

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Monday, March 29, 1982, at 4:00 p.m.

and continuing on

Tuesday, March 30, 1982, at 9:30 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, 1982, have been received by the Secretary and the named individuals have executed their oaths of office:

<u>Member</u>	<u>Alternate Member</u>
Anthony M. Solomon	Thomas M. Timlen
Robert P. Black	Frank E. Morris
Willis J. Winn	Silas Keehn
William F. Ford	Lawrence K. Roos
John J. Balles	Roger Guffey

1. Election of officers to serve until the election of their successors at the first meeting of the Committee after February 28, 1983.
 - 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. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on February 1-2, 1982.
5. Report on foreign currency operations since the meeting on February 1-2, 1982.

6. Domestic open market operations.
 - A. Report on operations since the meeting on February 1-2, 1982.
 - B. Action to ratify transactions since the meeting on February 1-2, 1982.
7. Staff report on economic situation.
8. Comments by Staff Director on prospective financial relationships.
9. Committee discussion of economic situation and policy implications.
10. Current monetary policy and domestic policy directive.
 - A. Committee discussion.
 - B. Action to adopt policy directive.
11. Review of authorization for domestic open market operations.
(Copy attached.)
12. Review of authorization for foreign currency operations.
(Copy attached.)
13. Review of (a) foreign currency directive and (b) procedural instructions with respect to foreign currency operations. (Copies attached.)
14. Review of authority for lending securities from System Open Market Account. (See memoranda from Manager for Domestic Operations and General Counsel distributed March 19.)

15. Review of agreement with the Treasury to warehouse foreign currencies.
(See memorandum from Mr. Truman distributed March 16.)

16. Confirmation of date for next meeting. (Tuesday, May 18, 1982.)