

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Tuesday, February 6, 1990 at 2:30 p.m.

and continuing on

Wednesday, February 7, 1990 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 January 1, 1990, have been received by the Secretariat and these individuals have executed their oaths of office.

Members

E. Gerald Corrigan
Edward G. Boehne
W. Lee Hoskins
Robert H. Boykin
Gary H. Stern

Alternate Members

James H. Oltman
Robert P. Black
Silas Keehn
Robert P. Forrestal
Robert T. Parry

1. Election of officers to serve until the election of their successors at the first meeting of the Committee after December 31, 1990.
 - 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. Review of resolution of FOMC to provide for the continued operation of the Committee during an emergency and resolution of FOMC authorizing certain actions by Federal Reserve Banks during an emergency. (See memorandum dated January 31, 1990.)

7. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on December 18-19, 1989.
8. Foreign currency operations.
 - A. Report on operations since the meeting on December 18-19, 1989.
 - B. Action to ratify transactions since December meeting.
9. Domestic open market operations.
 - A. Report on operations since the meeting on December 18-19, 1989.
 - B. Action to ratify transactions since December meeting.
10. Economic situation.
 - A. Staff report on economic situation (Chart Show)
 - B. Committee discussion.
11. Longer-run ranges for monetary aggregates.
 - A. Staff comments
 - B. Committee discussion and action on ranges for 1990.
12. Current monetary policy and domestic policy directive.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive.
13. Confirmation of date for next meeting (Tuesday, March 27, 1990)