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## 14 The Federal Reserve

The Federal Reserve System was created by the FDIC in 1929. The Federal Reserve Act in 1913. The U.S. Treasury in 1914. The Federal Banking Authority in 1904 The Federal Reserve

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Act in 1913. Which  
of the following  
serves as the  
central banker for  
private banks in  
the United States?

The 12 Federal  
Reserve banks. The  
executive branch  
of government.

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System -

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1907 -nation's  
monetary system  
had no mechanism  
for expanding the  
amount of money  
in circulation -the

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pyramided  
reserves  
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Clearing Checks  
Between Private  
Banks - The Bank  
of America in San



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San Francisco receives  
a deposit from one  
of its customers in  
the form of a share  
draft written on the  
New York State  
Employees Credit  
Union. - The Bank  
of America doesn't  
have to go to New  
York to collect the  
cash or other  
reserves that  
support that draft -

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The Bank of America can deposit the draft (check) at its account with the Federal Reserve Bank of San Francisco.

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Federal Reserve  
STUDY. PLAY.  
money: is a  
medium of

exchange, a unit of  
account, and a  
store of value.

liquidity: the ease  
with which an asset  
can be converted  
quickly into a form  
of money with little  
to no loss of

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purchasing power.  
M1. The definition  
of money that  
consists of  
currency and all  
checkable deposits.

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System - 14-1 The  
use of money and

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Credit controls to  
achieve  
macroeconomic  
goals is Fiscal  
policy Monetary  
policy

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System - 14-1 The  
use of ...

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System 20.

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Members of the  
Federal Reserve  
Board of Governors  
are appointed for  
one fourteen-year  
term so that they:  
A. Have time to  
learn how the Fed  
operates. B. Are  
more likely to  
make politically-  
acceptable  
decisions. C. Make  
their decisions

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economic, rather  
Federal Reserve  
than political,  
Monetary Policy  
considerations. D.

## Answers

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14 The Federal  
Reserve System  
Chapter 14 ...

34 Terms.

moray019.

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federal reserve



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system. Monetary  
policy. money  
supply (m1) money  
supply (m2)  
required reserves.  
the use of money  
and credit controls  
to influence  
macroeconomy....  
currency held by  
the public, plus  
balances in  
transactions acc....

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the afternoon, on  
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they juggled in the  
same way as some  
harmful virus  
inside their  
computer. chapter  
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reserve monetary  
policy answers is  
affable in our

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## Federal Reserve Monetary Policy Answers

Section 14. Open-  
Market Operations.

1. Purchase and sale of cable transfers, bank acceptances and bills of exchange. Any Federal reserve bank may, under rules and regulations

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Board of Governors  
of the Federal  
Reserve System,  
purchase and sell  
in the open market,  
at home or abroad,  
either from or to  
domestic or foreign  
banks, firms,  
corporations, or  
individuals, cable  
transfers and  
bankers'

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acceptances and  
bills of exchange of  
the kinds and  
maturities by this  
Act made...

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AND THE FEDERAL  
RESERVE SYSTEM

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Solution 8. In

Westlandia, the  
public holds 50% of  
M1 in the form of  
currency, and the  
required reserve  
ratio is 20%.

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Market Account

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## Chapter 14 - The Federal Reserve Board

50.01 General. This chapter discusses special accounting and reporting procedures applicable to Federal Reserve notes. The Federal Reserve Act requires that Federal Reserve

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notes be issued to a Reserve Bank through the Federal Reserve Agent, or through an Assistant Federal Reserve Agent appointed by the Agent, upon pledge of adequate collateral security by the Bank.

FRB: Financial

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Accounting Manual

- Federal Reserve

Chapter 14:

Monetary Policy.

The Money Market

and the Fed's

Choice of Monetary

Policy Targets. The

Importance of the

Federal Funds

Rate. Figure 14-6.

Federal Funds Rate

Targeting, January

1998– July 2009.

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The Fed does not set the federal funds rate, but its ability to increase or decrease bank reserves quickly through open market operations

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Monetary Policy

Anything of value owned by a person or a firm. Double

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coincidence of  
wants. Trading  
between two  
persons whose  
disposable  
possessions  
mutually suit each  
other's wants.  
commodity money.  
Goods used as  
money that also  
have value  
independent of  
their use as



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money—like animal  
skins or precious  
metals.

## Monetary Policy

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The collateral  
security thus  
offered shall be  
notes, drafts, bills  
of exchange, or  
acceptances

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acquired under  
section 10A, 10B,  
13, or 13A of this  
Act, or bills of  
exchange endorsed  
by a member bank  
of any Federal  
Reserve district  
and purchased  
under the  
provisions of  
section 14 of this  
Act, or bankers'  
acceptances

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purchased under  
the provisions of  
said section 14, or  
gold certificates, or  
Special Drawing  
Right certificates,  
or any obligations  
which are direct  
obligations of, or  
are fully ...

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