INVENTORY

of the

CARTER GLASS PAPERS

at the

University of Virginia

Prepared for the

Committee on the History of the Federal Reserve System

and

The Brookings Institution

Kincaid, Elbert A.

Washington, D. C.

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FOREWORD

In 1954 the Committee on the History of the Federal Reserve System * was established to conduct and foster research on the history of the System. The Committee has operated in cooperation with the Brookings Institution of Washington, D. C.

Through the interest of the Committee and that of the late Professor E. A. Kincaid, of the University of Virginia, arrangements were made to inventory the Carter Glass papers in the University of Virginia Library. This was done under the supervision of Dr. Kincaid, with support from the Committee.

Later, Mr. Francis L. Berkeley, Curator of Manuscripts at the University of Virginia, with support from the Committee, arranged for the preparation of an Index of the Inventory.

The Committee and the Brookings Institution are deeply indebted to Dr. Kincaid, Mr. Berkeley, and their assistants for the preparation of both the Inventory and the Index.

About fifty copies of the Inventory and Index have been produced. Copies are being deposited in about thirty leading libraries, at the Board of Governors of the Federal Reserve System, and at the Brookings Institution.

During 1954-56 the Committee, through Miss Mildred Adams, Executive Director, located 106 pertinent collections of private papers bearing on the history of the Federal Reserve System. Arrangements were made to deposit several of these collections in university or other libraries where scholars might have access to them. A Register of these collections of private papers was prepared and copies are available at the Board of Governors of the Federal Reserve System, leading libraries, and the Brookings Institution.

Robert D. Calkins
President
The Brookings Institution

July 1958

* The Committee operated from 1954 to 1958. Its members were: Allan Sproul, Chairman, W. Randolph Burgess, Robert D. Calkins, F. Cyril James, William McC. Martin, Jr., Walter W. Stewart, Joseph H. Willits, and Donald B. Woodward.

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PREFATORY NOTE

The Carter Glass Papers, a gift presented to the University of Virginia Library by the Glass family in 1948, contain approximately half a million items, including the letters received by the Virginia statesman, and copies of his replies, for the years 1909-1946.

One group of copies of outgoing letters was omitted by the compilers of the following inventory of those materials in the collection that relate to the Federal Reserve System. These are letter-press copies of letters written by Mr. Glass during the period of his service as Secretary of the Treasury from December 1918 to February 1920. The bulk of the collection consists of unbound papers contained in 423 boxes, for each of which the compilers have prepared an inventory sheet on Federal Reserve material. The letter-press copies not inventoried are in seven bound volumes as follows:

1. 18 Dec. 1918 - 24 Jan. 1919

2. 22 Jan. 1919 - 13 March 1919

3. 12 Mar. 1919 - 2 May 1919

4. 2 May 1919 - 23 June 1919

5. 24 June 1919 - 29 Aug. 1919

6. 29 Aug. 1919 - 15 Dec. 1919

7. 15 Dec. 1919 - 3 Feb. 1920

A few additional papers have been presented to the University by the Glass family since the Federal Reserve System's Committee on History completed its survey in 1954.

Francis L. Berkeley, Jr.
Curator of Manuscripts
University of Virginia

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Box 1

1. Personal correspondence of Glass and Baruch extending over a period of years to about 1922.

2. Newton D. Baker to Glass regarding Wilson's "Confidential Document" sent with a letter of 20 January 1924, to Baker and by Baker to Glass to obtain Glass' opinion as to the use of the document in connection with the platform to be framed at the Democratic National Convention of July 11, 1924.

3. Glass to Baker asking Baker to examine Glass' book.

4. A folder of letters between Baruch and Glass, 1920-22. Baruch to Glass, and Glass to Baruch, regarding Baruch's book, "Taking the Profits Out of War," as late as February 26, 1936. Other letters exchanged with Baruch.

5. Folder of letters from and to Dr. Alderman.

6. Glass to Baruch, 29 March 1927, regarding book by Smith: "The Real Colonel House" by Arthur Howden Smith.

7. Glass to Baruch regarding Smith's article in New York Herald Tribune, 2 April 1927.

8. Baruch to Glass (no date) regarding Glass' book, "An Adventure in Constructive Finance."

9. Baruch to Glass, 22 September 1926, reference to Glass' piece on currency reform.

10. Glass to Baruch, 24 March 1926, regarding Colonel House.

11. Glass to Baruch, 18 October 1926, regarding Glass' narrative on Federal Reserve legislation, being written by Glass to destroy both Seymour and House.

12. Baruch to Glass suggesting that Glass write an article for "some magazine" refuting House.

    Comment: These letters show genuine affection of Glass for Baruch, and of Baruch for Glass.

13. A folder of letters to and from John Stewart Bryan, 1932. Letters relate to politics, speeches, personal friends, but contains little of importance regarding Federal Reserve System. Also, a few letters from Baruch.

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14. One folder of Baruch letters.

15. A folder of Bob Ainsworth letters of personal and political interest.

16. A folder of Byrd letters regarding state politics and little else.

17. A memorandum from correspondents of Byrd and Glass, said to be a statement of the Democratic platform of 1924, as Wilson desired it. "RS" initials on attached slip. Some Baker letters are also in this folder.

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Box 2

Personal correspondence (C-D)

A. Correspondence with Calvin Collidge.

B. Correspondence relating to state politics.

C. Correspondence concerning the 1924 Democratic State Convention.

D. Copy of the Virginia Democratic platform for 1924, which Mr. Glass sent to several people, including George W. Norris at the Federal Reserve Bank of Philadelphia.

E. Copies of newspaper articles dealing with Bishop Cannon.

F. Political and personal correspondence with Ed. A. Christian.

1. In answer to a letter from Mr. Christian on October 1, 1928, Mr. Glass states that Robert L. Owen had nothing to do with the Federal Reserve Act other than to "permit it to be mangled in the Senate, which necessitated restoring . . . . its integrity in the conference committee of the two houses", despite the claims of Mr. Owen to the contrary.

G. Miscellaneous articles

1. Copy of a Virginia Democratic platform.

2. Copies of several speeches by Mr. Glass, including, "A Menacing 'Group Alliance'", and "Truth About the Federal Reserve System" (January, 1922).

3. Congressional address made on December 15, 1924, by Edwin A. Alderman in memory of Woodrow Wilson.

4. Editorial presenting the position of Mr. Glass on agricultural loans by the Federal Reserve System.

5. Article of January 18, 1922, in a Memphis newspaper, defending the Federal Reserve System against the critics, who claimed that system policies caused the deflation following the war.

6. Newspaper article commenting briefly on a statement of the position of the Federal Reserve System. (Figures are included.)

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7. Announcement of the opening of hearings under the guidance of the Senate Banking and Currency Committee, aimed at changing banking laws to meet the severe depression condition of the 1930's.

H. Correspondence with Josephus Daniels while he was editor of a Raleigh, North Carolina, newspaper.

1. Article describing the argument between Mr. Glass and L. M. Williams, a Richmond, Virginia, banker, concerning Federal Reserve policy with respect to stock speculation.

2. Editorial stating that, despite the opposition of bankers, Mr. Glass should be entrusted with responsibility for perfecting legislation relating to banking.

3. In answering correspondence from Mr. Daniels, Mr. Glass expresses the opinion that real estate mortgages should not be made eligible for rediscount, since, "if that and kindred projects were followed, we would soon transform the Federal Reserve banks into investment banks, when they would no longer be liquid or able to respond to the demands of commerce. The occasion for the remark was the request made by Mr. Daniels for an opinion on a letter regarding real estate securities from the president of the American Mortgage Company.

I. Envelope containing a series of memoranda concerning the Anti-Saloon League of America.

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Box 3

Personal correspondence (D-G)

A. Personal references

1. Summary of the Glass bill on banking of 1932 with special reference to changes which had been made or attempted.

2. Memorandum showing the unfavorable attitude toward the devaluation of the dollar by Mr. Glass.

3. Copy of a statement by a Mississippi legislator in refusing to vote on the question of remonetizing silver in the way that the State Senate had instructed.

B. Honors and citations bestowed upon Mr. Glass.

C. Letter from H. D. Flood, State Democratic Committee Chairman.

D. Correspondence with Robert Glass, E. C. Glass, Mrs. Woodrow Wilson, and Claude Swanson, all of a somewhat personal nature.

E. Statements by Mr. Glass, prepared for publication during the period of Congressional consideration of the Glass-Steagall Act. Also included is a list of changes in the Glass-Steagall bill.

F. Newspaper clipping concerning the impartial position of Mr. Glass toward the hope of J. G. Ferneyhough to become state commissioner of agriculture.

G. Correspondence with Theodore M. Gowans.

H. Correspondence with E. C. Folkes.

I. Booklets about Mr. Glass, one of which suggests that he would be the best Democratic presidential nominee. Also a handwritten editorial by Mr. Glass.

J. Expressions of regret by Mr. Glass upon the death of Admiral Cary F. Grayson.

K. Letter to G. C. Glass from James A. Garfield on March 15, 1879, in which the concept of "party spirit" is discussed.

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L. Letters, memoranda, and speeches concerning the Federal Reserve System.

1. Copy of a speech by Mr. Glass before the House of Representatives on June 14, 1917, concerning the Hardwick amendment.

2. Story of the opposition of Mr. Glass to a Roosevelt appointee for a Virginia judgeship, when the President tried to prove that the appointive power carried greater weight than did the concept of senatorial courtesy.

3. Copy of the speech made by Mr. Glass, expressing unqualified opposition to the attempt by President Roosevelt and his political adherents to pack the Supreme Court with men who favored New Deal proposals.

4. Answer from Adolph C. Miller, of the Federal Reserve Board, to Mr. Glass on November 20, 1934, upon receipt of an expression of regret at his retirement from public service.

5. Letter from Mr. Glass to the editor of a Texas newspaper on April 16, 1929, citing the unfavorable effects on "legitimate business", which would result from action by the Federal Reserve Board along the lines suggested by Mr. Mitchell with respect to stock speculation.

6. Letter of December 19, 1919, from Benjamin Strong to Russell C. Leffingwell, discussing the problem of relations between the Treasury Department and the Federal Reserve System, which he feels should be considerably strengthened as a result of the end of the war, rather than deteriorating still further, as he fears will be the case.

7. Note from Mr. Glass to John Skelton Williams, Comptroller of the Currency, thanking Mr. Williams for sending him the first Federal Reserve note to be issued.

8. Letter to Neil M. Cronin on August 26, 1920, in which Mr. Glass states that the Federal Reserve Act did not represent a modification of Aldrich plan and that the Republicans had nothing to do with the legislation, in fact opposing the measure in Congress.

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9. Memorandum regarding certain important changes in the Glass Steagall bill.

10. An article by Mr. Glass, "The Service of the Federal Reserve System", sent to a member of the Democratic National Committee.

11. Article from the Lynchburg News on February 9, 1930, "Bankers of the Nation Consider Senator Glass 'Strong Man' in shaping New Banking Law."

12. Letter from Senator Champ Clark on August 16, 1913, praising Mr. Glass for his oratorical endeavors.

13. Letter from R. E. Byrd commending Mr. Glass for his part in formulating currency legislation.

14. Congratulatory note from R. Walton Moore on September 17, 1913, on the passing of the currency measure by the House.

15. In a letter to Senator Arthur Capper on April 16, 1920, Mr. Glass gives his reasons for rejecting any plan to base currency issues on government bonds.

16. In a letter to Robert W. Woolley on March 22, 1921, Mr. Glass lists certain Republicans, who opposed the Federal Reserve Act, including Senators Burton and Penrose, ex-Congressman Robert W. Bonynge, and A. Piatt Andrew.

M. Correspondence with Mrs. Dillard S. Boatwright.

N. Copy of portions of the Congressional Record during the period December 3, 1923, to June 7, 1924, containing statements by Mr. Glass on several issues of importance at the time.

