

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

Monday, July 6, 1981, at 2:30 p.m.

and continuing on

Tuesday, July 7, 1981, at 9:30 a.m.

1. Approval of minutes of actions taken at the meeting of the Federal Open Market Committee on May 18, 1981.
2. Election of general counsel to serve until the election of a successor at the first regular meeting of the Committee after February 28, 1982.
3. Longer-run ranges for monetary aggregates.
 - A. Staff report on economic situation.
 - B. Committee discussion of economic situation and implications for longer-run ranges.
 - C. Action to establish longer-run ranges.
4. Report on foreign currency operations since the meeting on May 18, 1981.
5. Domestic open market operations.
 - A. Report on operations since the meeting on May 18, 1981.
 - B. Action to ratify transactions since the meeting on May 18, 1981.

6. Current monetary policy and domestic policy directive.

A. Comments by Staff Director.

B. Committee discussion.

C. Action to adopt policy directive.

7. Confirmation of date for next meeting (Tuesday, August 18, 1981.)