

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date July 2, 1986

To Reserve Bank Participants
in FOMC Meetings
From Normand Bernard *N.B.*

Subject: FOMC Secretariat Staff
Change

As many of you already know, Nancy Steele has been promoted to a position in Research and Statistics. She has already assumed her new duties as Chief of the Financial Reports Section and will work closely with Martha Bethea, Assistant Director in the Division of Research and Statistics.

To replace Nancy, I am pleased to introduce Mrs. Rosemary Loney. Rosemary brings considerable experience to her new job. She has been working as an economist in the Government Finance Section of the Division of Research and Statistics where her recent assignment was current reporting and analysis of open market operations, the U.S. government securities market, and the federal funds market. She holds a Ph.D. degree from Georgetown University and for a time after joining the Board staff in 1977, she was an economist in the Wages, Prices and Productivity Section of the Division of Research and Statistics.