

THE FEDERAL RESERVE SYSTEM

Date: July 1, 2016
To: Research Directors
From: Thomas Laubach and Simon Potter
Subject: Long Run Framework Project: Supplementary Materials for July FOMC Meeting

Last week we reached out to provide you with an overview of supplementary materials associated with the Long Run Framework (LRF) project that we would be sending to you in advance of the July FOMC meeting. Accordingly, today we are providing you with two of these memos from the Money Markets workgroup, including:

- The Federal Reserve’s Evolving Monetary Policy Implementation Framework
- Current Conditions in U.S. Money Markets as reported by Market Participants

Should you have any questions about these memos, or if you would like to discuss any of the LRF materials further, please feel free to reach out to either of us or Julie Rémache, chair of the Operating Committee.