O. Correspondence relating to certain honors and degrees conferred upon Mr. Glass at various times.

1. Correspondence with Richard E. Byrd, including announcement by Admiral Byrd that he was sending to Mr. Glass a small rock, taken from a mountain range near the South Pole that had been named after Mr. Glass.

P. Congratulatory notes upon the selection of Mr. Glass a President Pro Tem of the Senate, including notes from Leo Crowley, Jasse Jones, Jim Farley, Francis Pickens Miller, Henry Morganthau, Ronald Ransom, of the Federal Reserve Board, and the associates of Mr. Glass in Fight For Freedom, Inc.

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Box 4

Personal correspondence (H-L)

A. Correspondence with W.P.G. Harding, Governor of the Federal Reserve Board.

1. Letter from W.P.G. Harding on January 13, 1930, concerning the best method to get the bonds being used as security for circulation out of the hands of national banks and into Federal Reserve banks. Harding also records his opposition to the suggestion by Representative McFadden that the Comptroller of the Currency examine the Federal Reserve banks at their expense.

2. Letter of February 2, 1929, from W.P.G. Harding, concerning the division of the surplus of the Federal Reserve banks. Mr. Harding mentions that he would prefer to see reserve requirements against time deposits increased from 3% to 5%, but fears the resulting loss of membership in the system would be too great to warrant such an increase in the cost.

3. Letter from W.P.G. Harding on January 13, 1930, stating that he finds no part of the McFadden bill acceptable, because of the supervisory element involved and the requirement that member banks pay the expenses of examinations. It is suggested that the excess profits of a reserve bank be more equitably distributed

4. Correspondence with Mr. Harding, concerning a speech to a group of New England bankers, which Mr. Glass was supposed to have made on November 8, 1929, but failed to present, because of more pressing obligations.

5. Attempted explanation by W.P.G. Harding of a $2,700,000 item in the budget, presented to Congress by the President in 1928, covering expenses of the Federal Reserve Board.

6. Letter of January 28, 1929, from Mr. Harding, in which a plan is presented for participation by member banks, as well as the government, in any excess profits of the Federal Reserve banks (amending Section 7 of the Act), and offering a tentative plan for retiring national bank notes from circulation.

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7. Letter from Mr. Glass to W.P.G. Harding on January 30, 1929, accompanying a copy of a proposed amendment to Section 7 of the Federal Reserve Act. Mr. Glass requests Mr. Harding to make up a bill, providing for the effective retirement of national bank notes, which Mr. Glass would introduce in Congress.

8. Note from Mr. Glass to Mr. Harding on March 27, 1926, expressing favor for a plan, whereby Federal Reserve banks would be given indeterminate charters.

9. Letter from W.P.G. Harding, enclosing a copy of a memorandum sent to Representative James G. Strong on January 16, 1928, concerning his proposed stabilization bill and particularly the limitations of Federal Reserve policy with respect to the level of interest rates and prices.

10. Note of a personal nature from W.P.G. Harding on March 26, 1926, offering unofficial backing for Mr. Glass in working for revision of the McFaddin bill to include indeterminate charters for Federal Reserve banks. Mr. Harding devotes a short paragraph to listing the persons and groups, including Irving Fisher, who oppose the charter amendment offered by Mr. Glass, and the reasons for their opposition.

11. Letter of December 10, 1925, from W.P.G. Harding, expressing opposition to the McFaddin bill, and including the statement that he was "unalterably opposed to having the Federal Reserve System used as a club in the settlement of the branch banking question.

12. Letter from Mr. Glass to W.P.G. Harding on October 8, 1927, noting that he and Harding are in agreement, along with Governor Norris, on a certain unspecified matter.

13. Letter of October 5, 1927, pertaining to that portion of a letter from Mr. Glass to Mr. Norris, concerning the foreign transactions of the New York Federal Reserve bank. Mr. Harding expresses the opinion that there has been no violation of the Federal Reserve Act, but that it would be better for certain of the larger member banks to carry on business with foreign banks with the support of the Federal Reserve bank.

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14. Letter from Mr. Harding to Mr. Glass on September 22, 1927, expressing great pleasure at the appointment of Roy A. Young, who is said to favor the "regional principles of the Federal Reserve Act," to the Federal Reserve Board

15. Copy of a letter sent to W.P.G. Harding on October 27, 1925, complimenting him on the objective treatment of the problems considered in his book, The Formative Period of the Federal Reserve System. Mr. Glass comments at length on the incapacity evidenced by Robert Owen in his handling of Federal Reserve legislation. Mr. Glass states that Senator Owen was "a positive obstruction to the preparation of the bill." Glass further admits the mistake of the House conferees in placing the Comptroller of the Currency upon the Federal Reserve Board, since the men who have filled this office had been of such uniformly poor character.

16. Telegram from W.P.G. Harding on January 28, 1925, stating that it is his feeling that, while national bank standards should not be lowered, these banks should be able to compete with state banks with respect to the establishment of branches.

17. Letter of November 9, 1925, from Mr. Harding, responding to a query by Mr. Glass to say that, although he does not possess certain incriminating telegrams, sent by Senator Owen in connection with foreign exchange speculation during a period of inflation, he thinks that copies can be found at the Federal Reserve Board and that Fred I. Kent possibly has the originals.

18. Letter from Mr. Glass to W.P.G. Harding on October 29, 1923, stating that he will probably not accept speaking engagements to oppose those, including Congressman Heflin, who wanted to ruin the system, whereby checks were cleared at or near par.

19. Letter of October 23, 1923, from Mr. Harding, suggesting that Mr. Glass actively oppose those persons who sought to destroy the check collection system.

20. Letter of October 8, 1923, from W.P.G. Harding to Mr. Glass, enclosing a copy of a letter from Harding to Edmund Platt, in which opinions are rendered against interference by the Federal Reserve Board with the situation with respect to branch banking, created by the state laws of California, and in favor of the Dallas Federal Reserve bank engaging in open market transactions, involving bill of lading drafts endorsed by non-member banks.

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21. Mr. Glass responds on October 10, 1923, that he does not feel that the Board has any power to limit the number of branches operated by state banks, which also belong to the Federal Reserve System.

22. Letter from W.P.G. Harding on January 29, 1923, stating that there is some reason for doubt as to the future of the Federal Reserve System, largely because of the policies and administrative powers which may be employed by those in positions of responsibility. Harding expresses the opinion that, given a continuation of the conservative lending policies of the Board, wise management of the Federal Reserve banks offers the solution to the problems.

23 Personal letter from W.P.G. Harding on January 29, 1923, opposing Senator Heflin's proposed amendment to the Federal Reserve Act, whereby progressive rates of interest could not be charged by Federal Reserve banks. Mr. Harding fears that the next move by Heflin would be to attempt to place an upper limit on the discount rate through legislative action.

24. Letter from Mr. Glass on January 24, 1923, congratulating W.P.G. Harding on becoming governor of the Boston Federal Reserve bank, stating that it was a pity that a President had not been elected, who would have been ready to protect the banking system of the country from political attacks, and suggesting that, given the recent appointments, it would be practically impossible for the system to survive intact.

25. Letter of October 18, 1922, from Mr. Glass to George W. Deitrick of Hopewell, Virginia, stating that he had done nothing about getting W.P.G. Harding reappointed as governor of the Federal Reserve Board, largely because he felt that his opinion carried no weight with the President, although he would prefer to see Mr. Harding remain at the job.

26. Handwritten note from W.P.G. Harding to Mr. Glass on September 2, 1922, stating that he has learned that the President refuses to place Mr. Harding's name in nomination for reappointment to the Board, because of his fear that Senator Heflin will carry out his threat to invoke senatorial courtesy.

27. Copy of a newspaper article praising Mr. Glass for a speech in behalf of the Federal Reserve System is sent to him by Mr. Harding.

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28. Correspondence pertaining to the attacks by Senator Heflin on the Federal Reserve Board and the Atlanta Federal Reserve bank.

29. Letters relating to par clearance of checks, including a report by Charles A. Peple, deputy governor of the Richmond Federal Reserve bank, on a controversial question, involving the collection system.

30. Several complimentary letters from Mr. Glass to Mr. Harding upon important occasions in the career of the governor.

31. Newspaper report of a combination of bankers in opposition to the policies of the Federal Reserve System.

32. Memorandum of November 17, 1919, from W.P.G. Harding to Senator Robert L. Owen, relating to speculative activities by the Federal Reserve Banks.

33. Response by Mr. Glass to Harding's statement dispatched to Senator Owen.

B. Correspondence with Charles S. Hamlin

1. Letter from Mr. Glass to Charles S. Hamlin on December 18, 1934, concerning the impropriety of the Federal Reserve Board, the Insurance of Deposits Corporation, or any institution, other than Congress, placing limits on the rate of interest charged on time deposits by state banks, which were not members of the Federal Reserve System.

2. Copy of a November 7, 1929, letter from Mr. Glass to W.P.G. Harding, discussing the distribution of a greater portion of the earnings of the Federal Reserve System to the member banks, rather than to the government, as an incentive to membership in the System, and setting forth the desirability of preventing stock gambling through punitive legislation.

3. Note from Governor Eugene Meyer, of the Federal Reserve Board, on December 6, 1932, accompanying a statement to the effect that "Congress has the constitutional power to establish a unified commercial banking system under national supervision."

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4. Letter to Mr. Glass from Charles S. Hamlin on June 7, 1935, quoting an entry in his diary, expressing the opinion that Mr. Glass was in a position to strengthen the Federal Reserve Board and to make it a legally independent body, if he would work to have the Federal Reserve Act amended in the manner proposed at that time. Hamlin offers to discuss this matter at the convenience of Mr. Glass.

5. Letter from Mr. Glass to Secretary of the Interior, Harold L. Ickes, on March 31, 1935, defending certain government loans merely as a means of increasing employment, and not, according to the interpretation of Mr. Ickes, as a method of revising the social structure. The question of whether projects are to involve work relief, or mere relief, is a part of the discussion.

6. Letter from Mr. Hamlin to Mr. Glass on January 22, 1926, listing the names of some men to whom positions on the Federal Reserve Board had been offered.

C. Correspondence with Cordell Hull, Secretary of State.

D. Correspondence with Pat Harrison, of the Democratic National Committee.

1. Brief, inconclusive correspondence, concerning defense in Congress by Robert Owen of certain special oil interests.

E. History of the connection between Mr. Glass and the Lynchburg News.

F. Correspondence concerning Herbert Hoover.

1. Note from President Hoover on November 13, 1931, enclosing a statement of his concerning Mortgage Discount Banks, about which he and Mr. Glass had talked.

2. Several letters involving Mr. Glass and Josephius Daniels, North Caroline newspaper editor, which reflect unfavorably upon Mr. Hoover.

3. Note from President Hoover to Mr. Glass on December 2, 1931, enclosing an opinion, submitted to him by the Attorney General, to the effect that the Congressional power to regulate interstate commerce did not include

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the power to regulate commercial banking. Thus, commercial banks could not be compelled to become members of the Federal Reserve System.

G. Correspondence with Colonel E. M. House.

1. Correspondence during December 15, 1919, between Mr. Glass and Colonel House, concerning a successor for Glass as Secretary of the Treasury. Glass recommends Russell C Leffingwell, citing his stand in opposition to the policies of Benjamin Strong and the New York Federal Reserve bank officials. House responds that he had favored Mr. Roper, of the Internal Revenue Bureau, but was then inclined to concur in the opinion of Mr. Glass that Leffingwell would be the best person for the job.

