

Questions for the FOMC Videoconference on October 15

The following questions are intended to help structure the discussion at the videoconference.

1. Which of the three ways of specifying the objectives for monetary policy (from the October 13 staff memo on policy frameworks) most appeals to you? If none of those, what would you prefer instead?
2. If additional policy accommodation is needed in the near or medium term, would you favor additional LSAPs? If not, what other tool do you think would be more effective?
3. Which of the two methods of adjusting policy do you favor at present: larger, discrete adjustments made infrequently or smaller, more continuous adjustments made more often? Do you have suggestions about how best to calibrate and communicate these policy adjustments?
4. Do you think the sample statements provided in the memo would be good models to follow? (Leave aside for now minor editorial changes.) Are there alternative statement structures that might be more effective? Are there other communication ideas—supplementary documentation or press conferences, for example—that you would favor?