

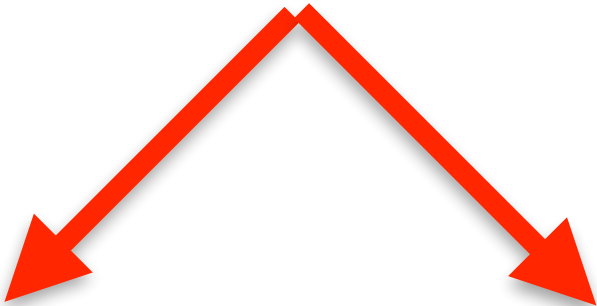
Monetary Policy is conducted by

The Federal Open Market Committee

FONC

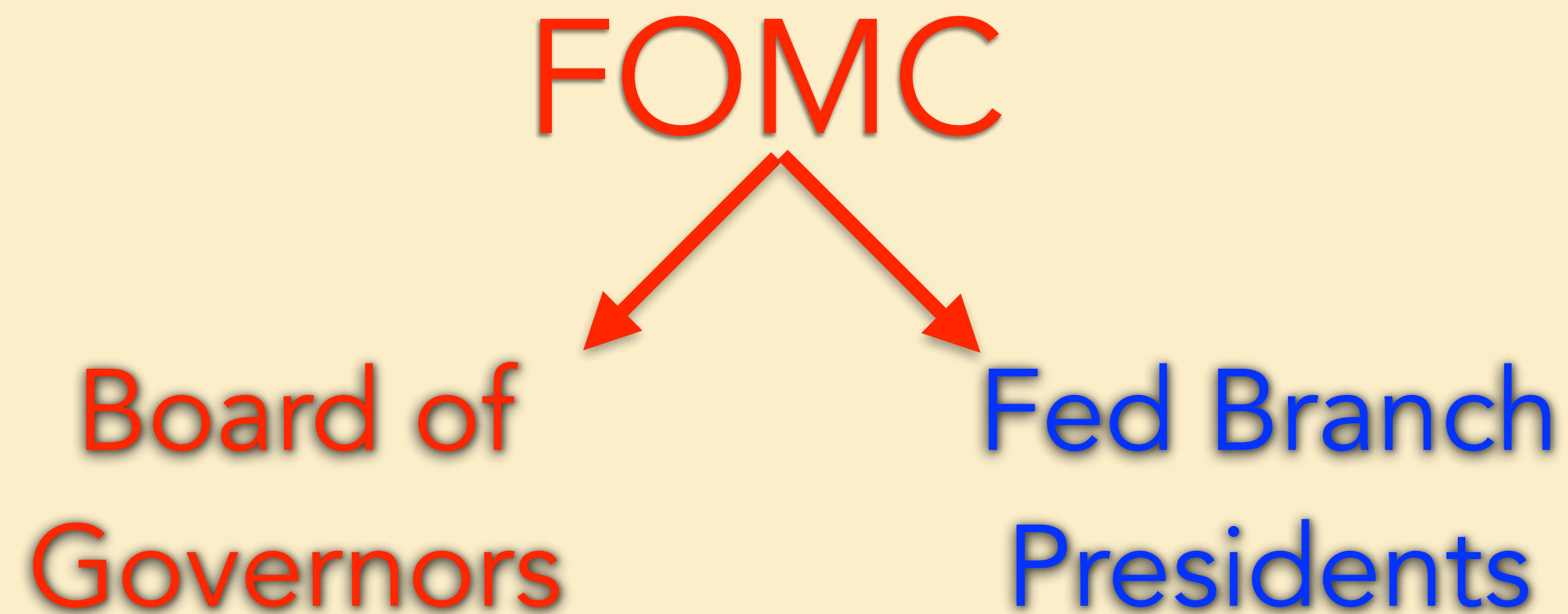
Board of Governors

Fed Branch
Presidents



Monetary Policy is conducted by

The **F**ederal **O**pen **M**arket **C**ommittee



Federal Open Market Committee