

Meetings, 2007 and 2008

The Foreign Exchange Committee meets approximately eight times a year. Of the eight meetings, about half are luncheons while the others consist of two-hour, late-afternoon sessions followed by a reception or dinner. The Chair, working with the executive assistant and other representatives from the Committee's sponsor, the Federal Reserve Bank of New York, is responsible for the agenda. In preparing for the meetings, the Chair solicits advice from Committee members and receives updates from members who interact with the Operations Managers Working Group and the Chief Dealers Working Group.

The meetings are action-oriented rather than information-based. Each meeting opens with a discussion and analysis of market conditions. The Chair often asks members specific questions and requests feedback, comments, or advice. During the markets development portion of the meeting, the discussions not only provide important information and guidance for the Committee's sponsor, but often plant the seeds for future projects and initiatives. A review of specific industry developments, including legal matters, follows this part of the meeting.

In the second half of each meeting, members address specific projects or initiatives of the Committee and its associated working groups. The individual members who sponsor the Committee's projects lead the discussion, with the objective of obtaining approval of next or final steps. In 2007, Committee projects included discussions on issues surrounding the effect of rapidly developing technology on liquidity provision, market structure, and market resilience. Decisions on project-related work are made during the meetings.

2007

January 4

February 15

March 22

May 10

June 7

September 6

October 4

November 8

2008

January 10

February 7

March 13

May 8

June 5

September 4

October 2

November 6