2. Copy of a letter of December 11, 1919, from Mr. Glass to William G. McAdoo, discussing possible successors at the Treasury Department. It is suggested that it would be unwise to remove Mr Roper from his place at the Internal Revenue Bureau; the appointment of Mr. Williams is looked upon with favor, except that it is felt by Mr. Glass that a southerner should be appointed, in view of the Republican cries of sectionalism; Charles Hamlin is considered an excellent choice, except for the liklihood of his surrendering to outside influences; many excellent reasons are offered in favor of Russell C. Leffingwell.

3. Telegram dated September 18, 1913, from E. M. House to Mr. Glass, congratulating him upon "the passage of the currency bill."

4. Copy of a letter from Mr. Glass to President Wilson on September 29, 1921, concerning the situation with respect to ratification of the German treaty.

H. Foreign affairs

1. Letter from Mr Glass to A. W. Mellon, Secretary of the Treasury, concerning certain cables from Mr. Mellon, which were of a confidential nature and which Glass intended to file, although continuing to hold them in confidence.

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2. Note to President Wilson from Mr. Glass on February 26, 1919, recommending that the request of a former Treasury official to work at the forthcoming Peace Conference be favorably considered.

3. 3. Correspondence relating to the peace treaty with Germany, the Kellogg Pact, and the Treaty of Versailles.

I. Correspondence involving David F. Houston and Charles S. Hamlin, concerning the relative positions of Great Britain and the United States, regarding certain aspects of the German peace treaty.

J. Copy of a speech by Frank Kent about Mr. Glass.

K. Correspondence relating to the Democratic National Convention of 1924, at which time there was a slight possibility that Mr. Glass would be nominated for the presidency.

L. Letter from Mr. Glass to President Harding on March 2, 1923, in which Glass refuses to serve on the Debt Funding Commission. Also a statement by Mr. Glass, prepared upon request of the New York Times, expressing regret at the death of President Harding.

M. Note from Warren G. Harding on March 3, 1923, stating that he regretted that Mr. Glass could not serve on the Debt Funding Commission.

N. Correspondence with Walter Edward Harris, editor of a Petersburg, Virginia, newspaper.

1. Correspondence concerning a supposed inconsistency in the attitude of Mr. Glass toward the powers of the Federal Reserve Board. Mr. Glass minimizes the controversy.

2. Correspondence relating to an article by Mr. Glass, criticizing the McFadden bank bill.

3. Brief correspondence in which Mr. Glass assures Mr. Harris of his continued opposition to Colonel House.

O. Letter of November 28, 1919, to R. D. Haislip of Staunton, Virginia, concerning the German peace treaty.

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P. Letter to Judge Robert C. Jackson on March 28, 1920, concerning the problems relating to the Treaty of Versailles and the positions of various persons with respect to the resulting controversies.

Q. Several relatively lengthy letters from Mr. Glass to Walter Lippman during 1933, concerning the National Recovery Act and the effect on the reserve position of the Federal Reserve System as a result of either a devaluation of the dollar or the confiscation by the government of the gold holdings of the banks.

R. Correspondence with Russell C. Leffingwell.

1. Letters relating to the responsibility of the Federal Reserve System for the depression and the proposed course of action for the System as of July, 1933. Mr. Glass and Mr. Leffingwell do not agree upon the points discussed in these letters. Glass severely criticizes the Federal Reserve policy of purchasing government securities in a futile attempt to restore the credit structure of the country. Leffingwell states that monetary management offers the solution to economic recovery and that the return to a gold standard should await such recovery.

2. Statements by Russell C. Leffingwell attempting to explain the loss of export trade by the United States.

3. Letter of July 12, 1933, from Mr. Glass to Mr. Leffingwell stating that (1) three provisions of the Glass bill had been included "upon urgent Administration request," but that, (2) although having accepted the suggestions of the President, Mr. Glass had not changed his own views, which he had previously expressed to Mr. Leffingwell. Mr. Glass devotes a lengthy paragraph to criticizing Mr. Leffingwell for his apparent acceptance of certain of the schemes put into effect during the Roosevelt administration. Mr. Glass refers particularly to the gold embargo and the closing of the banks.

S. Correspondence with Norman H. Davis during January, 1927, admitting that a speech, made by Elihu Root in defense of the League of Nations, was quite worthy of praise, but remarking that the time to have made such remarks was during the fight in the Senate to bring the United States into the League.

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T. Article entitled, "History of the Lynchburg News."

U. Correspondence, not always complimentary or non-dogmatic, between Mr. Glass and Hugh S Johnson, administrator of the National Recovery Administration.

V. Copy of a Senate speech, made by Mr. Glass on February 11, 1930, opposing the confirmation of Charles Evans Hughes as a member of the Supreme Court. One of the primary reasons for the opposition of Mr. Glass to Hughes was his decision in the Shreveport case, on the basis of which the states lost all vestige of control over inter-state commerce.

W. Copy of a letter, marked "strictly personal," from Mr. Glass to Cordell Hull, Secretary of State, on August 3, 1936, concerning the restrictions on the conduct of foreign trade.

X. Correspondence between Mr. Glass and Harold L. Ickes, Secretary of the Interior, concerning the conduct of relief and work relief programs and the legislation creating these programs.

Y. Correspondence with Pat Harrison, of the Democratic National Committee, concerning party politics.

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Box 5

Personal correspondence (M-N)

A. Correspondence with Eugene Meyer, Governor of the Federal Reserve Board.

1. Personel correspondence with both Mr. and Mrs. Meyer.

2. Statement on March 14, 1933, by Eugene Meyer that it was not considered wise by the Federal Reserve Board to permit the reserve banks to make direct loans to state banks and trust companies.

3. Copy of a January 9, 1933, statement by the board, citing the value of provisions whereby advances could be made to member banks which did not possess satisfactory eligible paper, on the basis of which credit might be extended. The board went further, to accept the recommendation of the Federal Advisory Council, the Federal Reserve agents, and the governors of the Federal Reserve banks, that the reserve banks retain the priviledge of pledging direct obligations of the United States as collateral security for Federal Reserve notes.

4. Statement of November 25, 1932, from Eugene Meyer, stating that an opinion from the legal advisor to the board is forthcoming, which will render the opinion that Congress has the power to create a unified banking system.

5. Brief memoranda from the Federal Reserve Board on March 29, 1932, concerning the amount of investment securities "of any one obligor" which might be held by any national bank, and relating to the powers of the board over the establishment of discount rates by the reserve banks.

6. Note to Mr. Glass, written on June 15, 1932, by Eugene Meyer, on stationery bearing the letterhead of the Reconstruction Finance Corporation.

7. Memoranda from Governor Meyer on June 3, 1932, to Senator Peter Norbeck, chairman of the Banking and Currency Committee, pointing out that pending legislation would repeal the provision of an earlier bill, sponsored by Mr. Norbeck, whereby certain obligations of the Federal Intermediate Credit Banks were made eligible both for purchase by Federal Reserve banks and as security for advances by the reserve banks to member banks.

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8. Note from Mr. Meyer on March 26, 1932, reporting progress in consideration, by several members of the board, of a bill presented by Mr. Glass. The bill was not felt by Meyer to be entirely satisfactory.

9. Letter of March 21, 1932, to Eugene Meyer from Mr. Glass, stating the position of the Banking and Currency Committee with respect to claims on the part of the Federal Reserve Board that its views were not given adequate consideration in the formulation of the latest banking legislation.

10. List of suggested amendments to the Reconstruction Finance Corporation Act, compiled by Eugene Meyer on December 29, 1931.

11. Statement by Governor Meyer on February 10, 1931, expressing confidence in the ability of the Federal Reserve banks in those regions, experiencing drought conditions, to meet the extra requirements of member banks, and reminding Mr. Glass that it was possible for one Federal Reserve bank to rediscount for another reserve bank.

12. Memorandum from Mr. Meyer on February 6, 1931, presenting Federal Reserve policy with respect to the situation in which an employee of a Federal Reserve bank held a position as director of another bank.

13. In response to commendation by Angus W. McLean of the approval by the Senate Banking and Currency Committee of the appointment of Eugene Meyer as governor of the Federal Reserve Board, Mr. Glass states that he was certain that Mr. Meyer would be confirmed, despite the current opposition of Senator Brookhart.

14. Miscellaneous correspondence involving Eugene Meyer.

B. Correspondence with Attorney General William D. Mitchell, concerning the method of arriving at the decision that banking affiliates were legal.

C. Miscellaneous correspondence, including a telegram from Rixey Smith to Mr. Glass, relating the opinion of Eugene Meyer, rendered in May, 1932, that the United States would remain on the gold standard.

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D. Correspondence with Andrew Mellon, Secretary of the Treasury, on January 18 and January 19, 1932, wherein Mr. Mellon answers a question by Mr. Glass by stating that the Treasury Department feels that no loans were made, nor were credits established to foreign governments without legal authority.

E. Miscellaneous letters

1. Letter from A. P. Miller, of the Federal Reserve Board, on November 16, 1934, highly complimenting Mr. Glass on his work in connection with the Federal Reserve System. Mr. Miller wrote on the twentieth anniversary of the opening of the Federal Reserve banks and expressed the thought that, had it not been for the efforts of Mr. Glass, the charters of the banks might on that day have expired and the history of the system might have paralleled that of the First and Second Bank of the United States.

2. Note of November 16, 1936, from Henry Morgenthau, Secretary of the Treasury, congratulating Mr. Glass upon his re-election to the Senate and assuring him of the cooperation of the Treasury Department.

3. Social note from James A. Farley, Postmaster General, on January 10, 1940.

4. Letter from J. Edgar Hoover on April 19, 1940.

5. Note from Senator Curtis on June 20, 1928.

6. Note, written on November 6, 1912, to Mr. Glass, asking support for the writer as speaker of the House during the coming session.

F. Correspondence with G. Walter Mapp, concerning the support of Harry F. Byrd for Governor of Virginia, rather than Mr. Mapp, and setting forth his position favoring woman suffrage only for political reasons.

G. Correspondence with William G. McAdoo.

1. Personal and political correspondence.

2. Correspondence relating to attacks by certain Senators against Mr. McAdoo.

3. Answer on November 19, 1923, by Mr. Glass to Mr. McAdoo, severely criticizing the Federal Reserve Board for its unfavorable attitude toward branch banking and attempting to refute the statements by Comptroller Dawes, concerning

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violation of the "spirit of the Federal Reserve Act."

4. In a letter of October 16, 1923, to McAdoo, Mr. Glass mentions having attended meetings of a joint congressional committee, which was considering the reasons for failure of state banks to take advantage of membership in the Federal Reserve System.

5. Letter of March 7, 1923, to Mr. McAdoo, pertaining to certain political affairs involving Robert Owen and William Jennings Bryan, and strongly criticizing John Skelton Williams and Senator Heflin for their attacks upon the Federal Reserve System.

6. Personal letter to Mr. Glass from William G. McAdoo on May 7, 1923, offering the opinion that "the Federal Reserve Board, as Harding has constituted it, is extremely weak and incompetent." Speaking of the branch banking situation in California, McAdoo says, "I have never been so disgusted with the incompetence and provincialism of a great administrative body as I have been with this one." The strengthening of the Board is proposed.

7. An exchange of confidential letters between McAdoo and Glass during March, April and May, 1924, along with other correspondence, relating to political affairs.

8. Letters relating to the German peace treaty.

9. Letter from William McAdoo on July 7, 1921, expressing uncertainty about the proposal of the Secretary of the Treasury, Mellon, with respect to the funding of the foreign debt of the U. S.

10. Correspondence regarding the Federal Farm Loan System.

11. Another copy of the letter of December 11, 1919, to Mr. McAdoo, in which Mr. Glass recommends R. C. Leffingwell as his successor as Secretary of the Treasury, in preference to several other men, including C. S. Hamlin and John Skelton Williams.

