

**FEDERAL RESERVE BANK  
OF NEW YORK**

Circular No. 8415  
September 1, 1978

**New Film About Federal Reserve System**

*To All Banking Institutions, and Others Concerned,  
in the Second Federal Reserve District:*

A new educational film describing the functions of the Federal Reserve System is available from this Bank's Public Information Department. Entitled "The Fed...Our Central Bank," the twenty-minute, 16mm. color film is available on a free loan basis (except for return postage) to banks, schools, and civic, religious, business, professional, and other interested groups in the Second Federal Reserve District, which consists of all of New York State, the twelve northernmost counties of New Jersey, and Fairfield County in Connecticut.

The film goes behind the scenes to show how the Fed makes credit available for economic growth and jobs by managing money and credit, clearing checks, putting coins and currency into circulation, destroying old currency, supervising banks, and administering consumer credit laws.

The film includes a sequence showing the open market operations of the New York Fed's trading room, where the Federal Reserve buys and sells Government securities in order to keep the amount of money and credit in the economy in line with the nation's economic needs.

Those interested in booking this film should phone or write this Bank's Public Information Department (Tel. No. 212-791-6134), indicating preferred and alternate showing dates.

**PAUL A. VOLCKER,**  
*President.*