

July 12, 1955

Confidential MemorandumReport on Brey Hammond's "History of the First (or Second?) Bank of the United States"

McGraw Hill is turning down Mr. Brey Hammond's book for publication.

At my request, Mr. Scott Bartlett of that publishing house telephoned to give me the low-down on why they had refused to accept the book.

Mr. Bartlett said that Mr. Hammond had been introduced by Dexter Keezer, economist of McGraw Hill and an old friend. He appeared to them as a man with a scholarly mind and a tremendous background of knowledge. The book which has some 1100 pages was accompanied by letters of commendation from top college people.

Nevertheless, in spite of this preliminary interest, the College Department did not mark the book as acceptable to them, and the Trade Department did not feel that they could support it for trade sale without college approval.

The difficulty seems to be one of size and compendiousness. Mr. Bartlett said that most courses in money and banking were at the graduate level and there were not enough of them nor enough students enrolled in them to support the high publication cost of a book of this size. The college text books ordinarily devote a chapter or two at most to both Banks of the United States and find this sufficient.

The gist of this recommendation is that the book should be published by a university press and should be accompanied by a subsidy ~~in~~

~~Mr. Bartlett~~

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