monetary Affairs, and named Donald L. Kohn as director. The division will have responsibility for the analysis of monetary policy issues and for liaison with the Open Market Desk of the Federal Reserve Bank of New York and with other government agencies on matters pertaining to monetary policy operations and the government securities market.

ATTACHMENTS

Attached is the Federal Reserve Board's press release announcing the new division and those individuals assigned to it.

MORE INFORMATION

For further information, please contact Harvey Rosenblum, Senior Vice President, at (214) 651-6296. For additional copies of this circular, please call the Public Affairs Department at (214) 651-6289.

Sincerely yours,

William H. Wallace

FEDERAL RESERVE press release



For immediate release

October 1, 1987

The Federal Reserve Board today announced the establishment of a new organizational unit, the Division of Monetary Affairs.

Donald L. Kohn was named director of the new Division which will have responsibility for the analysis of monetary policy issues and for liaison with the Open Market Desk of the Federal Reserve Bank of New York and with other government agencies on matters pertaining to monetary policy operations and the government securities market.

Mr. Kohn previously was Deputy Director (Monetary Policy and Financial Markets) in the Division of Research and Statistics and, before then, was Deputy Director for Monetary and Financial Policy.

At the same time the Board appointed Michael J. Prell to be Director of the Division of Research and Statistics. Mr. Prell most recently served as Deputy Director of that division.

The new Division of Monetary Affairs will be composed primarily of staff drawn from the Division of Research and Statistics, including the banking section and elements of Government Finance and Econometrics and Computer Applications.

Also assigned to the new Division are:

David E. Lindsey, Deputy Director. He had been Associate Director of the Division of Research and Statistics.

Richard D. Porter, Assistant Director. He had been Chief of the Econometrics and Computer Applications Section and Assistant Director in the Division of Research and Statistics.

Normand R.V. Bernard, Special Assistant to the Board, transferred from the Office of Board Members.