

7 Board of
Governors



Federal Open Market Committee

FROMC

FOMC

12 members

**President of New York Fed and 4 of
the remaining 11 branch presidents
on a rotating basis**

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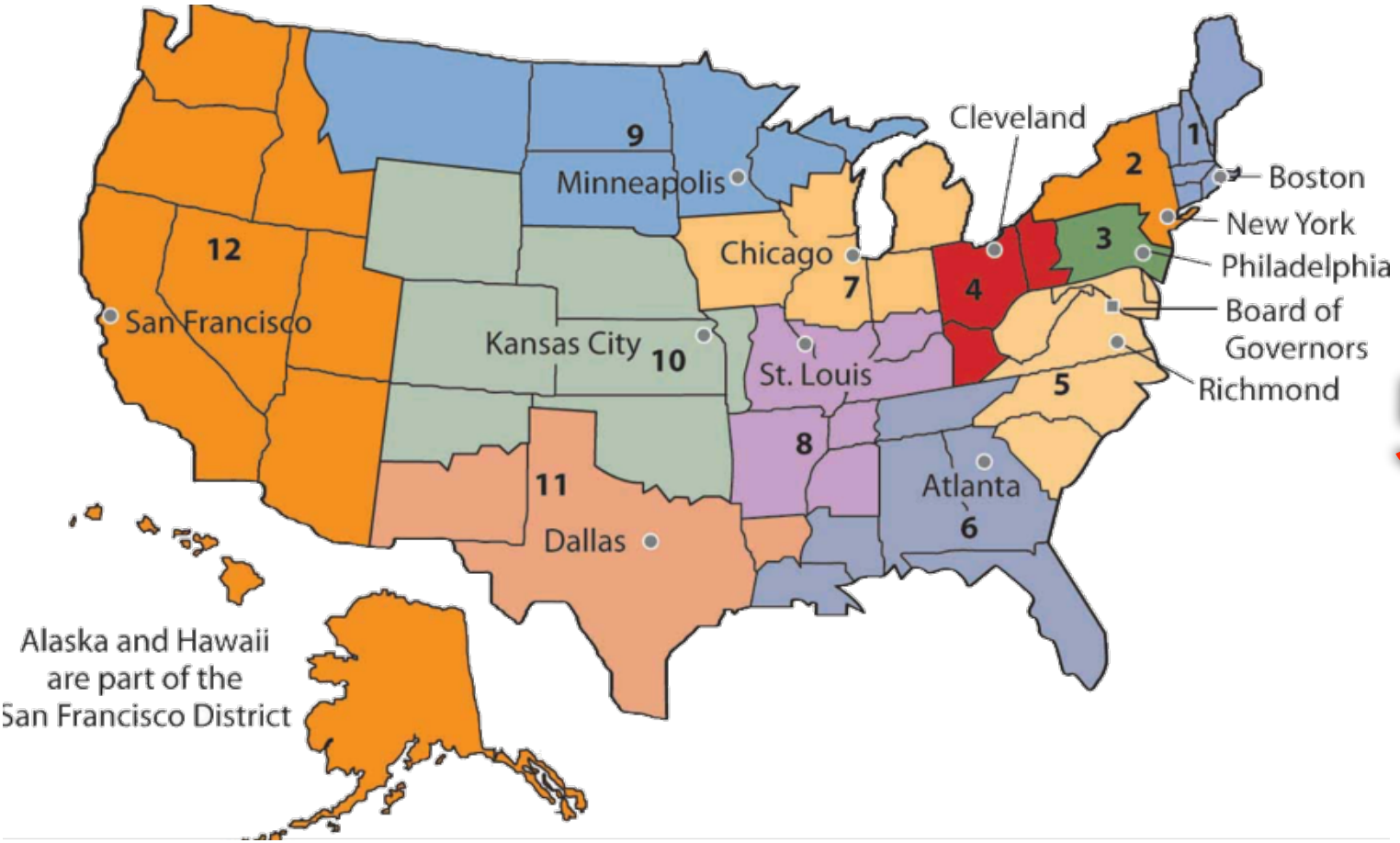




