

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, March 28, 1989 at 9:00 a.m.

Advices of the election of the following members and alternate members of the Federal Open Market Committee for the year commencing March 1, 1989, have been received by the Secretariat and these individuals have executed their oaths of office.

Member

Alternate Member

E. Gerald Corrigan  
Richard F. Syron  
Silas Keehn  
Thomas C. Melzer  
Roger Guffey

James H. Oltman  
Edward G. Boehne  
W. Lee Hoskins  
Robert H. Boykin  
Gary H. Stern

1. Election of officers to serve until the election of their successors at the first meeting of the Committee after December 31, 1989.
  - A. Chairman
  - B. Vice Chairman
  - C. Staff officers
2. Selection of a Federal Reserve Bank to execute transactions for the System Open Market Account.
3. Selection of (a) Manager for Domestic Operations and (b) Manager for Foreign Operations, System Open Market Account.
4. Review of authorization for domestic open market operations.  
(See attachment.)
5. Review of (a) foreign currency authorization, (b) foreign currency directive and (c) procedural instructions with respect to foreign currency operations. (See attachments.)
6. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on February 7-8, 1989.
7. Foreign currency operations.
  - A. Report on operations since February meeting.
  - B. Action to ratify transactions since February meeting.

8. Domestic open market operations.
  - A. Report on operations since February meeting.
  - B. Action to ratify transactions since February meeting.
9. Economic situation.
  - A. Staff report on economic situation.
  - B. Committee discussion.
10. Current monetary policy and domestic policy directive.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive.
11. Confirmation of date for next meeting (Tuesday, May 16, 1989).