

## **Investor Advisory Committee on Financial Markets**

Chairman: William Dudley  
33 Liberty Street, 10th Floor  
New York, NY 10045

Thursday, October 5, 2017; 11:00am – 2:00pm

### **Domestic Developments**

- How did the September FOMC statement, press conference, and Summary of Economic Projections compare to market participants' expectations? How did these communications shape views on the normalization of the Fed's balance sheet? What impact do market participants expect balance sheet normalization to have on domestic and global financial markets and economic conditions?

### **Global Developments**

- What are market participants' expectations for U.S. and global inflation over the next several years? What temporary and permanent factors are behind recent inflation trends? What are market participants' expectations for how central banks will respond?
- Have recent geopolitical events, hurricanes, or other developments changed your economic outlook or assessment of risks? Have they affected your investment decisions?
- What factors have led to the U.S. dollar's depreciation year-to-date? How has the dollar's performance this year compared to your expectations at the start of the year? What is your forecast for the dollar over the next year?

### **Financial Landscape**

- What possible distortions have historically low interest rates created in financial markets? What are the possible implications?