Investor Advisory Committee on Financial Markets Chair: John C. Williams Conference Call Wednesday, January 12, 2022; 11:00am – 1:00pm

- What are your expectations for U.S. economic growth and inflation? How are you thinking about the global macroeconomic outlook? How has the trajectory of the COVID pandemic and the emergence of new variants impacted your economic outlook, if at all?
- What is your outlook for Federal Reserve monetary policy? What impact will the gradual removal of policy accommodation across major advanced economy central banks have on financial asset prices? What are your expectations for balance sheet policy going forward in the U.S. and abroad?
- What is your view of the evolution of cryptocurrencies to-date and your outlook for their use going forward? To what extent do cryptocurrencies pose risks, if at all, to economic and/or financial market stability? How do stablecoins and central bank digital currencies (CBDCs) fit into your outlook?