

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, November 1, 1988, at 9:00 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on September 20, 1988.
2. Proposal for change to calendar-year basis for terms of presidents as members of the Committee. (Memorandum from Mr. Bradfield dated October 24, 1988.)
3. Long-run relationship between money and prices. (Memorandum from staff dated October 25, 1988.)
4. Foreign currency operations.
  - A. Report on operations since the meeting on September 20, 1988.
  - B. Action to ratify transactions since September meeting.
  - C. Action to approve one-year extensions of swap line agreements.
5. Domestic open market operations.
  - A. Report on operations since the meeting on September 20, 1988.
  - B. Action to ratify transactions since September meeting.
6. Economic situation.
  - A. Staff report on economic situation.
  - B. Committee discussion.
7. Current monetary policy and domestic policy directive.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive.
8. Confirmation of date for next meeting (Tuesday-Wednesday, December 13-14, 1988).