

**DIVISION OF INTERNATIONAL FINANCE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**

Date: January 4, 2007
To: Members of the Federal Open Market Committee
From: Karen H. Johnson
Subject: Background note on foreign central bank experience with published forecasts

Attached as background information for your discussion at the January meeting is a note by Brian Doyle, Linda Kole, and Paul Wood of the Division of International Finance on the experience of selected foreign central banks in producing and publishing their economic forecasts.