

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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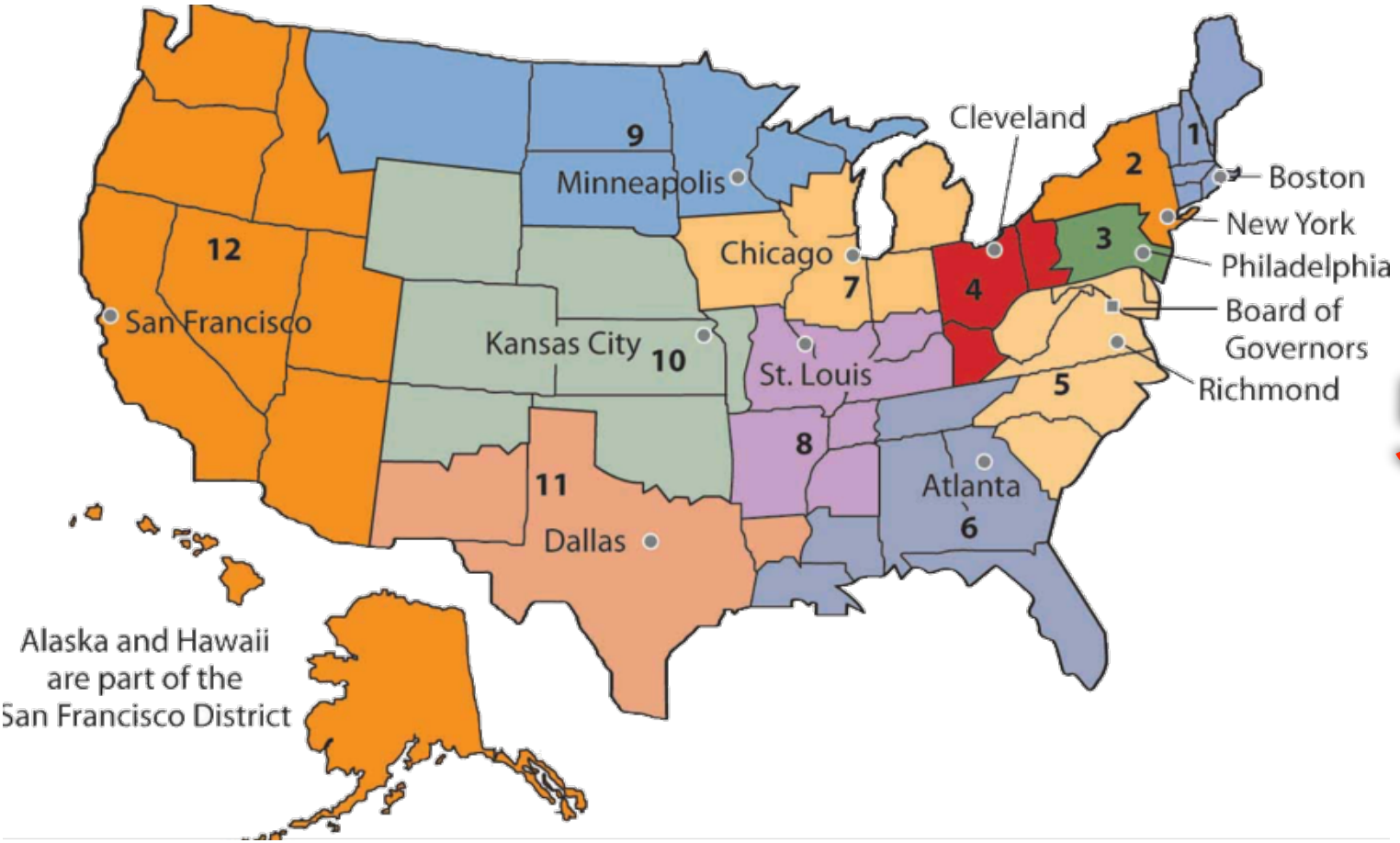