12. Letter from Charles S. Hamlin at the Federal Reserve Board on December 19, 1919, suggesting that Mr. Glass verify the accuracy of certain figures being used by the Treasury Department.

13. Favorable comments by Mr. McAdoo about the book, An Adventure in Constructive Finance, by Mr. Glass. McAdoo suggests that his files might have added to the value of one of the chapters of the book.

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14. A series of letters between Glass and McAdoo, discussing the history of Federal Reserve legislation. In one of the letters Mr. Glass accepts the explanation by Mr. McAdoo that the Untermyer-Owen scheme, with which he had been associated by Mr. Glass, had merely been one of numerous plans which he had examined.

15. Another letter, written by Mr. Glass on March 4, 1927, to William McAdoo, dealing with the continued opposition by Paul M. Warburg to certain of the provisions of the Federal Reserve Act, including the par clearance of checks and continuous rediscounting operations, even when no emergency situation existed.

16. McAdoo states in a letter of February 24, 1927, that, despite the opposition of Paul Warburg, who sought certain changes in the act, he exercised his power, as Treasury Secretary, to give the word for the opening of the Federal Reserve banks late in 1914.

17. In a note of July 19, 1927, Russell C. Leffingwell advises Mr. Glass to ignore a pamphlet, prepared by Samuel Untermyer, so as to avoid degrading controversy.

18. Correspondence, relating to criticisms of post-war loans by the Treasury, with Mr. Leffingwell.

19. In a note to R. C. Leffingwell on April 12, 1928, Mr. Glass states that "the one real disappointment of my public life was my failure to induce President Wilson to give the merited honor of appointment as Secretary of the Treasury as my successor."

20. Memorandum for the Secretary of the Treasury on September 26, 1919, concerning the refunding of loans to foreign governments.

21. Letters and articles pertaining to the reduction of the national debt, particularly with reference to the apportionment of credit for the task of reduction.

22. In a letter of July 15, 1927, to R. C. Leffingwell, Mr. Glass lists the occasions upon which Samuel Untermyer was excluded from any part in financial legislation.

H. Correspondence with Senator Kenneth D. McKellar.

1. Letter from E. M. Hall, of Memphis, Tennessee, to Senator McKellar on January 15, 1937, asking that the National Bank Act be amended with respect to the payment of interest on deposits of the government.

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2. Letter from Glass to McKellar on December 8, 1945, mentioning the exertion of influence by Governor McKee, of the Federal Reserve Board, on behalf of a friend of Mr. Glass, who wanted a job as an engineer with the Reconstruction Finance Corporation.

I. Writing to Nathaniel C. Manson on July 28, 1894, Carter Glass declined the opportunity to run for the office of Mayor, preferring newspaper work to politics. Mr. Glass said at that time, "after the fullest deliberation, I have cheerfully concluded that I was not cut out for a politician in any particular."

J. Correspondence with George F. Milton, who was doing research on Stephen A. Douglas, and had found letters to Douglas from Robert H. Glass, Carter's father. Mr. Milton was interested in the response made by Mr. Douglas to these letters.

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Box 6

Letters to President Roosevelt from Glass, and from Glass to President Roosevelt, 1931-33.

1. Clipping from the Washington Post regarding Glass on the New Deal, 8 April, 1934.

2. Clipping regarding the status of gold bonds in the English courts.

3. Clipping regarding funds for the Works Progress Administration and economic recovery.

4. Crusaders for economic liberty in a letter to Governor Roosevelt, warning Roosevelt against Glass' illusion.

5. Clipping regarding gold standard backers, 14 November, 1933, and the New Deal.

6. Letter of Nelson Chenery regarding branch banking in New York.

7. Glass letter to F.D.R. regarding appointees to FDIC Board, 10 August 1933.

8. Letter to editor of Transcript, 6 March 1934. Marked important by Glass. Contains several significant sections of statements attributed to F.D.R. in 1932.

9. Letter of Glass, 4 February 1932, to Pierre delBoab of the State Department regarding statement attributed to Willis, to which French officials object.

10. Three letters to Willis regarding representation of officials of the Bank of France, 4 November 1931.

11. Letter of 29 April 1933, to the President, designated unofficial and confidential, regarding Willis' statement.

12. Letter, 6 July 1935, characterizes Willis as affiliated with international bankers.

13. Memo, 23 June 1936, to the President regarding Robert T. Stewart as a member of the Federal Reserve Board in which several others are mentioned.

14. F.D.R. to Glass, 21 February 1935, mentions among other topics, objections to underwriting by commercial banks.

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15. Many other letters to and from F.D.R. on various subjects but no others mention the Federal Reserve system.

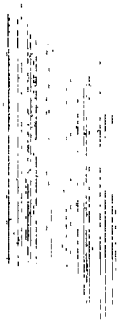
16. Letter of Dr. Terrell advising Glass not to accept the position of Secretary of the Treasury, 2 February 1933.

17. Letter from Glass to Raymond Moley.

18. Glass to Byrd regarding appointment to the Treasury, 4 February 1933.

19. Statement by Glass to the press as to why he declined to be appointed Secretary of the Treasury, 22 February 1933.

20. Statement for the press on Glass' reasons for declining the Treasury post. No date.



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21. Virginia Democratic Platform, probably written by Glass, 10 June 1932.

22. Glass to Norman Hamilton regarding his editorial and Glass' objection thereto, 15 December 1926. Editorial in Portsmouth paper.

23. Wilson's letter approving the Virginia Democratic platform, 28 May 1920.

24. Glass letter to Sam Small regarding Virginia Democratic platform, 18 August 1920.

25. Release, 23 October 1928, of Democratic National Committee regarding Glass on Borah.

26. A clip of letters regarding the Wilson administration, including two on the currency system.

27. Letter to Norman Hamilton regarding his editorial in the Portsmouth Star.

28. The Virginia delegation's support of McAdoo, 15 December 1926, replying to above letter.

29. Letter from Wilson to Glass praising Virginia platform.

30. Letter to Sam Small regarding democratic platform.

31. Release by the Democratic National Committee of Glass' radio statement on Borah's position relative to Hoover, 23 October 1938.

32. Letter of Glass to Wilson, 7 November 1912, asking for an interview regarding the currency system and other matters, which are the purpose of the desired interview.

33. Letter to Wilson regarding ABA backing for Aldrich Bank Bill.

34. Glass' letter to Owen, 28 March 1935, responding to Owen letter of 28 April 1935 in which Owen attacked Glass.

35. Letter to New York Times, 19 August 1920, regarding Professor Meeker's address at the Williamstown Institute. Finds fault with Meeker because of his ignorance of economics.

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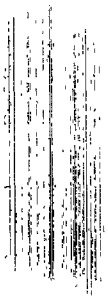
Box 6 (Page 4)

36. Glass' letter to Philadelphia Record on the stock market speculation, margin trading, etc., 31 October 1929, and also relative to Charles E. Mitchell, a member of the Board of Governors, and his position on speculation.

37. Statement to the New York Times in the Glass file "Letters to editors" regarding the danger that the country "was within two weeks of being driven off the gold standard." This statement attributed to Glass by Senator Watson, said to have been made at a conference with the President.

Comment: Materials in this box are of much political interest but there is nothing of significance relative to the Federal Reserve system or related matters.



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Box 7

Personal correspondence (S-U)

A. Correspondence of a political nature with Claude A. Swanson. (Two folders)

B. Two copies in typewritten form of an answer prepared by Mr. Glass, after Samuel Untermyer had published a pamphlet purporting to present the true story as to the persons responsible for the Federal Reserve Act. The title of the paper by Mr. Glass appears to be "Vapor vs. the Record."

C. Miscellaneous speeches.

1. Copy of a speech by Carter Glass at a Senate caucus on January 23, 1900.

2. Copy of the address, made by Mr. Glass before the Economic Club of New York, during the period of Congressional consideration of currency legislation.

3. Copy of a speech by Mr. Glass to a graduating class at Virginia Polytechnic Institute at approximately 1910.

4. Speech by Mr. Glass before a constitutional convention in Virginia on September 5, 1901, suggesting that the final product be approved by the people of the state.

5. Speech upon the occasion of the dedication of a memorial at Warsaw, Virginia.

6. Copy of a speech by Mr. Glass in the House of Representatives on March 8, 1916, entitled, "American Rights on the Seas."

7. Speech before the House on February 7, 1918, "The Truth About the War Department."

D. Correspondence relating to Treasury matters.

1. A letter of defense to Mr. Glass from Samuel Untermyer, following an attack upon his record by Mr. Glass.

2. Newspaper articles discussing the acceptance by Mr. Glass of the position as Secretary of the Treasury.

3. A series of memoranda covering a wide variety of subjects, including certain Treasury business.

4. A statement about Mr. Glass when he became Secretary of the Treasury.

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Box 7 (Page 2)

5. Statement of September 11, 1919, presenting the views of the Treasury Department with respect to foreign loans.

6. A report to the President on February 28, 1919, from Mr. Glass as Secretary of the Treasury.

7. Another copy of the statement from Treasury Secretary Mellon, to the effect that no law was violated in the extension of credit to foreign governments.

E. Personal correspondence with Palmer St.Clair, of Roanoke, Virginia.

F. Correspondence with Jouett Shouse, who was at one time associated with Mr. Glass in the Treasury Department, dealing with political affairs, particularly William G. McAdoo's campaign for the presidency in 1924.

G. Correspondence with George J. Seay, governor of the Richmond Federal Reserve bank.

1. Letter from George J. Seay on May 16, 1932, approving the Glass bill then under consideration, opposing the Goldsborough bill, and opposing the guarantee of bank deposits. Mr. Glass says that some type of deposit guarantee is inevitable, so that he hopes to have accepted the idea of forming a liquidating corporation.

2. In a letter of April 14, 1930, Mr. Glass states that his banking bill will contain provisions for branch banking and a more equal distribution of the earnings of the Federal Reserve System. Mr. Seay sent statistics showing the loss of member banks as a result of the prohibition against branches.

3. Copy of a statement showing bank earnings, sent by Mr. Seay.

4. Letter in which George Seay notes agreement between himself and Benjamin M. Anderson, economist of the Chase National Bank of New York.

5. Important letter from George Seay on March 15, 1928, explaining his reasons for feeling that the Federal Reserve System had created too much credit. The expansion of time deposits had brought a low ratio of required reserves and the excess credit was finding its way into the security markets, said Mr. Seay. Seay disagreed with O.M.W. Sprague, who said that the excess credit in circulation arose from the investment of capital savings, rather than from Federal Reserve policy.

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6. Paper by George J. Seay, "Illustrating the Expanded Condition of Bank Credit."

7. Mr. Glass wrote on October 20, 1927, to thank George Seay for advising him upon the decision of the Federal Reserve Board in the Chicago discount rate case. Mr. Seay felt that the Board should continue to exercise powers of review over discount rate policy, but should not be permitted to dictate a uniform discount rate for all the banks.

8. Letter from George J. Seay on August 12, 1927, advising against lowering the discount rate.

9. Copy of an article from the Bankers Magazine, "Centralizing Federal Reserve Control," sent to Mr. Glass by George Seay on April 12, 1927. Mr. Seay compliments Glass on his own articles, designed to place credit for Federal Reserve legislation where it was due. In warning Mr. Glass about renewed attempts to centralize the Federal Reserve System by some unrecognized individuals, Seay points out the extreme importance of preserving the regional aspect of the system.

10. Copy of several amendments to the Federal Reserve Act aimed at stabilizing the general price level, forwarded by George Seay, who had received his copy from James G. Strong, who planned to introduce the amendments in the House.

11. Excellent statement by George Seay on June 1, 1926, criticizing the amendments proposed by Representative Strong. Mr. Seay doubts the wisdom of further attempts by any central body to control credit and does not feel certain that stabilized prices represent an appropriate goal.

