

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

Date: June 7, 2013
To: Federal Open Market Committee
From: Deborah J. Danker
Subject: Assessing the Recent Decline in the Unemployment Rate and its Implications for Monetary Policy

The attached memo, “Assessing the Recent Decline in the Unemployment Rate and its Implications for Monetary Policy,” is being provided as background for the upcoming FOMC meeting.