



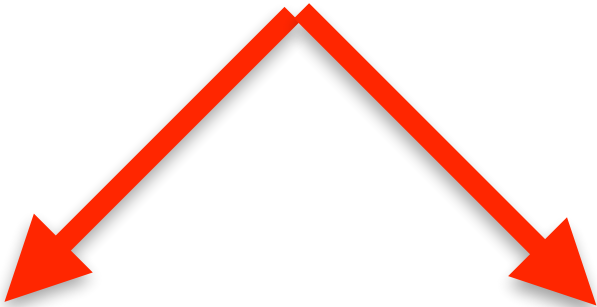
Monetary Policy is conducted by

The Federal Open Market Committee

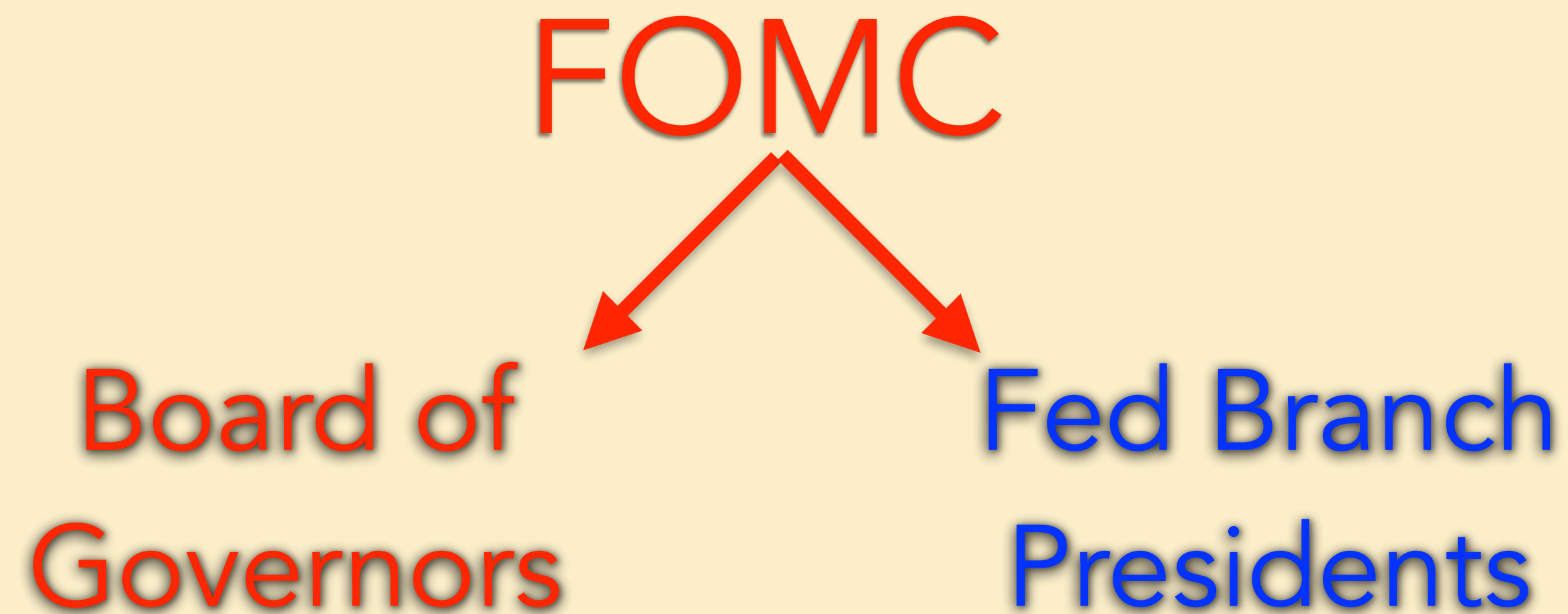
FONMC

# Board of Governors

# Fed Branch Presidents



Monetary Policy is conducted by  
The **F**ederal **O**pen **M**arket **C**ommittee





# Federal Open Market Committee