12. Brief letter from George Seay to John M. Miller, a Richmond, Virginia banker, criticizing the McFadden branch banking bill, particularly with respect to bank loans.

13. Note from Mr. Glass to Mr. Seay on April 20, 1926, expressing little respect for the officials of the American Bankers Association, who had been willing to sacrifice indeterminate charters for the Federal Reserve banks, if they could get the Hull amendments accepted.

14. Mr. Seay states in a letter of April 17, 1926, that he does not feel that it is necessary to do away with branch banking.

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15. George Seay sent Mr. Glass a copy of a booklet, prepared by himself on September 15, 1925, reviewing the problem of, "Credit Expansion."

16. Correspondence whereby Mr. Seay obtained a copy of the report of the Pujo Committee.

17. Figures sent by George J. Seay on February 15, 1924, purport to show the position of banks at that time, compared to what their position might have been, if the National Bank Act were still in effect.

18. Other correspondence with George J. Seay.

H. Personal correspondence with the evangelist William A. (Billy) Sunday, who had been so impressed by the large number of favorable comments, made during his visit to Lynchburg, in September, 1921, about Mr. Glass that he had spoken of Glass at one of his meetings.

I. Unimportant letter to Edward M. Taylor, a member of the Rotary Club at Lynchburg, Virginia.

J. Correspondence involving Mr. Glass, R. C. Leffingwell, William G. McAdoo, and former Assistant Treasury Secretary Kelly, concerning the authority of the Treasury Department to extend foreign loans, following the armistice which ended World War I, including a conclusive memoranda from Mr. Leffingwell, defending the extension of the loans. (Similar correspondence with Mr. McAdoo may be found filed under his name.)

K. Letter to Mr. Glass from Senator Harry S. Truman on October 3, 1936, asking that Glass recommend James K. Vardaman, Missouri official of the Reconstruction Finance Corporation, to the President for a vacant position on the Federal Reserve Board. Mr. Glass responds that he had already submitted the name of Bob Stewart, of Oklahoma, for the position.

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Box 8

Personal correspondence (X-Z)

A. Correspondence with Woodrow Wilson.

1. Page from a notebook kept by Mr. Glass during June, 1919, concerning the possibility of a third term for President Wilson or the nomination of William G. McAdoo. Wilson is not felt to be averse to another term. Mr. Glass mentions having been asked to take the chairmanship of the Resolutions Committee.

2. On April 21, 1918, President Wilson sent a note to Mr. Glass, asking him to secure immediate passage of the Silver Bill, since war conditions made such legislation imperative.

3. The final page of the Federal Reserve Act, approved on December 23, 1913, with the signature of Woodrow Wilson.

4. Photostats of a note from President Wilson to Mr. Glass, accompanying a paper of Samuel Untermeyer, which is to be turned over to William McAdoo, after having been read by Glass.

5. Letter of January 9, 1913, from Mr. Wilson, asking that the currency bill be ready for introduction before the close of the extraordinary session. The President says, "I have had some very interesting conferences about the banking and currency question recently which make it very desirable that I should see you again for a further talk."

6. On January 1, 1913, President Wilson expresses a desire to talk with Mr. Glass shortly after Royal Meeker has presented the views of the "members of the Economic Association" to him.

7. President Wilson attempts to arrange a meeting with Mr. Glass on April 4, 1912.

8. Letter of June 18, 1913, from Mr. Glass, asking that the President change his mind about government control of the Federal Reserve Board, so as to permit banker representation on the board. Glass refers to the agreement of Robert J. Bulkley, "a strong man of the committee with whom we must reckon," and cites the opinion of Mr. Bulkley that government control already constituted the real weakness of the measure.

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9. Correspondence with Woodrow Wilson, while he was Governor of New Jersey.

10. Copy of a letter sent by Mr. Glass to President Wilson on November 16, 1919, stating that he would prefer to accept an appointment to the Senate, offered by Governor Davis of Virginia, but that, if Mr. Wilson preferred, he would remain at the Treasury Department.

11. Handwritten copy of a note from Mr. Glass to Woodrow Wilson on January 24, 1919, suggesting that John Skelton Williams be reappointed as Comptroller of the Currency, and proposing that Jouett Shouse succeed Mr. Love as Assistant Secretary of the Treasury. These suggestions were approved by President Wilson.

12. Resignation of Mr. Glass as Secretary of the Treasury, submitted to President Wilson on November 18, 1919, after Mr. Wilson had advised acceptance of the appointment to the Senate.

13. In a note of January 30, 1914, President Wilson, having recently spoken with E. D. Hulbert, asks that Mr. Glass and Senator Owen see what could be done about removing the restriction, inadvertently placed in the currency bill, permitting only national banks to act as reserve agents for a period of three years.

14. Note from Woodrow Wilson on June 20, 1913, thanking Mr. Glass for permitting him to see a telegram from E. D. Hulbert, and expressing the hope that Hulbert will change his mind when he sees the actual bill.

15. In a note of May 8, 1913, President Wilson thanks Mr. Glass for sending him a copy of "the bill" and promises to consult with him as soon as he has finished working on it.

16. On March 23, 1920, Mr. Glass presented a recommendation to the President, upon the suggestion of Secretary Houston, that Edmund Platt be appointed to fill a vacant position on the Federal Reserve Board.

17. The secretary of President Wilson writes to Mr. Glass on May 24, 1922, to say that the President is anxious to know what Glass has to say about an article by Frank Vanderlip.

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18. Newspaper clipping reporting that, before William G. McAdoo resigned from his Treasury post, President Wilson offered Mr. Glass an appointment to the Federal Reserve Board.

19. Report of Mr. Glass to President Wilson on June 16, 1922, criticizing the plan, intimated by Frank A. Vanderlip, for the creation of an international reserve bank, which Glass considers impractical and unnecessary.

20. Numerous other letters touching upon many subjects.

B. Correspondence with Clifton A. Woodrum, Congressman from Virginia.

1. Recommendations for assuring true legal tender characteristics for all coin and currency issued by the government, submitted for the approval of Mr. Glass by Clifton A. Woodrum.

2. Copy of a letter from a businessman in Roanoke, Virginia, on May 9, 1932, proposing that the world-wide depression would require that the United States reduce its production, until output was more in line with consumption.

3. Copy of a letter sent from a contracting concern to C. A. Woodrum on April 30, 1935, regarding a controversy over wages with the Public Works Administration, from which the company had borrowed the money to construct several buildings at the Virginia Polytechnic Institute.

4. Numerous letters relating to a wide variety of national and local problems.

C. Correspondence with Mrs. Edith Bolling Wilson, wife of Woodrow Wilson.

1. Letter accompanying a portion of the newspaper series, written by Mr. Glass in 1926. Mr. Glass tells Mrs. Wilson that subsequent installments will relate to the diary of Colonel House and the method of obtaining the Federal Reserve legislation.

2. In a letter of July 14, 1926, Mr. Glass tells Mrs. Wilson that her influence was, to some degree, responsible for the rapid acceptance of Charles S. Hamlin as a member of the Federal Reserve Board. Glass states that this appointment was "the only thing I have ventured to ask of the present administration."

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3. Considerable personal correspondence between Mrs. Wilson and Mr. Glass.

D. Numerous letters urging Mr. Glass to do his best to secure senatorial approval of the entry of the United States into the World Court.

E. Correspondence with Paul M. Warburg.

1. Highly complimentary letter to Mr. Glass from John Wanamaker.

2. In a letter of September 14, 1926, Paul Warburg expresses the hope that the extension of the charter of the Federal Reserve banks would not be lost in favor of the Hull amendments. Warburg asks that Mr. Glass take the opportunity, afforded by his writing a book about the Federal Reserve legislation, to correct some of the misrepresentations contained in the book by H. Parker Willis. Mr. Warburg states that he does not seek credit for his work in connection with the legislation, but only desires that an unbiased account of the history of the measure be presented.

3. In a letter to Paul M. Warburg on October 18, 1926, Mr. Glass notes with pleasure the reversal of position by the American Bankers Association on the proposed Hull amendments to the McFadden bill. Mr. Glass refuses to concur in the condemnation by Warburg of the Willis book, but does feel that certain of the personal attacks, made by Mr. Willis, were unwarranted. Glass points out that, by his connection with Dr. Seligman, Warburg has made himself vulnerable to criticism. Mr. Glass feels that he has been as truthful with respect to Warburg in his book as he had been regarding Colonel House and Professor Seymour.

4. Letter of April 25, 1930, from Paul Warburg, informing Mr. Glass that he has found it necessary to submit for public consideration a refutation of certain statements made by Mr. Glass and a correction of the numerous misstatements indulged in by Parker Willis. Warburg expresses continued friendship for Mr. Glass and hopes that the public controversy over the history of the System quickly dies down, so that attention can be confined to the more important problems, involved in saving the System from destruction.

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5. Correspondence with Paul Warburg in 1929, concerning permission to include two letters, one from Mr. Glass to Senator Owen and the other from Glass to Warburg, in the book which Mr. Warburg was about to have published.

F. Letter from Mr. Glass to H. Parker Willis, marked strictly confidential and dated December 31, 1926. Glass wants to know, whether Mr. Willis knows anything about the Warburg plan for a "Board of Regents," to which Mr. Warburg has ascribed the origin of the idea for the Federal Reserve Board. Mr. Glass continues to defend his position with respect to the origin of this phase of the law, tracing it to President Wilson. Warburg feels that Wilson got the idea from him through Colonel House and Mr. Morgenthau. Mr. Glass reproduces a letter from himself to Mr. Warburg on this subject.

G. Correspondence relating to the position taken by Mr. Glass, when the Senate was conducting investigations, under the leadership of Gerald P. Nye, into the part played by Woodrow Wilson in getting the United States into World War I. Mr. Glass defended President Wilson.

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Box 9

Miscellaneous correspondence - personal and bibliographical.

A. Remarks by R. C. Leffingwell on January 4, 1940, upon the presentation of the chair of government at Sweet Briar College, which had been named after Mr. Glass. Also copies of the Congressional Record for January 8, 1940.

B. Letters, newspaper clippings, memoranda, and data compiled on the subject of the attempt by the President to pack the Supreme Court. Also a copy of a speech by Jesse H. Jones, chairman of the Reconstruction Finance Corporation, and a copy of an amendment, suggested by Mr. Glass, to the law creating the RFC.

C. Copy of a report by George N. Peek, head of the Agricultural Adjustment Administration, prepared on September 12, 1933, assigning a high credit rating to the Soviet Union.

D. A large number of newspaper clippings, relating to the speech by Mr. Glass before the Senate on November 1, 1932, in which he attempted to refute the claims of the Hoover Administration that its economic program had been the salvation of the country. Glass charged the Republicans with responsibility for the depression. Numerous requests for copies of the speech by Mr. Glass are included.

E. Typewritten copy of the speech by Mr. Glass, opposing the attempt to pack the Supreme Court.

F. Photostatic copy of a letter to Dr. John L. Newcomb, President of the University of Virginia, from Jesse H. Jones on October 23, 1945, offering to endow a school of international affairs.

G. Correspondence relating to the candidacy of Mr. Glass for re-election to the Senate in 1942.

H. Several letters congratulating Mr. Glass upon his re-election to the Senate in 1942.

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Box 10

Correspondence of an historical nature.

A. Correspondence regarding the purchase by the Federal government of "Red Hill", the home of Patrick Henry. Also copies of the act, whereby the Secretary of the Interior was empowered to purchase the Henry estate, and copies of the preliminary bill, introduced by Mr. Glass. Some prople suggested that Mr. Glass support legislation to enshrine Patrick Henry's birthplace in Hanover County, Virginia.

B. Correspondence involving the Thomas Jefferson Bicentennial Commission. Also copies of a bill, introduced by Mr. Glass, creating the commission and setting forth its objectives and powers.

