



FEDERAL RESERVE BANK OF MINNEAPOLIS

Pursuing an economy that works for all of us

OFFICE OF CHAIR OF THE BOARD
FEDERAL RESERVE AGENT

January 19, 2022

Mr. Peter J. Nelson, Senior Policy Fellow
Center of the American Experiment
8421 Wayzata Boulevard, Suite 110
Golden Valley, MN 55426

Dear Mr. Nelson:

We received your letter of January 11, 2022. The Board of Directors of the Federal Reserve Bank of Minneapolis finds Minnesota's education disparities unacceptable and believe they significantly impede the Federal Reserve's mandate to achieve maximum employment. The Board therefore fully supports the work of the Minneapolis Fed and President Kashkari, in offering an informed view of the Page Amendment.

Sincerely,

Srilata Zaheer

Copy: Board of Directors of the Federal Reserve Bank of Minneapolis