

# Monetary Policy

Research staff at the Federal Reserve Bank of Kansas City conduct innovative research on a variety of issues relevant to the Federal Reserve System, and furnish monetary policy advice to our Bank's president and board of directors. Our president serves on the Federal Open Market Committee, which formulates monetary policy to promote price stability and sustainable economic growth. Statistical Services staff collects, verifies, and analyzes data used to assess the state of the economy.

Our Bank contributes to public understanding of monetary policy and the economy by publishing research in professional journals and in the Bank's publications. In addition, we present information to the public through speeches by our research staff, our Web site, and educational programs. We also sponsor several conferences and forums every year on current economic issues.

policy advice

research

education

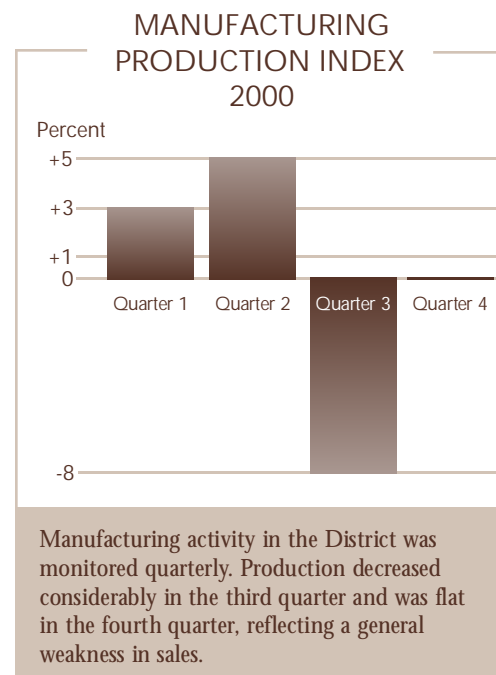


The Federal Reserve Bank of Kansas City opened a Money Museum displaying coins and currency from George Washington's presidency to the present day.

4



Assistant Vice President and Economist Stacey Schreft co-authored the article, "A Model of Financial Fragility," published in the *Journal of Economic Theory*.



## Major accomplishments

- Published research articles on a wide range of important issues, including asset prices and monetary policy, the discount window and monetary policy, financial fragility, risk sharing across geographic regions, bank mergers, and new policies for rural America.
- Sponsored an Economic Symposium on "Global Economic Integration: Opportunities and Challenges," attended by an international audience of central bankers, leading academicians, and financial market representatives.
- Sponsored a conference on "Beyond Agriculture: New Policies for Rural America," attended by more than 250 rural leaders.
- Made many presentations to banking, business, professional, and civic groups in the Tenth District and throughout the nation.



Roger Ferguson, Jr. (left), Vice Chairman of the Board of Governors, speaks with Gordon Thiessen, Governor, Bank of Canada, during the 2000 Economic Symposium.