Investor Advisory Committee on Financial Markets Chairman: William Dudley 33 Liberty Street, 10th Floor New York, NY 10045 Wednesday, January 10, 2018; 11:00am – 2:00pm

Global Developments

- How did the December FOMC events compare to market participants' expectations? What are expectations for Federal Reserve policy in 2018? How are changes to the composition of the Committee affecting market participants' policy expectations?
- What impact do you expect the recently passed tax legislation to have on the economy and financial markets? What do you see as the key risks or uncertainties regarding the legislation's impact?
- What is your investment outlook for 2018? What do you see as the key market drivers and the main upside and downside risks to the global economy and financial markets in the year ahead?

Other

• Discussion of New York Fed presidential search with Shawn Phillips, Corporate Secretary of the New York Fed, and search committee and search firm representatives.