

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
DIVISION OF MONETARY AFFAIRS
FOMC SECRETARIAT

Date: April 22, 2013
To: Federal Open Market Committee
From: Deborah J. Danker
Subject: Background Memo on Changing the Pace of Asset Purchases

The attached memo, “Changing the Pace of Asset Purchases,” is provided as background for the upcoming FOMC meeting.