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Box 11

Miscellaneous correspondence

A. Miscellaneous correspondence

1. Note of February 26, 1921, from Joseph P. Tumulty, secretary of President Wilson, accompanying an article in which he felt Mr. Glass might be interested.

2. Personal note of thanks from Josephus Daniels, Secretary of the Navy.

3. Correspondence concerning war risk insurance.

B. Miscellaneous correspondence

1. Note from J. P. Tumulty, thanking Mr. Glass for sending a letter to the President through him and promising to bring it to Mr. Wilson's attention.

2. Correspondence with Ray S. Baker concerning the contents of the book, which Mr. Glass was preparing for publication.

3. Photostatic copy of a note to Mr. Glass from C. B. Slemp, secretary to the President, on December 13, 1923, expressing regret that Mr. Glass disapproves of the "action of the National Committee in regard to Southern representation."

4. Copy of a report of a joint Congressional committee in 1911 on tuberculin tests for cattle.

5. Copy of a letter of November 8, 1912, to Hubert D. Stevens, in which Mr. Glass requests support in preventing Samuel Untermyer from infringing upon the work of the Glass sub-committee. The opinion is expressed that there was a connection between Untermyer and the Aldrich supporters.

6. Personal note from R. W. Wooley, Director of the Mint, on March 31, 1916.

7. Notes from Richard E. Byrd in 1912.

8. Personal note of thanks from John Skelton Williams on January 31, 1914.

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Box 11 (Page 2)

C. Miscellaneous and personal letters, relating largely to political affairs.

1. Promise of Mr. Glass to William C. Bruce on September 20, 1930, that he would assist in the effort to have Henry B. Wilcox, a Baltimore banker, appointed to fill the existing vacancy on the Federal Reserve Board.

2. Correspondence relating to a proposed amendment of the Settlement of War Claims Act.

D. Correspondence with Harold L. Ickes, Secretary of the Interior, largely concerning allocation of scarce resources during World War II.

1. Information evidencing a conflict of opinion between Mr. Ickes and Mr. Glass, concerning racial segregation.

2. Letter of May 6, 1936, from Mr. Ickes, recommending that Mr. Glass cast a favorable vote on the question of changing the name of the Interior Department to the Department of Conservation. Ickes explains that this move has nothing to do with the proposal, made by Senator Byrd, to reorganize the executive branch of the government.

E. Correspondence with Dr. Hugh H. Young, of Johns Hopkins University, relating largely to legislative matters of a medical nature.

1. Commenting upon an editorial from a Baltimore newspaper on January 17, 1930, listing questions which should be objectively considered by the Glass committee, studying the financial structure of the United States, Dr. Young states that Mr. Glass will conduct a thorough investigation in a conservative manner.

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Box 12

Miscellaneous correspondence

A. Correspondence with Fred Harper, Lynchburg, Virginia, lawyer.

B. Correspondence with Samuel M. Kaplan (1933-1945).

1. Numerous letters, mostly of a personal nature, some dealing with various types of political matters.

2. Correspondence, involving Samuel Kaplan, concerning wartime regulation of the prices of woolen goods by the Office of Price Administration.

3. Correspondence relating to legislation affecting the textile industry.

4. A suggestion from Mr. Glass, that the extension of a loan by the Reconstruction Finance Corporation to a business firm, owned by Samuel Kaplan, would be worthy of consideration, was honored on November 23, 1936, by the RFC.

5. On March 25, 1933, Mr. Glass stated that he looked with favor upon a suggestion by Samuel Kaplan that a National Wool Acceptance Bank be established.

6. Correspondence from Al Kaplan, relating to the economic situation confronting the Roosevelt administration just prior to its accession to control over the federal government. Kaplan was boosting his book, The Solution of the Depression. A copy of the preface of this book is included among the letters sent to Mr. Glass.

7. In a letter of January 30, 1933, Al Kaplan requests that Mr. Glass consider a monetary plan, which he offers as a solution to the economic problems of the depression period.

8. Data regarding Joseph P. Carney, whom Samuel Kaplan is boosting for a position on the Federal Reserve Board.

9. Letter from Emanuel Kaplan on March 26, 1934, suggesting that a bill, introduced by Mr. Glass, permitting Federal Reserve banks to make capital loans directly to industry, be amended so as to permit Federal Reserve banks to subscribe to stock in any industrial acceptance banks, which might be organized.

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10. Criticism by Samuel Kaplan of suggested amendments to the Agricultural Adjustment Act is considered valid by Mr. Glass.

11. Letter from F. G. Awalt, Acting Comptroller of the Currency, on February 25, 1933, setting forth some of the points upon which further legislation would be necessary with respect to national banks, if the idea of a National Wool Acceptance Bank were to be put into effect.

C. Correspondence from Representative Schuyler O. Bland, concerning mostly minor political and legislative matters.

1. A copy of a letter from Mr. Bland to J. T. Garrett, of the Richmond Federal Reserve Bank, asking that the Parksley National Bank, Parksley, Virginia, be permitted to reopen, is sent to Mr. Glass with the request that he make a similar appeal on behalf of the community involved.

2. Note from Mr. Glass to S. O. Bland on April 18, 1923, accompanying a small copy of an engraving made of Mr. Glass while he was Secretary of the Treasury.

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Miscellaneous Correspondence, 1902-1942.

General correspondence, not arranged in any particular alphabetical or chronological order. Some correspondence from bankers concerning their views on the Federal Reserve Act and their reactions to speeches on this subject by Glass. Also included are:

1. Clippings of a speech made by Glass at the Constitutional Convention in Norfolk, Va. Undated.

2. Reproduction of an editorial concerning Louis T. McFaddin's views on Investment Trusts. Undated.

3. Copy of speech made by James Connor, Jr., November 23, 1928, regarding Prohibition and failure to support A. Smith.

4. Editorials concerning passage of Federal Reserve Act.

5. Letter from Alfred R. Kimball to Secretary McAdoo concerning impression made by Glass at Economics Club dinner and attitude of bankers toward Federal Reserve Act. November 13, 1913.

6. Correspondence between Glass and McAdoo relative to Federal Reserve Act and monetary policies.

7. Letter from Sir George Paish to McAdoo bearing on the gold reserve against Federal Reserve notes.

8. Memorandum from E. R. Black, member of Federal Reserve Board, relative to a study of the commercial and industrial situation in the U.S., provisions of legislation enabling the Reserve Banks to make industrial loans, and emphasizing need of small businesses for working capital. Undated.

9. Several letters to E. M. Baty and Otis Wingo relative to the Cook County Bankers Association and the "Committee of One Hundred." Letter to Hon. Walter E. Edge re possible investigation of lobbying in connection with McFaddin Bill.

10. Miscellaneous correspondence with Dave E. Satterfield. 25 letters.

11. Folder of miscellaneous correspondence with the Hon. P. H. Drewry.

12. Correspondence with Ray Stannard Baker relative to the chapters in his biography of Woodrow Wilson that dealt with the Federal Reserve Act.

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Box 13

13. Telegram from Huey Long setting forth his ideas on "scarcity of production" as a solution to the South's economic problems.

14. Portion of letter to Senator Copper regarding monetization of debt in World War I.

15. Copy of a report of F. A. Delano on the subject of clearing, 1915.

16. Correspondence with President Wilson, 1919.

17. Letter to President Harding from Comptroller of the Currency, 1920, recommending a certain amendment to the Federal Reserve Act.

18. Letter from Glass to H. Parker Willis, 1912, regarding Untermyer and Pujo. Second page missing.

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Box 14

Miscellaneous Correspondence, 1912-13.

General correspondence, apparently not filed in any systematic fashion, pertaining primarily to political appointments and elections in Virginia; requests for bulletins, seeds, etc., bills and receipts, and a few personal letters.

Of special interest are the following:

1. Letter from George Roberts to Glass, 1913, expressing his views on the problem of gold reserves for the Reserve Banks.

2. Letter from Laurence A. Murray, Comptroller, advising certain administrative reforms in National Bank Act. 1913.

3. Some editorials on monetary and currency problems.

4. Letter from G.J. Frame relative to his opinions on the proposed currency legislation. February 10, 1913.

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Box 15

Correspondence, 1912-1916.

Miscellaneous correspondence, not filed in any systematic order, covering mainly requests for favors, the election of 1912, and appointments in Virginia.

Of some interest are the following:

1. Copies of several House bills referred to Glass' subcommittee for consideration in 1912.

2. Several addresses on the subject of banking.

3. Typed sheets (3) analyzing present banking situation and suggesting reform. Undated and unsigned.

4. Explanatory statement regarding "The Currency Reform Bill" by Harlow H. Chamberlain, and copy of bill.

5. Letter from Glass to Alexander Moyer of the N. Y. Evening Post concerning origin of Federal Reserve Act.

6. Letter to John Gavit, "Evening Post", regarding origin of Federal Reserve Act.

7. Reports from various Chamber of Commerce endorsing the Morris plan.

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Box 16

Miscellaneous correspondence (1913)

1. Advance copy of the speech by Mr. Glass to the House in 1913, reporting the Currency Bill out of committee.

2. Note from Joseph Tumulty, Secretary to President Wilson, mentioning a Mr. Andrew.

3. Notes from William G. McAdoo, Secretary of the Treasury, one of which concerns a redraft of a proposed amendment and a handwritten suggestion that Mr. Glass consult Mr. Hayes, before taking any action.

4. Letter from Woodrow Wilson on August 6, 1912, concerning campaign plans.

5. Copy of the bill introduced in the House of Representatives in 1913 by Mr. Glass and referred to the Banking and Currency Committee. Attached is a list of nine reasons for considering the bill at the extra session of Congress.

6. List of proposed amendments and the reason for the changes suggested.

7. Lengthy statement from Frank Vanderlip of National City Bank on July 24, 1913, concerning the banking system and proposed reforms.

8. Letter of July 7, 1913, from George M. Reynolds, of the Chicago Continental and Commercial National Bank, concerning reserve requirements and the creation of an Advisory Board.

9. Handwritten copy of a speech Mr. Glass had prepared for delivery before the House, concerning the credit for the authorship of the Federal Reserve Act, particularly refuting the claim that the work of Senator Nelson W. Aldrich was largely responsible for the content of the Federal Reserve Act.

10. Letter written on April 13, 1917, by Paul Warburg, as a member of the Federal Reserve Board, requesting that state banks be permitted to hold reserve balances at the Federal Reserve Banks.

11. Report from the Governor of the Federal Reserve Board addressed to Senator Robert Owen, defending the system of check clearing against elimination.

12. Copy of a resolution, passed by the Governors of the Federal Reserve banks, opposing the Kitchen bill, which would permit the collection of exchange charges by national banks.

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13. Note from Mr. Tumulty, Secretary to the President, regarding examinations for entrance into the Naval Academy.

14. Letter presents a question concerning the definition of "gold or lawful money" in the Currency Bill.

15. Letter written on August 5, 1913, approving a provision for the distribution of 40% of the surplus earnings among the banks according to their reserve balances.

16. Letter of August 6, 1913, from a branch of the American Bankers Association, urging recognition of savings departments in National Banks.

17. Letter of August 4, 1913, from a bank in Flint, Michigan, suggesting certain changes in the proposed currency legislation.

18. Statement of opposition to the Glass-Owen bill under consideration by Congress during the summer of 1913.

19. Letter of July 31, 1913, from the Solicitor of the Treasury, suggesting a few changes in the Currency Bill, having been requested to comment upon the measure.

20. Telegram from Sol Wexler on August 6, 1913, requesting a draft of the bill as approved by the committee.

21. Telegram of August 6, 1913, inquiring as to the possibility of making further changes in phraseology before the caucus meeting. W. W. Flannagan sent the telegram.

22. Numerous letters touching upon the bill being prepared by Mr. Glass. Copies of the amended banking and currency measure are requested.

