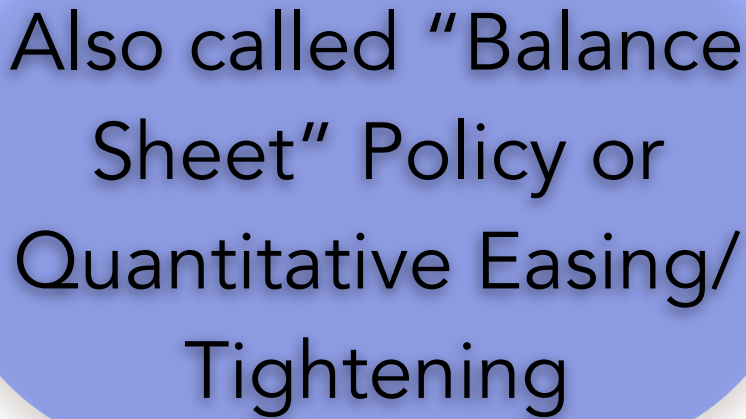


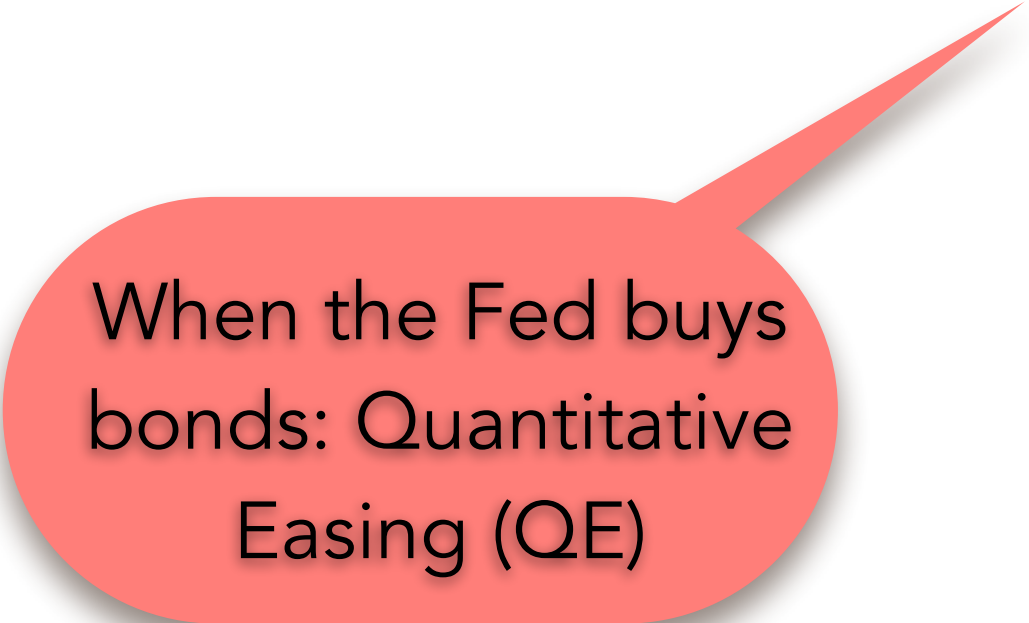
1. Open Market Operations

Fed *buys* or *sells* bonds in the open market

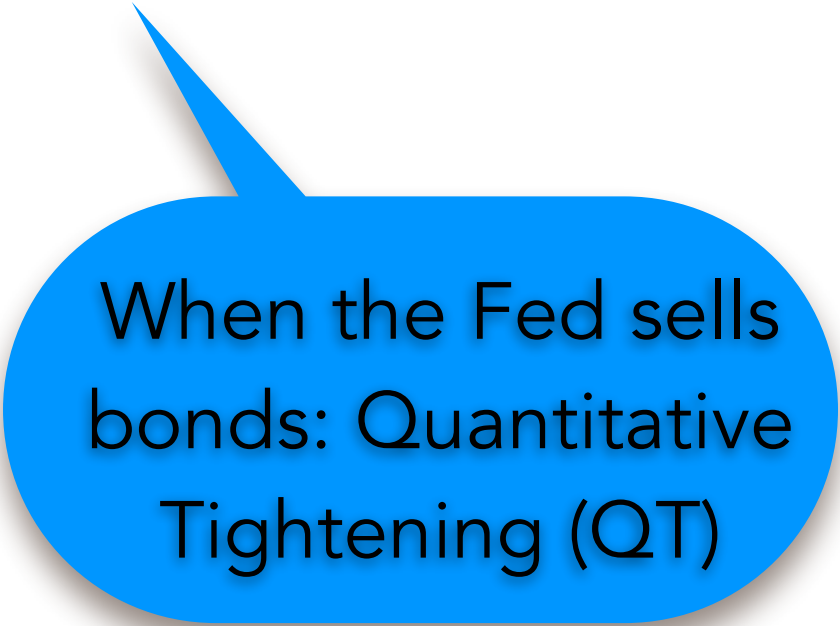
Monetary Policy Tools



Also called "Balance
Sheet" Policy or
Quantitative Easing/
Tightening



When the Fed buys
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