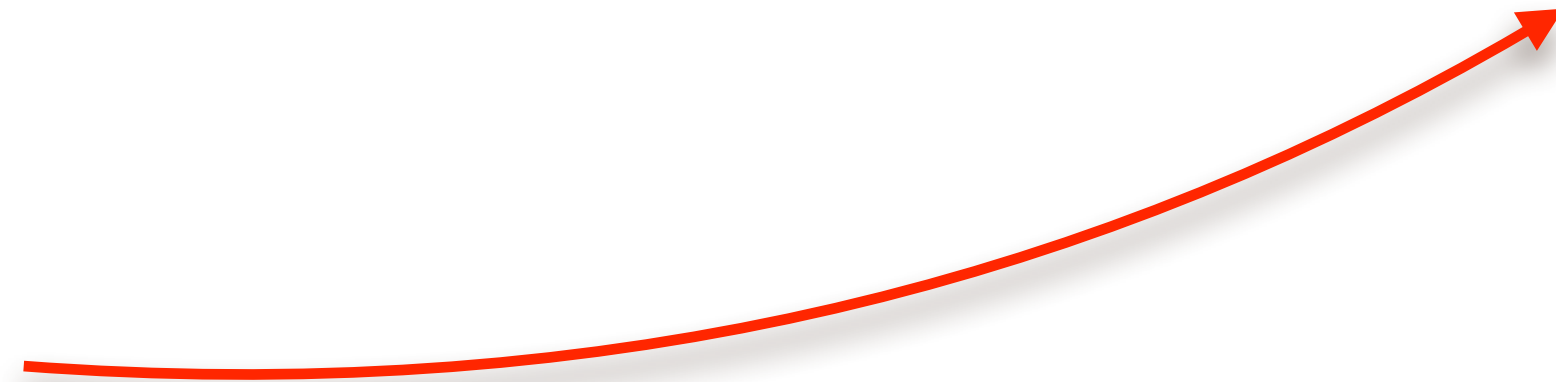
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5 Fed Branch Presidents



Rank ↕	Bank name ↕	Headquarters location ↕	Total assets (billions of US\$) ^[3] ↕
1	JPMorgan Chase	New York City	\$3,874
2	Bank of America	Charlotte, North Carolina	\$3,181
3	Citigroup	New York City	\$2,412
4	Wells Fargo	San Francisco, California	\$1,932
5	Goldman Sachs	New York City	\$1,642
6	Morgan Stanley	New York City	\$1,194

