



BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON, D. C. 20551

LAURENCE H. MEYER  
MEMBER OF THE BOARD

January 14, 2002

The Honorable George W. Bush  
The President of the United States  
The White House  
Washington, D.C. 20500

Dear Mr. President:

I respectfully tender my resignation as of January 31, 2002, when my term as a Governor of the Federal Reserve Board ends.

It has been a great privilege and honor to serve the country as a member of the Federal Reserve Board of Governors. I am grateful to President Clinton and the Senate for the confidence they showed in me and for providing me with this opportunity.

I have had an extraordinarily rewarding experience as a member of the Board of Governors. I have valued the opportunity to work with Chairman Greenspan, my fellow governors, and the presidents of the Reserve Banks. I have benefited during this time from the superb support of the Board's outstanding staff. And I have enjoyed the opportunities to work with members of the Council of Economic Advisers and officials of the Treasury, under two administrations, as part of the U.S. delegation to many international meetings and during collaborations on many regulatory issues.

During my term here, we have seen remarkable developments, both in the economy and in the structure of financial market institutions. These developments have required the Federal Reserve to adapt its monetary and regulatory policies to help our economic system realize its full potential. As an independent central bank, the Federal Reserve is well structured to accomplish this goal, and I hope I have been able to make a contribution to this effort.

Sincerely,

A handwritten signature in cursive script that reads "Laurence H. Meyer".