

1. Assume the Federal Reserve System has a required reserve ratio of 10% and there are no excess reserves in the system. Explain the impact of the following action:

The Federal Open Market Committee conducts an open market sale of \$12 million of U.S. securities to the commercial banking system. Identify the impact on the Money Supply. Use the Money Multiplier to give the specific amount.

<i>Components of the Money Supply</i>	<i>\$ billion</i>
Currency	100
Checkable deposits	300
Traveler's checks	50
Small-denomination time deposits	700
Savings deposits	75
Money market mutual funds (individuals)	500
U.S. Savings Bonds	150

Chapter 16 Section 1 Guided Reading And Review The Federal Reserve System Answers

M Walker



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Introductory Macroeconomics Michael Veseth, 1980 **The Financial System and the Economy** Maureen Burton, The new edition of this classic text is designed for an undergraduate one semester or quarter course in money and banking Written in an informal engaging style with minimal math requirements it gives students a unique understanding of the dynamic and evolving nature of the financial system and how it relates to the aggregate economy The Financial System and the Economy incorporates numerous current real world examples including the subprime lending crisis and the Fed's response It emphasizes the effects of structural change globalization financial innovation and technology on the financial environment An online Instructor's Manual with Test Bank is available for instructors who adopt the text **The New York Times Book Review**, 1970 **The United States Catalog**, 1912 *Backpacker*, 2001-03 Backpacker brings the outdoors straight to the reader's doorstep inspiring and enabling them to go more places and enjoy nature more often The authority on active adventure Backpacker is the world's first GPS enabled magazine and the only magazine whose editors personally test the hiking trails camping gear and survival tips they publish Backpacker's Editors Choice Awards an industry honor recognizing design feature and product innovation has become the gold standard against which all other outdoor industry awards are measured **Resources in Education**, 1991 **Cumulated Index to the Books**, 1943 **Working Mother**, 2000-10 The magazine that helps career moms balance their personal and professional lives **Telephony**, 1944
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