Seminar for Faculty Members and Advanced Students - Univ. of Texas 4/23/57

Central Banking Seminar, FRB of Dallas April 24-26, 1957

KRB - Objectives of Central Banking 3:00 - 4:15 p.m. 4/24/57

ALTERNATIVE OBJECTIVES AND RELATED PROGRAMS

Objective	Conditions <u>requiring</u> or permitting an easing of credit	Conditions <u>requiring</u> or permitting a tightening of credit	Inherent Bias
l. Stable price level	Declining prices	Rising prices	
2. Full employment	Less than full employment	Jobs in excess of workers	Expansive
3. Convertibility	High and/or rising primary reserves	Low and/or declining primary reserves	Contractive
4. Productive credit	Increase in monetary volume of output	Decrease in monetary volume of output	Chain- reaction
5. A fixed rate of interest	When savings are inadequate	When savings are excessive	Chain- reaction

SOME RELEVANT ECONOMIC MAGNITUDES









