

A G E N D A

FEDERAL OPEN MARKET COMMITTEE

**Tuesday, November 1, 2011 at 10:30 a.m.
and continuing on
Wednesday, November 2, 2011 at 8:30 a.m.**

1. Selection of David Wilcox to serve as Economist and Lawrence Slifman as Associate Economist from November 1, 2011, until the selection of their successors at the first regularly scheduled meeting of the Committee in 2012.
2. Monetary policy frameworks. (See memo distributed on October 6, 2011 and questions for discussion distributed on October 25, 2011.)
 - A. Staff comments.
 - B. Committee discussion.
3. Financial developments and open market operations.
 - A. Staff report on market developments and operations.
 - B. Action to ratify the open market transactions for the System account since the September meeting.
4. Economic and financial situation.
 - A. Staff report.
 - B. Committee discussion of financial stability issues.
 - C. Committee discussion of economic developments and outlook.
5. Current monetary policy.
 - A. Staff comments.
 - B. Committee discussion.
 - C. Action to adopt directive and statement.
6. Confirmation of the date for the next meeting (Tuesday, December 13, 2011).