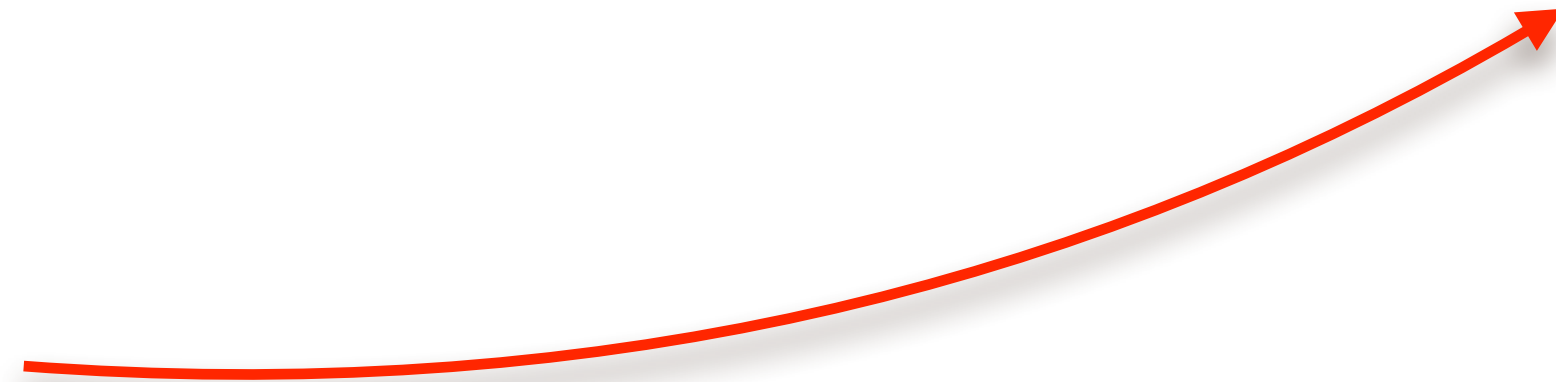
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5 Fed Branch Presidents



