

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM

Register of Papers

I

Processed: MA  
Date: 10/27/55

JAMES BERWICK FORGAN

(1852 - 1924)

The papers of James Forgan, banker, member first Board of Directors of the Federal Reserve Bank of Chicago, have been kept intact in four heavy packing cases in the storage sub-basement of the First National Bank of Chicago.

Linear feet of shelf space occupied:

Approximate number of items:

Number of file drawers or packing cases:

These papers are open to use by qualified students recommended by this Committee and obtaining permission from the President of the bank.

The papers were used by F. Cyril James in preparing his two-volume work on The Growth of Chicago Banks.

(See internal memorandum, 7/28/54, describing papers)

## Biographical Note

- 1852, Apr. 11      Born, St. Andrews, Scotland  
 Graduated Madras College, St. Andrews  
 With Royal Bank of Scotland for 3 years  
 Moved to America  
 With Bank of British North America, successively  
 in Montreal, New York and Halifax
- 1875, Oct. 19      Married Mary Ellen Murray of Halifax  
 Paying teller, Bank of Nova Scotia; established agency  
 in Minneapolis of which he was manager for 3 years
- 1888              Cashier and manager, Northwestern National Bank
- 1892              Vice President, First National Bank of Chicago
- 1900              President, First National Bank of Chicago, succeeding  
 Lyman Gage
- 1916-             Chairman of the Board, First National Bank of Chicago
- 1914-19          Class A Director, Federal Reserve Bank of Chicago
- 1914-20          Member, Federal Reserve Advisory Council, 7th  
 (Chicago) District. President of Council
- 1918              Decorated by Serbia for raising relief funds
- 1920              Decorated by France for war services
- 1924, Oct. 28      Died

Author of:        The Currency Commission of the American Bankers  
Association and its Plan. 1906.  
The Guaranty of National Bank Deposits. 1908.  
Possibilities of Senator Aldrich's Suggestions  
for Monetary Legislation. 1911.  
Review of the Proposed Banking and Currency Bill. 1913.  
Recollections of a Busy Life. 1924.  
 Etc.

See Who Was Who in America, 1897-1942, vol. I, Marquis  
 Also see Who's Who in America, 1924

## Description of Series

The collection is kept in four heavy wooden bookcases, each with a packing section front and back which makes it possible to move them as though the bookcases were packing cases. Each one seemed, on sampling, to contain some 54 cardboard letter file boxes, now in bad condition. Estimated total, 218 cardboard letter file boxes.

The papers are believed to be mostly correspondence dating from perhaps 1900 when Mr. Forgan became President of the First National Bank of Chicago (or 1892 when he was Vice President - the exact date of the first box is undetermined) to 1924 when he died.

Within this chronological arrangement the papers are sorted according to subject. A large section deals with Currency Reform, the Currency Commission of the A.B.A., the Federal Reserve, and so on.

No complete listing exists, though one could be made from file folder headings.