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Appointed by
Banks

Appointed by the
U.S. President

Federal Open Market Committee

Appointed by the
U.S. President

7 Board of
Governors

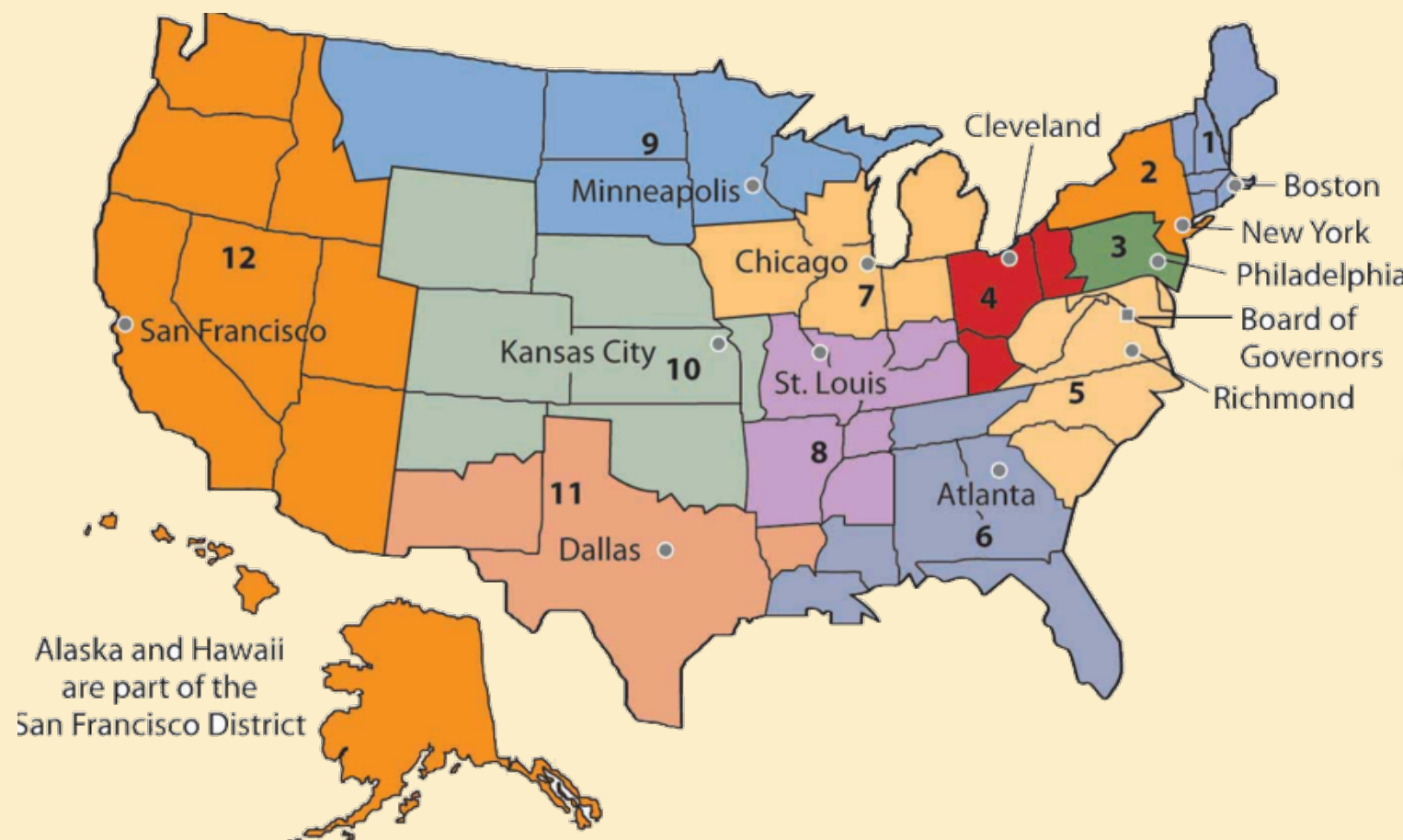
Appointed by
Banks

5 Fed Branch
Presidents

FOMC

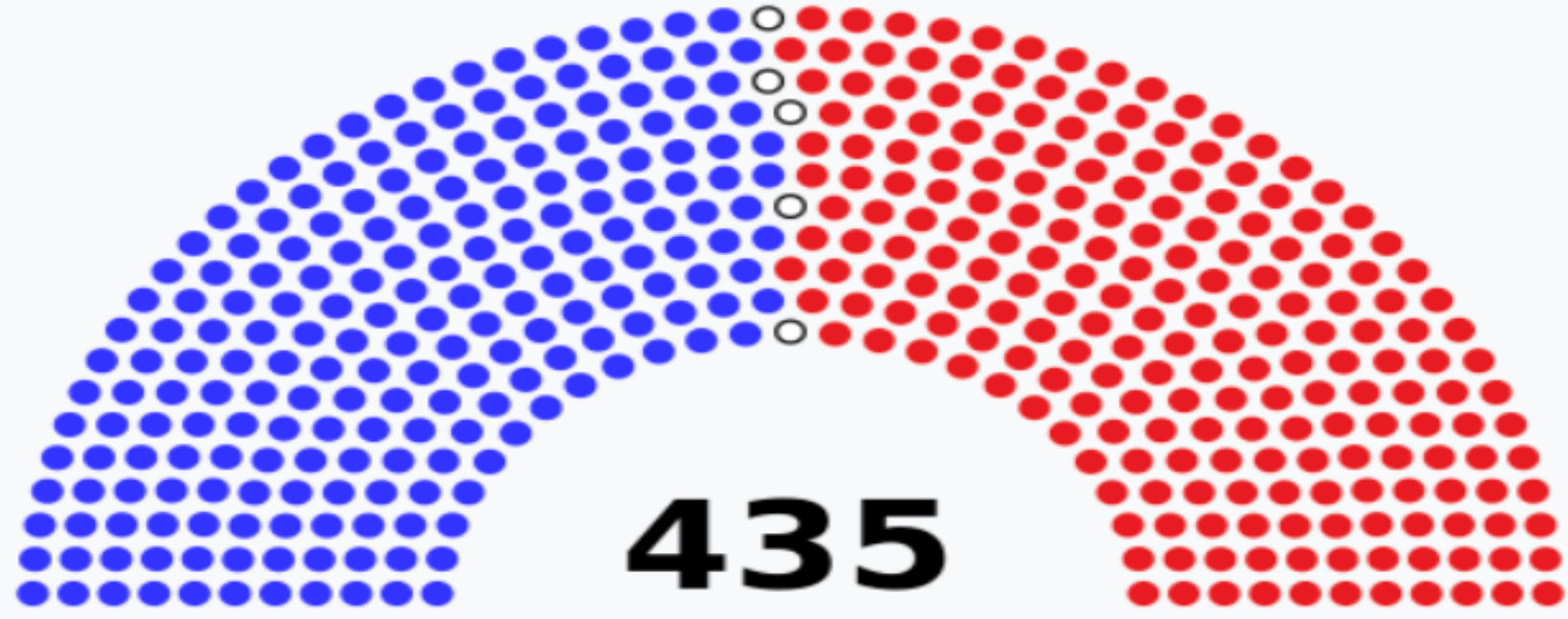
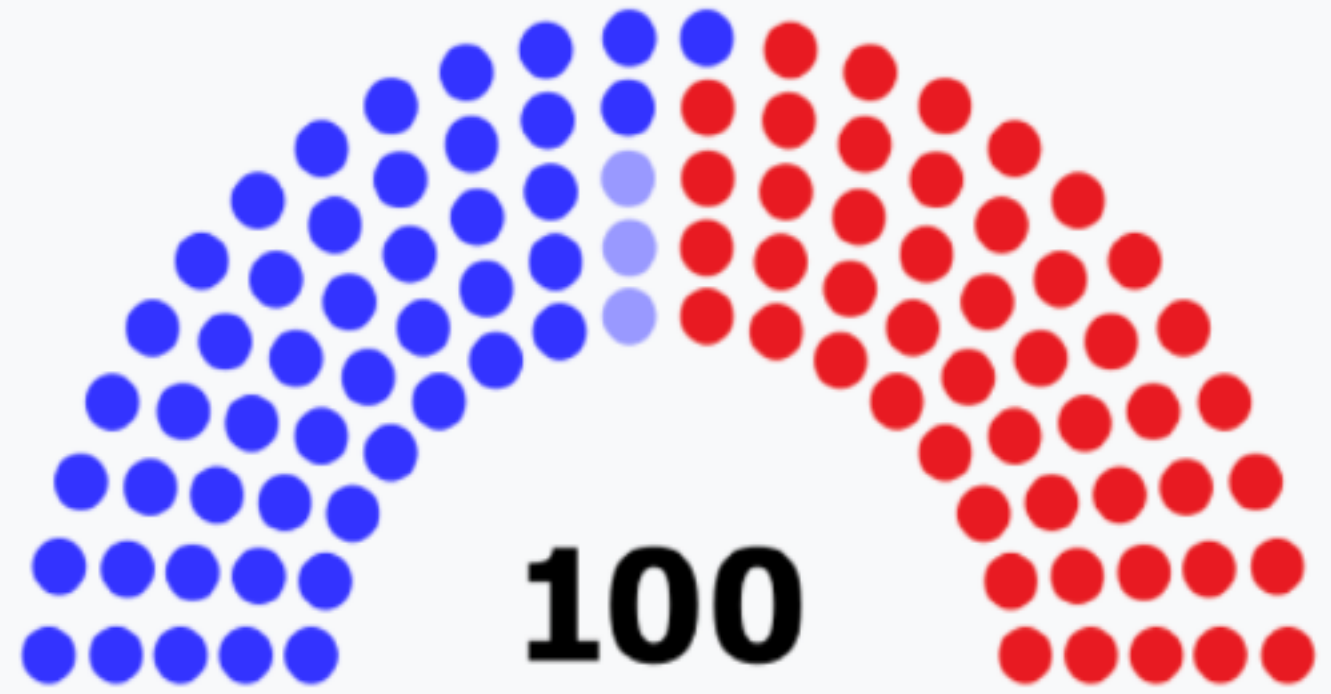






12 members

None democratically
elected



President of New York Fed and 4 of
the remaining 11 branch presidents
on a rotating basis

Fiscal Policy Decision Makers

 435		 100	
Political groups	Majority (217)^[a]		Majority (51)
	•  Republican (217) ^[a]		•  Democratic (48)
	Minority (213)		•  Independent (3) ^[a]
	•  Democratic (213)		Minority (49)
	Vacant (5)		•  Republican (49)
	•  Vacant (5)		
Length of term	2 years		Length of term 6 years