23. Letters from Robert D. Kent, President of the Merchants Bank of Passaic, New Jersey, one suggesting changes in the tax on currency issue, the other questioning the possibility of acquiring emergency currency under the Aldrich-Vreeland Act.

24. Letter from the president of the Craddock-Terry shoe concern in Lynchburg, suggesting the amendment of the Aldrich-Vreeland Act, reducing the rate of interest.

25. Very important letter of August 6, 1913, from H. Parker Willis to Mr. Glass, stating that minor changes in wording were all that remained to accomplish in creating satisfactory legislation. Voting on the bill is noted and Mr. Willis expresses displeasure with certain amendments, which

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he understands to have been made. He feels that it is very important to finish a report, upon which he is working, and gives a progress report to Mr. Glass.

26. Confidential correspondence of May 27, 1913, from Senator Robert L. Owen to Mr. Glass, enclosing a copy of a bill for currency reform suggested by Mr. Owen. Mr. Owen mentions having discussed his bill with H. Parker Willis and having criticized the Willis draft. Owen lists the general changes, which he feels must be made to get the Willis plan into acceptable form.

27. Letter from the president of the Northern Trust Company of Chicago, expressing favor for the proposed measure and stating that the changes he would suggest would be very minor.

28. Boston Evening Transcript, Saturday April 19, 1913, lauding the provision of the Glass bill making it possible for national banks to establish foreign branches.

29. Newspaper article on the day of the signing of the Federal Reserve Act, recalling the earliest meeting of Mr. Glass and Mr. Wilson regarding currency reform.

30. Letter of July 17, 1913, to Mr. Glass from Charles S. Hamlin, which states that a memorandum suggesting changes in the Currency Bill is enclosed.

31. Letter of January 23, 1914, from a depositor of a failed bank, protesting the practice of permitting persons responsible for the failure to engage in the task of putting the bank back on its feet.

32. Letter from the president of the Merchants Loan and Trust Company in Chicago, requesting that state banks be put on approximately the same footing as national banks under the new legislation.

33. Copies of an amendment proposed by Mr. Hammer.

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Box 17

Miscellaneous Correspondence (1913)

1. Copy of a reprint from the Journal of the American Bankers Association of July, 1913, concerning the work of the Currency Commission of the ABA, including a picture of the members (Wexler, Reynolds, Forgan, Hepburn, and Wade, among others).

2. Copy of a memorandum concerning South American banks, from Paul Warburg on May 8, 1916. In the accompanying letter Mr. Warburg expresses the desire to see Mr. Glass before appearing at a session of a committee headed by Senator Owen to discuss the ownership by national banks of stock in banks handling foreign accounts.

3. A copy of the speeches by Senator Gilbert M. Hitchcock, concerning banking and currency legislation.

4. Letter from John V. Farwell, previously connected with the National Citizens League, on December 2, 1913, relating to a graduated scale of interest rates and opposing any provisions concerning the guarantee of deposits.

5. Copy of the Congressional Record for November 10, 1913.

6. Newspaper article from the Pittsburg Post of November 16, 1913, summarizing a discussion of the Currency Bill by Congressman Robert J. Bulkley.

7. Statement from the Deutsche Bank on October 28, 1913, to Paul Warburg, criticizing the regional concept, the composition of the Federal Reserve Board, and the note issue and note redemption provisions of the Owen-Glass bill. Samuel Untermyer had exerted influence over Mr. Hefferich, who wrote the paper.

8. Copy of a bill introduced by Senator Hitchcock on April 8, 1913, setting up twenty national reserve associations.

9. Copies of the Congressional Record for November 29, 1913, containing a speech on the Currency Bill by Senator John F. Shaforth of Colorado.

10. Article in the St. Louis Republican for November 20, 1913, quoting Festus J. Wade and several other St. Louis bankers as stating that the pending banking legislation was the best which had ever been developed in the U.S.

11. Copies of the speeches of Mr. Glass on banking reform on September 10 and 13, 1913.

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12. Copy of a bill under consideration in April, 1913, discouraging the use of injunctions in certain employer-employee relationships.

13. Copy of the Washington Herald for December 11, 1913, containing one article in a series on "The Currency Problem." This article is entitled, "How the New System Would Work."

14. Speech in the House by Edward W. Saunders on September 13, 1913, concerning the Banking and Currency Bill.

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Box 17 (Page 3)

An envelope marked "Federal Reserve" contains letters dated for the most part between the years 1912-1914 between Glass and such people as W. Wilson, Warburg, Untermyer, Laughlin, Willis, W. T. Thompson, W. J. Bryan, McAdoo, etc. Specifically the following letters of importance are herein contained.

1. Letter from Glass to governor of the F. R. Bank of Philadelphia (September 17, 1920) explaining the course of events immediately preceding final enactment of the Federal Reserve Act.

2. Letter from C. S. Hamlin (March 31, 1926) regarding a statement from Col. Mouse's book.

3. Letter of thanks to W. J. Bryan for his support and help (September 25, 1913).

4. Letter from H. P. Willis (November 14, 1912) discussing strategy for the committee in meeting possible criticisms of Untermyer.

5. Letter of congratulation from Warburg.

6. Letters to H. P. Willis reporting results of conferences between Glass and Owen (June 9, 1913).

7. Letter to Willis mentioning a fifteen or twenty district reserve plan (April 11, 1913).

8. Letter to W. Wilson informing him that one of his suggestions had been embodied in the bill (May 15, 1913).

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Notes on the contents of Box 18, Glass papers.

1. Letter from Paul Warburg suggesting changes in the Glass bill.

2. Letters of persons seeking to locate a Federal Reserve Bank at Richmond, Virginia.

3. Speech of J. C. Rutherford (9 February 1916) regarding banking policy in Virginia.

4. Report of the Committee on Banks of the House of Delegates by Mr. Rutherford of Goochland.

5. Letter of A. Mitchell Palmer to Mr. Glass relative to several sections of the Federal Reserve Act.

6. Letter from Mr. Warburg to Mr. Glass relative to rediscounts, etc. in section 14.

7. Letter of S. H. Green regarding guarantee of deposits.

8. Letter to Mr. McAdoo.

9. Letter of Jefferson M. Levy to Mr. McAdoo recommending W. W. Flannigan for a position.

10. Hatton M. Summers letter to Glass regarding commodity paper as collateral of Federal Reserve notes.

This box contains many items, some of unique value, others merely interesting as sidelights; many letters regarding jobs and distribution of patronage.

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Box 19

Miscellaneous Correspondence (1913)

1. Letter of August 3, 1916, to Mr. Glass from Paul Warburg of the Federal Reserve Board. Warburg had talked with Mr. Mann about branch banking. He had also discussed the governorship of the Federal Reserve Board with Mr. McAdoo. A statement to McAdoo is included along with the letter.

2. Note of May 4, 1916, to Mr. Glass from Charles S. Hamlin, of the Federal Reserve Board, enclosing a lengthy statement of his thinking on proposed amendments to the note issue section of the Federal Reserve Act. Five objects of the amendments are listed and discussed.

3. Several letters regarding statements of Representative Kitchen.

4. Article of June 5, 1916, discussing the clearance of checks.

5. Letter of August 31, 1916, from Mr. Glass concerning check clearance.

6. Letters concerning state banks and the McFadden Act.

7. Letters concerning check clearance and the Kitchen bill.

8. Letter concerning the possibility of repealing the National Bank Act at the point requiring that banks extend no loans in excess of 30% of their capital. The question of surplus accounts is involved.

9. Lengthy statement of Senator James A. Reed, urging that the Senate give full and adequate attention to the Currency Bill, because of its importance. Changes already made are discussed and other changes are suggested.

10. Letter from the Deputy Comptroller of the City of New York, concerning the rediscounting transactions between reserve banks.

11. Note of October 3, 1913, from W. G. McAdoo, Secretary of the Treasury, concerning the maturity of paper held by the banks.

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12. Clipping from the September 8, 1913, New York American stating that the Glass bill was ready to go before the House. Sol Wexler of the American Bankers Association questioned the constitutionality of the measure. Connection of the currency bill and the tariff legislation, sponsored by Mr. Underwood, noted.

13. Article in a French paper, concerning the passing of the Glass bill by the House.

14. Copy of the Treasury Daily Statement for October 1, 1913.

15. Editorial from the Roanoke World News, comparing Mr. Glass favorably to Claude A. Swanson, who had previously defeated him in a senatorial election.

16. Letter stating that other changes in the Glass bill are needed, rather than those coming from the Senate. The letter is handwritten, dated December 12, 1913, and is on stationery of the Down Town Club.

17. Letter of October 25, 1913, condemning Frank Vanderlip for his change in attitude on questions relating to the Currency Bill.

18. Pages 13-20 of proposed changes in the Currency Bill and explanations for the changes.

19. Letter from H. Parker Willis to Mr. Glass on December 4, 1913, stating that there are many changes which should be made in the Owen bill. Mr. Willis proposes to meet with Mr. Glass to go over the errors contained in the measure.

20. Statement agreeing that the provisions of the Currency Bill are satisfactory, if no changes are possible, but suggesting numerous improvements.

21. Letter from J. C. McReynolds, the Attorney General, on February 7, 1914, offering a favorable report on bills to confine the use of "national" to qualified banks.

22. Copy of an article by Louis Nash, "The Functions of Money".

23. Letter of August 2, 1913, from a bank in Weatherford, Texas, giving the views of a country bank on the Currency Bill.

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24. Letter stating that an article of Paul Warburg's is enclosed and that the writer agrees with Mr. Warburg that the number of Federal Reserve banks should be reduced.

25. Letter from the president of the Greenwich Bank in New York on August 7, 1913, advocating that national banks be permitted to have branches.

26. Copy of a bill presented to the House Committee on Banking and Currency by R. M. Widney of Los Angeles, California, intended to permit national banks to place their reserves on deposit with the Treasury Department or the Sub-Treasuries.

27. Requests for copies of the Currency Bill at its various stages.

28. List of questions on the minds of the leaders of a group of small country bankers.

29. Letters of August 20, 1913, from the National Association of Credit Men, supporting the Currency Bill as prepared for the caucus with no change warranted in the rediscount provisions.

30. Letter of August 20, 1913, from Milwaukee, Wisconsin, suggesting that national bank notes be better regulated and that no refunding proposition be considered.

31. Note of August 21, 1913, from Charles S. Hamlin, then Assistant Secretary of the Treasury, congratulating Mr. Glass on a speech he had recently made.

32. Letters concerning the opening of savings departments at national banks, written on August 19, 1913, by Charles Miller.

33. Copy of an article by Murray Corrington, entitled, The Clearing House as a Basis for Currency Issues. The Owen-Glass Bill," reprinted from the August 1913 Banking Law Journal.

34. Letter from a hardware store in Duluth, Minnesota, expressing opposition to the Currency Act.

35. Telegram offering the support of the National Association of Credit Men for the new bill.

36. Letter of Spetember 3, 1913, from F. S. Heath, stating that he has found "amazing errors" in the Glass bill.

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37. Letter of September 5, 1913, stating that not all bankers around New York are opposed to the Glass bill.

38. Letter from William W. Clay on September 9, 1913, concerning government notes as bank reserves

39. Note from the Secretary of the Treasury, enclosing an article by President Hadley of Yale, which he wishes to talk over with Mr. Glass and Mr. Willis. The article contains criticisms of section 17 of bill H.R. 6454.

40. Letter of September 11, 1913, from F. S. Heath, expressing the hope that the Glass bill will be defeated since combining banks into a corporation has proven undesirable in the past.

41. Letter of September 12, 1913, from Edmund Fisher, Deputy Comptroller of New York City, making suggestions for further changes which might be advocated by Mr. Glass as the Senate considered the Currency Bill.

