

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Monday, December 17, 1984 at 3:00 p.m.

and continuing on

Tuesday, December 18, 1984, at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on November 7, 1984.
2. Foreign currency operations.
 - A. Report on operations since the meeting on November 7, 1984.
 - B. Action to approve one-year extensions in swap line agreements.
 - C. Action to ratify transactions, if any, since the meeting on November 7, 1984.
3. Domestic open market operations.
 - A. Report on operations since the meeting on November 7, 1984.
 - B. Action to ratify transactions since the meeting on November 7, 1984.
4. Preliminary discussion of issues affecting monetary targets for 1985 and implementation of monetary policy.
 - A. Comments by Staff Director.
 - B. Committee discussion.

5. Economic situation.

A. Staff report.

B. Committee discussion.

6. Current monetary policy and domestic policy directive.

A. Comments by Staff Director.

B. Committee discussion.

C. Action to adopt policy directive.

7. Confirmation of date for next meeting (Tuesday-Wednesday, February 12-13, 1985).