

U.S. DEPARTMENT OF THE TREASURY

POLICY ISSUES

COVID19 Economic Relief

Tax Policy

Economic Policy

Terrorism and Illicit Finance

Financing the Government

Financial Markets, Financial Institutions, and Fiscal Service

Financial Sanctions

Consumer Policy

International

The Committee on Foreign Investment in the United States (CFIUS)

Exchange Stabilization Fund

Federal Reserve

Legislative Basis

Finances and Operations

History

Reports

G-7 and G-20

International Monetary Fund

Multilateral Development Banks

Macroeconomic and Foreign Exchange Policies of Major Trading Partners of the United States

Exchange Rate Analysis

Standards and Codes

U.S.-China Comprehensive Economic Dialogue

Small Business Programs

Tribal Affairs

Relations with the Federal Reserve

The Secretary of the Treasury is the chief international monetary policy official of the United States. The Federal Reserve has separate legal authority to engage in foreign exchange operations. The Federal Reserve's foreign exchange operations are conducted in close and continuous consultation and cooperation with the Secretary to ensure consistency with U.S. international monetary and financial policy.

The Treasury and the Fed have closely coordinated their foreign exchange operations since early 1962, when the Federal Reserve commenced such operations at the request of the Treasury. Operations are conducted through the Federal Reserve Bank of New York (FRBNY), as fiscal agent of the United States and as the operating arm of the Federal Reserve System.