

**Fed:** “Research and analysis about consumers, their financial experiences, and the communities in which they live inform Federal Reserve policymaking.” – Fed Board

**Fed Unfiltered:** Each week we’ll read through and outline the most relevant information for your decision-making.

**Federal Reserve System, Explained:** Two great resources about the Federal Reserve system – the Fed Board report is comprehensive, outlining the Fed’s responsibilities over 135 pages or for a quick summary the St. Louis Fed report is 7 pages.

## Fed Board – The Federal Reserve Explained (135 pages)

- The Federal Reserve System is the central bank of the United States. It performs five general functions to promote the effective operation of the U.S. economy and, more generally, the public interest. The Federal Reserve
  - conducts the nation’s monetary policy to promote maximum employment and stable prices in the U.S. economy;
  - promotes the stability of the financial system and seeks to minimize and contain systemic risks through active monitoring and engagement in the U.S. and abroad;
  - promotes the safety and soundness of individual financial institutions and monitors their impact on the financial system as a whole;
  - fosters payment and settlement system safety and efficiency through services to the banking industry and the U.S. government that facilitate U.S.-dollar transactions and payments; and
  - promotes consumer protection and community development through consumer-focused supervision and examination, research and analysis of emerging consumer issues and trends, community economic development activities, and the administration of consumer laws and regulations.

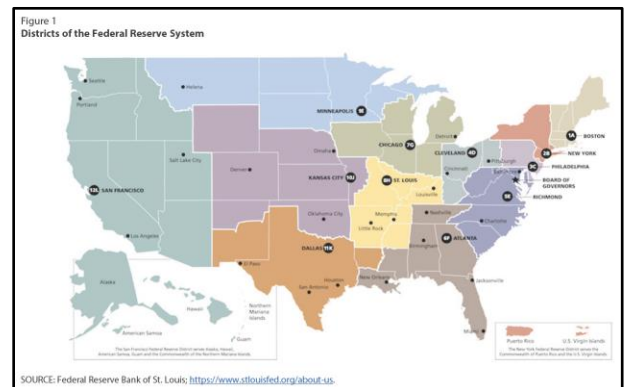
Fed Board, Report: The Fed Explained, What the Central Bank Does, 8/1/21

<https://fedunfiltered.com/fed-board-report-the-fed-explained-what-the-central-bank-does/>

## St. Louis Fed – The Federal Reserve Explained (7 pages)

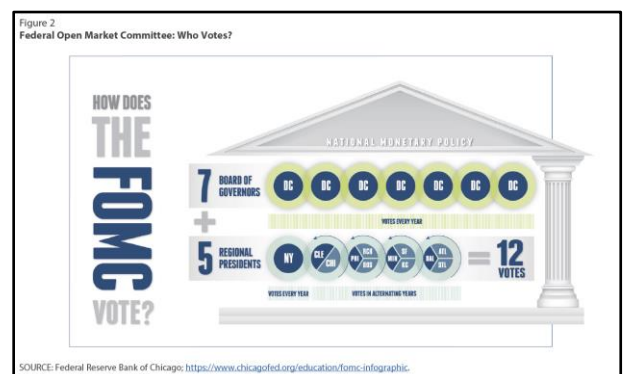
- “When Federal Reserve policymakers gather in Washington, D.C., eight times per year, the focus is on national economic policy. But it’s important to realize that 12 of the 19 policymakers are from outside the Washington, D.C., metro area and that each represents the concerns of the people living in their respective districts. This article provides an overview of how the concerns of people across the country are reflected in monetary policy.”
- “The Federal Reserve System is the central bank of the United States. The Federal Reserve System includes three key entities—the Board of Governors, 12 Federal Reserve Banks, and the

Federal Open Market Committee (FOMC). These parts work together to promote the health of the U.S. economy and the stability of the U.S. financial system.”



SOURCE: Federal Reserve Bank of St. Louis; <https://www.stlouisfed.org/about-us>

- The Board of Governors in Washington, D.C., is the governing body of the Federal Reserve System. The Board of Governors guides the operation of the Federal Reserve System to promote the goals and fulfill the responsibilities given to the Fed by Congress. The Board of Governors is overseen by seven “governors” who guide all aspects of the operation of the Federal Reserve System.
- The United States is divided into 12 Federal Reserve Districts, with a Federal Reserve Bank established in each District (Figure 1). The 12 Reserve Banks examine and supervise financial institutions, lend to depository institutions, and provide U.S. payment system services, among other things. Each Federal Reserve Bank is managed by a president who serves as chief executive officer (CEO), and each president plays a key role as a maker of monetary policy. Federal Reserve Bank presidents contribute to making national monetary policy but also serve as the voice of “Main Street.”



SOURCE: Federal Reserve Bank of Chicago; <https://www.chicagofed.org/education/fomc-infographic>

St. Louis Fed, Report: How Federal Reserve Bank Presidents Ensure “Main Street” is Represented in Monetary Policy, 11/14/22

<https://fedunfiltered.com/st-louis-fed-report-how-federal-reserve-bank-presidents-ensure-main-street-is-represented-in-monetary-policy/>

## Fed Unfiltered – Sign up for Email Notifications

- Relevant Information for your Decision Making.
- A one-stop-shop for the interviews, speeches and essays of the 19 Fed officials.
- If you want to understand the direction of rates - read what Policymakers are saying, follow their forecasts.