Date: December 1, 2009
To: Governors and Reserve Bank Presidents
From: Matthew M. Luecke
Subject: Background Papers for December Special Topic Discussion

The agenda for the December 15-16 FOMC meeting includes a discussion on inflation dynamics. Attached as background for that discussion are the five papers listed below, which were prepared by Reserve Bank staff.

Next week we will also post to SDS the inflation dynamics presentations that are planned for the FOMC meeting.

**Attached Papers:**


