

# **A G E N D A**

## **FEDERAL OPEN MARKET COMMITTEE**

**Tuesday, December 18, 2018, at 1:00 p.m.  
and continuing on  
Wednesday, December 19, 2018, at 9:00 a.m.**

1. Special Topic: Long-Run Monetary Policy Implementation Frameworks.
  - A. Staff report. (See background memos distributed December 7, 2018.)
  - B. Opportunity for Committee participants to comment.
2. 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 November meeting.
3. Economic and financial situation.
  - A. Chart Show.
  - B. 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, January 29–30, 2019).