

# **A G E N D A**

## **FEDERAL OPEN MARKET COMMITTEE**

**Tuesday, January 31, 2017, at 1:00 p.m.  
and continuing on  
Wednesday, February 1, 2017, at 9:00 a.m.**

Advices of the election of the following members and alternate members of the Federal Open Market Committee for a term commencing January 31, 2017, have been received by the Secretariat, and these individuals have executed their oaths of office.

### **Members**

William C. Dudley  
Charles L. Evans  
Patrick Harker  
Robert S. Kaplan  
Neel Kashkari

### **Alternate Members**

Michael Strine  
Loretta J. Mester  
Jeffrey M. Lacker  
Marie Gooding  
John C. Williams

1. Election of Committee officers.
  - A. Chair
  - B. Vice Chair
  - C. Staff officers
2. Selection of a Federal Reserve Bank to execute transactions for the System Open Market Account.
3. Selection of a manager and deputy manager of the System Open Market Account.
4. Proposed adoption without revision of the Authorization for Domestic Open Market Operations, the Authorization for Foreign Currency Operations, and the Foreign Currency Directive. (See memo from Simon Potter dated January 13, 2017.)
5. Proposed changes to the Program for Security of FOMC Information. (See memo from Scott G. Alvarez, Matthew M. Luecke, and Brian F. Madigan dated January 13, 2017.)

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6. Proposed update to the Statement on Longer-Run Goals and Monetary Policy Strategy. (See memo from Scott G. Alvarez, Matthew M. Luecke, and Brian F. Madigan dated January 13, 2017.)
7. Proposed revisions to the FOMC Policy on External Communications of Committee Participants and to the FOMC Policy on External Communications of Federal Reserve System Staff. (See memo from subcommittee on communications dated January 18, 2017.)
8. Proposed addition of fan charts to the Summary of Economic Projections. (See memo from subcommittee on communications dated January 4, 2017.)
9. 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 December meeting.
10. Economic and financial situation.
  - A. Staff report.
  - B. Opportunity for Committee participants to comment on financial stability issues. (See memo dated January 24, 2017.)
  - C. Committee discussion of economic developments and outlook.
11. Current monetary policy.
  - A. Staff comments.
  - B. Committee discussion.
  - C. Action to adopt directive and statement.
12. Confirmation of the date for the next meeting (Tuesday–Wednesday, March 14–15, 2017).