

# **A G E N D A**

## **FEDERAL OPEN MARKET COMMITTEE**

**Tuesday, July 29, 2014, at 10:00 a.m.  
and continuing on  
Wednesday, July 30, 2014, at 9:00 a.m.**

1. Financial developments and open market operations.
  - A. Staff report on market developments and operations.
  - B. Action to ratify the open market transactions for the System account since the June meeting.
2. Monetary policy normalization. (See background material distributed on July 18, 2014.)
  - A. Staff presentation.
  - B. Committee discussion.
3. Economic and financial situation.
  - A. Staff report.
  - B. Committee discussion of financial stability issues.
  - C. Committee discussion of economic developments and outlook.
4. Current monetary policy.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive and statement.
5. Confirmation of the date for the next meeting (Tuesday–Wednesday, September 16–17, 2014).