

Virtual Fed

The screenshot shows the Ustream website interface. At the top, there's a search bar and navigation links for 'Login', 'Sign Up', and 'Go Live!'. Below that is a menu with categories like 'On Air', 'News', 'Campaign 2012', 'Pets & Animals', 'Entertainment', 'Sports', 'Music', 'Tech', 'Gaming', 'Education', 'Spirituality', and 'More'. The main content area features a live broadcast from the 'Federal Reserve' channel, which started 25 minutes ago. The video shows Ben S. Bernanke speaking at a podium with an American flag and the Federal Reserve seal in the background. Below the video, there are social media sharing options for 'Tweet' (816) and 'Like' (3k). To the right, a 'Videos' section lists related content, including 'Open Board Meeting...', '*Autorecord* Federal...', and 'Federal Reserve...'. At the bottom of the page, there's a call to action: 'Want to leave a comment? Go to comments page'.

Transparency.tv

There are good reasons to believe that monetary policy should be made with a high degree of transparency, rather than behind closed doors. Doing so gives the public a good sense of policymakers' goals and minimizes destabilizing surprises when policies change.

As part of its ongoing efforts to bring more transparency to monetary policy, the Federal Reserve Board of Governors announced last March that Chairman Ben Bernanke would hold press conferences four times a year. These sessions are held immediately after those quarterly meetings of the Federal Open Market Committee when it releases its economic outlook. After a brief statement reviewing the FOMC's policy decision, in the context of its economic projections and policy strategy, the chairman answers reporters' questions about the outlook and the thinking behind the Committee's actions. The most recent post-FOMC press conference was Nov. 2, 2011.

But you don't have to be a reporter to listen in. The Board is live streaming—and archiving—the conferences as well as other events, so anyone with an Internet connection can be a fly on the wall. Buzz in, virtually, at: <http://www.ustream.tv/federalreserve>. Archives are available at <http://www.federalreserve.gov/mediacenter/media.htm>.

—Joe Mahon