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

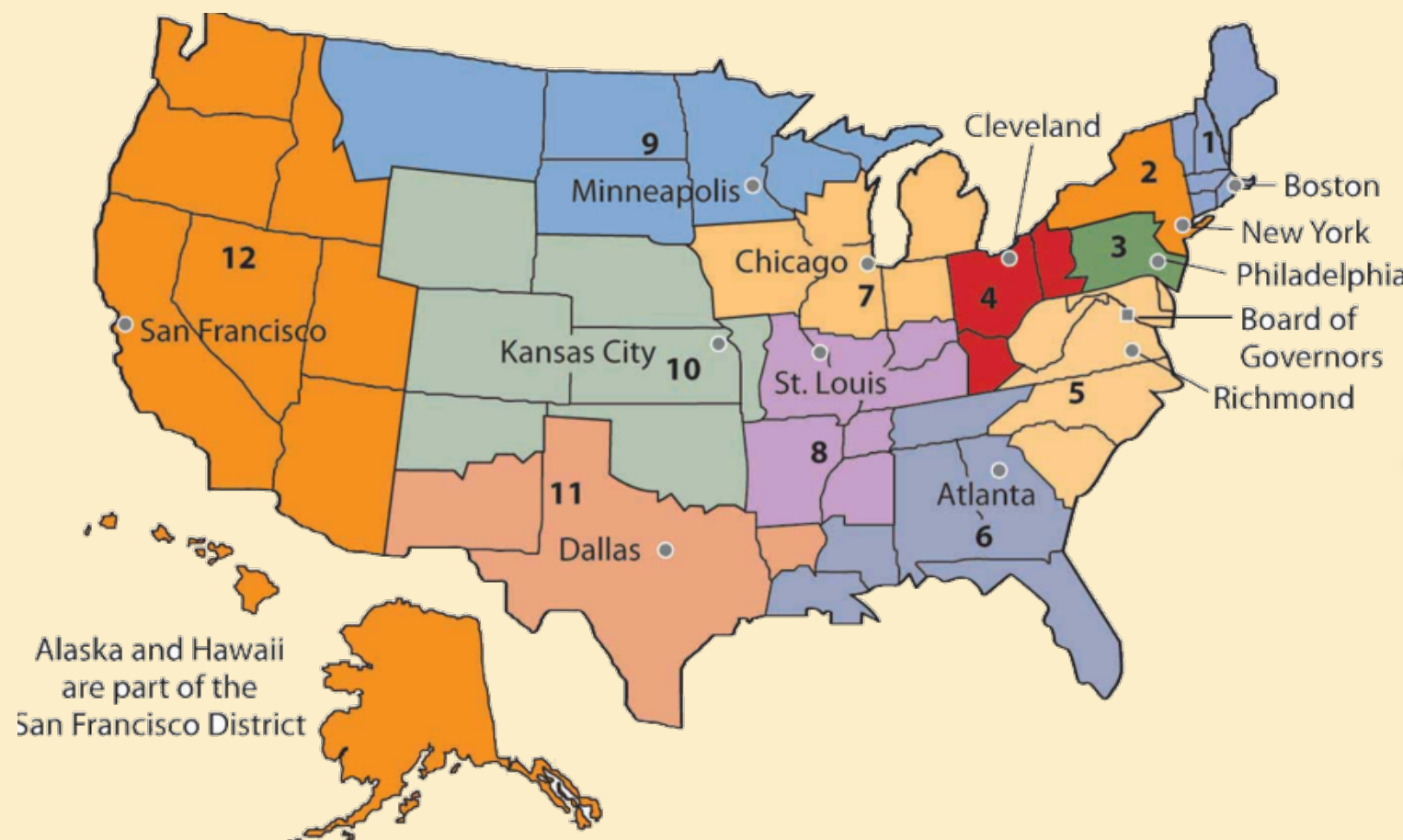
Appointed by
Banks

5 Fed Branch
Presidents

FOMC

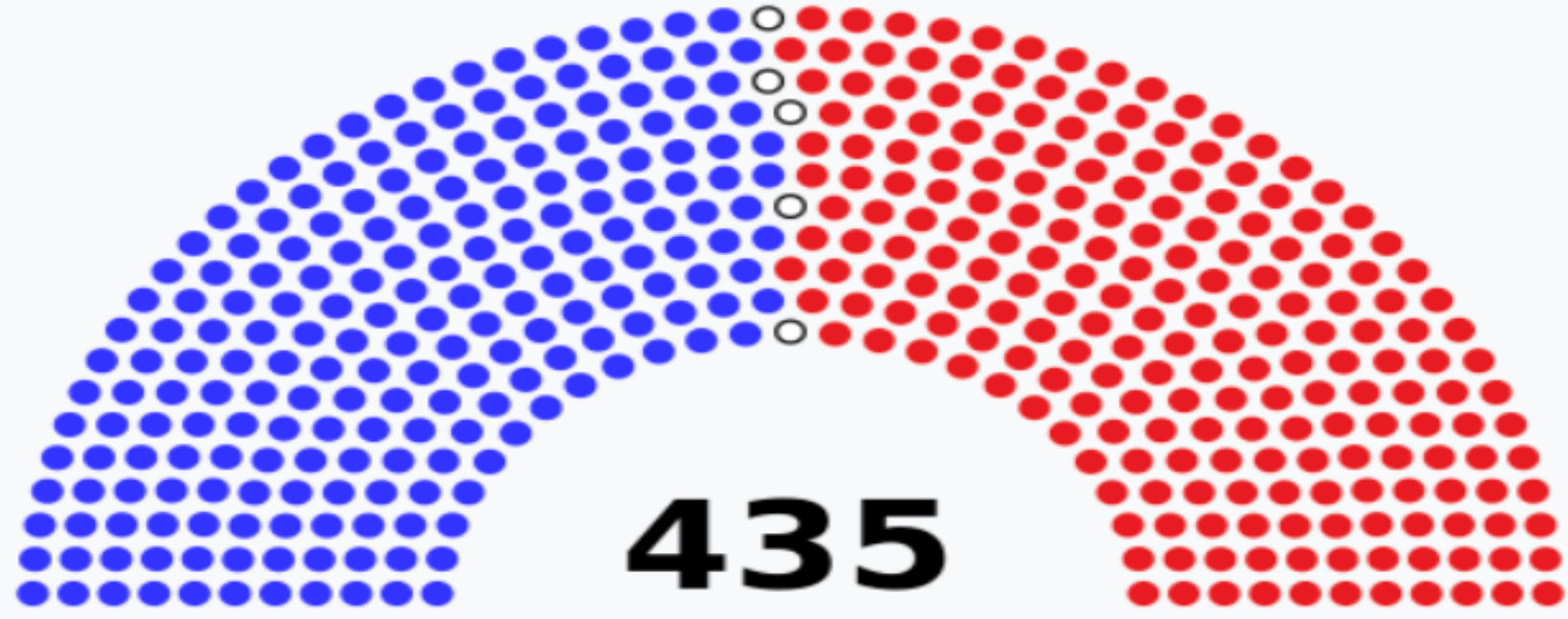
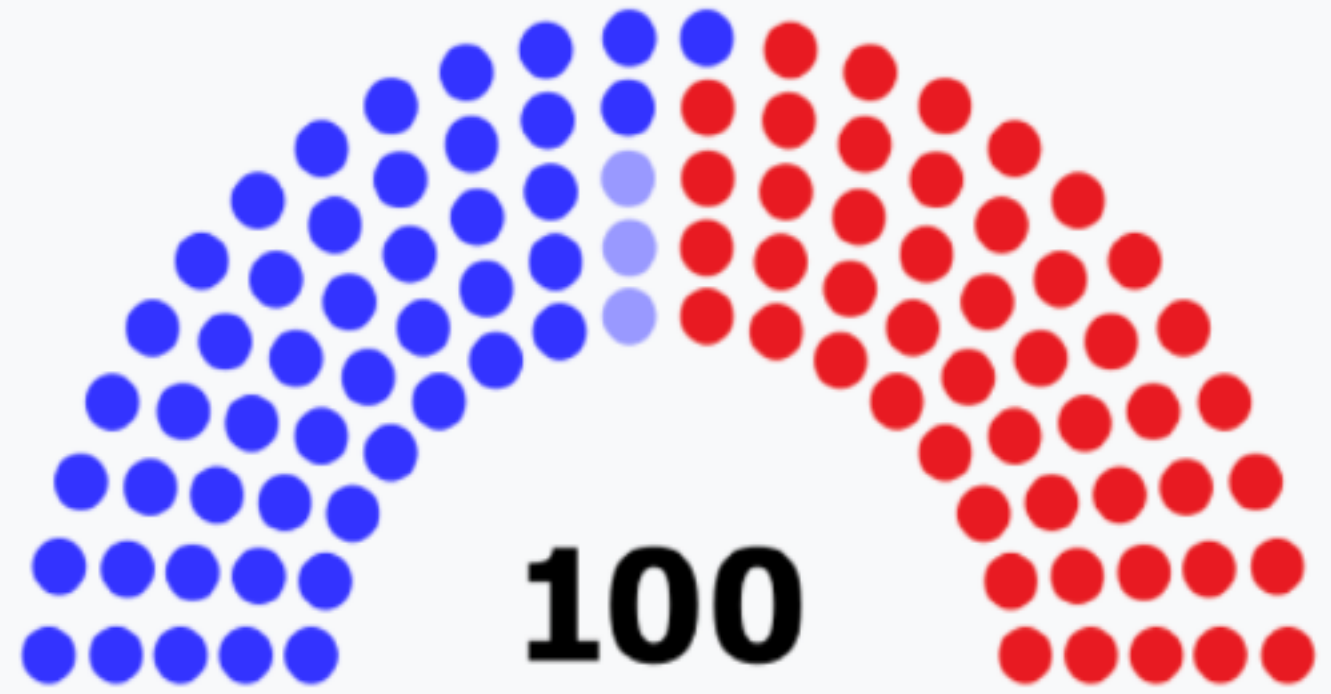






12 members

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] <ul style="list-style-type: none">•  Republican (217)^[a] Minority (213) <ul style="list-style-type: none">•  Democratic (213) Vacant (5) <ul style="list-style-type: none">•  Vacant (5)		Political groups Majority (51) <ul style="list-style-type: none">•  Democratic (48)•  Independent (3)^[a] Minority (49) <ul style="list-style-type: none">•  Republican (49)	
Length of term	2 years	Length of term	6 years	