PUBLICATIONS

November 30 – Texas Manufacturing Outlook Survey
Texas Manufacturing Activity Increases Again
Texas factory activity increased for a second month in a row in November after exhibiting weakness in the first three quarters.

December 1 – Texas Service Sector Outlook Survey; Texas Retail Outlook Survey
Texas Service Sector Activity Strengthens
Texas service sector activity increased in November.
Retail Sales Growth Slows
Retail sales continued to reflect expansion in November but at a slower pace than last month.

December 2 – Dallas Beige Book
The Eleventh District economy grew at a modest pace over the past six weeks.
Find the full Beige Book report at www.federalreserve.gov/monetarypolicy/beigebook/default.htm

December 3 – Austin Economic Indicators
Growth in the Austin economy moderated slightly in October but remained strong.

December 3 – Consumer Credit Conditions
Aggregate consumer debt in the Eleventh District climbed 5.7 percent, or $42.5 billion, in the year ended June 2015.

SPEECHES & TESTIMONY

December 1 – Governor Lael Brainard
Normalizing Monetary Policy When the Neutral Interest Rate Is Low – At the Stanford Institute for Economic Policy Research, Stanford, California
A variety of evidence suggests that the longer-run neutral rate is lower now than it has been historically, and that the very low shorter-run neutral rate may adjust to it very slowly, due to a combination of weaker foreign demand growth, greater risk sensitivity as a result of the crisis, higher risk premiums for productive investment, and lower growth in potential output.

December 2 – Governor Daniel K. Tarullo
Opening Remarks – At the Economic Growth and Regulatory Paperwork Reduction Act Outreach Meeting, Arlington, Virginia
As this is the last outreach meeting of this EGRPRA process, I think useful to add that we are committed to a systematic analysis and consideration of all the comments that we receive. This will allow us to prioritize recommendations and act as quickly as possible to adopt them.

December 2 – Chair Janet L. Yellen
The Economic Outlook and Monetary Policy – At the Economic Club of Washington, Washington, D.C.
I anticipate continued economic growth at a moderate pace that will be sufficient to generate additional increases in employment, further reductions in the remaining margins of labor market slack, and a rise in inflation to our 2 percent objective.

December 3 – Vice Chairman Stanley Fischer
Policymakers and researchers need better models and data to understand the interconnections between the banking system and nonbank financial institutions. Indeed, one of the themes of this conference is data needs, and the focus on this issue is an important aspect of this conference.

December 3 – Chair Janet L. Yellen
Economic Outlook – Before the Joint Economic Committee, U.S. Congress, Washington, D.C.
It bears emphasizing that what matters for the economic outlook are expectations concerning the path of the federal funds rate over time: It is these expectations that affect financial conditions and thereby influence spending and investment decisions. In this regard, the Committee anticipates that even after employment and inflation are near mandate-consistent levels, economic conditions may, for some time, warrant keeping the target federal funds rate below levels the Committee views as normal in the longer run.

NEWS

November 30 – Federal Reserve Board approves final rule specifying its procedures for emergency lending under Section 13(3) of the Federal Reserve Act

December 2 – Federal Reserve announces College Fed Challenge winners

December 4 – Federal Reserve Board announces appointment of the chairs and deputy chairs of the Federal Reserve Banks for 2016

December 4 – Federal Reserve Board issues final rule providing information on Board’s revised capital rules for non-traditional stock corporations