42. Letter from L. C. Sorrell on September 5, 1913, asking that several corrections be made in the Currency Bill.

43. Note from Secretary of the Treasury, W. G. McAdoo, calling attention to an enclosed report from Charles S. Hamlin, Assistant Secretary of the Treasury, suggesting several changes in addition to the redemption of Federal Reserve notes in gold, if this latter revision is made.

44. Letters expressing opposition to the Currency Bill.

45. Miscellaneous letters concerning the Currency Bill.

46. Note from Treasury Secretary, McAdoo, on August 28, 1913, concerning the savings bank department provisions of the Currency Bill.

47. Two minor suggestions made by the Solicitor of the Treasury in connection with the Currency Bill on August 29, 1913.

48. Lengthy comment upon some of the more important features of the proposed currency legislation, e.g., the Federal Reserve Board, reserves, and bank examinations.

49. Suggestions from the Produce Exchange Annex of New York as to how to create a better bill than the Glass measure and one less like the previous Aldrich proposals.

50. Newspaper articles of September, 1913, relating to the Currency Bill. Reversal of opinion concerning the Glass bill by the Virginia Bankers Association, conflict noted between redemption of Federal Reserve notes and the gold standard; statement of Senator Owen criticizing the

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bankers for their attitudes toward the Currency Bill.

51. Article from the Baltimore Sun of September 1, 1913, praising Mr. Glass for his work in steering the Currency Bill through the House caucus. Events reviewed.

52. Newspaper article noting the commendation of Mr. Glass by President Wilson for his work on the Currency Bill and in the caucus.

53. Letter of September 15, 1913, to Mr. Glass from Edwin R. Seligman, criticizing the regional organization and the issue of notes by the government. Seligman suggests that the ideas of Paul Warburg be given greater weight in determining the contentof the Currency Bill.

54. Letter from the American Bankers Association on August 15, 1913, suggesting that organization could be facilitated by the numbering of the Federal Reserve Districts so as to conform to the numbering system for reserve cities.

55. Note from John Skelton Williams on August 21, 1913, congratulating Mr. Glass on his speech before the caucus.

56. Letter from the president of an Alabama Bank, expressing opposition to the abolishment of exchange charges.

57. List of questions about the Currency Bill, submitted by a Detroit lawyer.

58. Congratulatory messages of August, 1913, concerning the Glass speech before the caucus.

59. Telegram of August 22, 1913, to Mr. Glass from H. Parker Willis, stating that Dr. Willis will be in Washington soon and have the report on the savings section, although belatedly.

60. Letter of August 25, 1913, from W. W. Flannagan to Mr. Glass mentioning his discussion of the banking measure with H. Parker Willis, then dealing with the advisability of clearing checks at par.

61. Letter of August 25, 1913, from H. Parker Willis to Mr. Glass, concerning his work for the Glass Subcommittee and criticizing the bankers for their attitudes. Mr. Willis was opposed to letting the bankers have their way with respect to check clearance and the number of reserve banks.

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62. Letter opposing the issue of currency by the banks.

63. Suggestion of a California banker, regarding the savings bank section of the Currency Bill.

64. Letter from a Massachusetts publishing company, making three suggestions for improving the Currency Bill.

65. Letter of August 37, 1913, from the president of the national bank at Sheffield, Pennsylvania, listing seven very good reasons for the banks to oppose the Glass Bill.

66. Letter from J. W. Powers of Gainesville, Texas, stating that even the best bankers are biased in their work on banking legislation.

67. Letter from William W. Clay, enclosing an editorial praising the stand taken by the American Bankers Association with respect to currency reform, and expressing willingness to debate anyone on the most vital subject of currency reform, i.e., the tendency to increase or decrease the national debt.

68. Report by the president of the Citizen's League of Minnesota, concerning changes that should be made in the Glass-Owen bill.

69. Proposal to strengthen the national banking system by having currency issued directly to the banks by the government, according to the dictates of a commodity price index.

70. A June, 1913, New York Herald article, concerning the banking legislation soon to be introduced in the House. The anticipated content of the measure is presented.

71. Editorial listing the needs of banking which have been generally accepted as a part of a reform of the banking system, and the things which legislation must provide against.

72. Pamphlet by Walter F. McCaleb, "Guarantee or Insurance of Bank Deposits."

73. Resolutions adopted during April, 1913, by various branches of the National Citizens League, urging that immediate attention be given to banking legislation.

74. Letter questioning the provisions of the Currency Bill, regarding bank examinations.

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75. Paper concerning the protection of the gold supply.

76. Memorandum offering a plan for a Central Bank of the United States.

77. Note from the editor of the Bankers Magazine, stating that a central bank would be undesirable. A pamphlet is enclosed, criticizing the proposed legislation.

78. Letter raising questions, concerning clearing houses and the definition of "savings deposits."

79. A list of errors in the Currency Bill.

80. Suggestion that all banks be compelled to become members of the new system, including an editorial.

81. Report by J. Herbert Anderson, "Memorandum Regarding Currency Reform."

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Box 20, Glass papers.

1. Letters of certain citizens of Burmingham in support of that city as a site of a Federal Reserve Bank.

2. A diagram of the effect of a loan by a Federal Reserve Bank to a member bank.

3. A statement of operations of Federal Reserve Banks.

4. Allen's political essays as a section on central banks.

5. A study of the Glass bill by A. B. Stickney.

6. Bache review of August 23, 1913, contains a section on the Currency (Glass) bill.

7. Shibley essay on currency legislation.

8. Bulletin of Nelson, Cook and Company on the general banking situation.

9. Chicago letter, 17 September 1913, cf. a clipping regarding Willis but clipping is missing.

10. Letter of 22 August 1913 regarding Owen's impositions regarding the Glass bill.

11. Letters from A. B. Williams, 29 August 1913, regarding authorship of Glass bill.

12. Letter of H. F. Michie regarding Glass' "cousin of Dukie bulletin" relative to his being kept out of the professorship of law.

13. Letter of R. L. Jordan of East Radford relative to Owen.

14. Letter of J. C. Swart regarding invitation of United Commercial Travellers to Senator Owen, and letter to Glass asking him to see Mr. Owen.

15. Letter of J. B. Lagess regarding liquidation of banks.

16. Letter of E D. Kent regarding discount market.

17. Nelson, Cook and Company of Baltimore wrote regarding paper eligible for rediscount.

18. Representative Henry wrote regarding agricultural paper.

Footnote relative to item 12: Perhaps this should read as follows: Letter of H. F. Michie regarding Glass' "cousin Dickie Bird" relative to his being kept out of the professorship of law.

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Box 21

Miscellaneous Correspondence (1913-17)

1. Report in a Philadelphia paper of a decline in circulation.

2. Copy of a lengthy letter to Mr. George Roberts from A W. Green, concerning the actual existence of the money trust which Mr. Roberts felt did not exist. This letter accompanies one to Mr. Glass, giving a specific example of the money trust.

3. Newspaper article of July 24, 1913, entitled, "Currency Bill in Chaos," relating to trouble with Mr. Henry of Texas, over government control of banking.

4. Letter of October 31, from H. Parker Willis, suggesting that Mr. Glass would not be wise to let important papers, concerning banking reform, out of his possession. Mr. Willis expresses willingness to discuss the matter with Mr. Glass at a convenient time.

5. Note from Joseph P. Tumulty, Secretary to the President, on July 25, 1913, concerning an appointment to the Naval Academy.

6. Telegrams of July and August, 1913, opposing the Neeley amendment.

7. Authorizations from Thomas G. Patten and Charles A. Korbly that Mr. Glass vote for them against the Ragsdale amendment.

8. Letter and part of a proposed bill relating to the section of the Currency Bill dealing with Federal Reserve notes.

9. Letter from Mr. Forgan, president of the National City Bank of Chicago, to William G. McAdoo, Secretary of the Treasury, concerning the frequency of bank examinations and the examiners is referred to Mr. Glass for consideration and subsequent discussion.

10. Letters concerning jobs as postmasters.

11. Miscellaneous correspondence.

12. Letter from the president of the Florsheim Shoe Company, dealing with open market operations.

13. Telegram from George Reynolds noting a correction to a telegram previously sent to Mr. Glass.

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14. Letter urging Mr. Glass to maintain his position against interference from the bankers of the country or the Wall Street interests.

15. Copy of a pamphlet, "A Sensible Solution to Our Financial Problem," by John W. Gomes.

16. Copy of a pamphlet, "The Currency Question As Viewed by a Foreign Banker."

17. Letter from a California bank president, urging Mr. Glass to disregard the resolutions of the American Bankers Association.

18. Proposed change in the section of the Currency Bill, concerning the division of earnings.

19. Letter from Rudolph Spreckels to President Wilson on July 26, 1913, suggesting that the President go slow in accepting the banking legislation then in preparation. The high subscription requirements for stock in the new banks and the counting of funds held at reserve city banks as reserves are the special points picked out for criticism. The President referred the letter to Mr. Glass.

20. Letter from the Solicitor of the Treasury, renewing the suggestion that the government be given a prior lien on the assets of the Federal Reserve banks.

21. Letter from the president of a New Jersey bank concerning safeguards on the Savings Banks section of the Currency Bill.

22. Letter from the president of a bank in Norwich, New York, giving his suggestions for improvement upon the pending legislation. Several other similar letters.

23. Speech by Carter Glass on April 13, 1916, concerning banking reform, crediting the Wilson administration with correcting the two fundamental defects of the banking system.

24. Telegrams of January, 1914, concerning the desirability of placing a Federal Reserve bank in Richmond, Virginia.

25. Letter of August 11, 1913, to Mr. Glass from H. Parker Willis, concerning a meeting with Phelan and the preparation of the report for introduction of the bill into the House.

26. Copy of a letter written on August 22, 1913, by William Jennings Bryan at the State Department to Mr. Glass, listing the three things felt to be most important in connection with currency legislation and leaving further details up to the President and others. This seems to be the letter which silenced Mr. Henry at the Democratic caucus.

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27. Copy of a bill introduced by Mr. Hitchcock on April 8, 1913, to establish twenty national reserve associations.

28. Answers to thirty-three questions submitted to Edmund D. Fisher by members of the Senate Banking and Currency Committee.

29. Editorial, written a week after the Glass bill was presented to the House, discussing the bill and the changes proposed.

30. Very important letter to Mr. Glass from H. Parker Willis on November 8, 1913, acknowledging receipt of a letter from Charles Hamner, clerk of the House Banking and Currency Committee, accompanied by a copy of a statement by Mr. Glass about Senator Reed. Mr. Willis writes of his own unwillingness to discuss the facts about the early history of the Glass Bill before the Senate Banking Committee.

31. Letter from a Virginia banker questioning the wisdom of the segregation of the savings department.

32. Copy of the National City Bank Letter for August, 1915, containing tables, definitions, and statements relating to Federal Reserve activities.

33. Letter from a New Jersey banker, giving seven reasons for par collection of checks.

34. Note from Paul Warburg of the Federal Reserve Board on September 14, 1914, asking that Mr. Glass read an enclosure before a discussion on the subject.

35. Copy of a discussion of the fundamental points of the Banking and Currency Bill, prepared under the direction of Festus J. Wade.

36. Letter of January 16, 1914, from Mr. Glass to Representative Underwood, requesting the true story of the attempt of Mr. Henry to get Mr. Glass to agree to amend the Currency bill with respect to agricultural credits in return for the end of Henry's opposition to the bill. Reply from Mr. Underwood.

37. Two-page list of points at which the House conferees forced changes in the Senate Currency Bill.

38. Copy of an act permitting national banks established close to the borders between states to select only a majority of their directors from the state in which they operate.

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39. A statement about the Federal Farm Loan Act.

40. Letter from Representative Shouse on July 11, 1916, asking for the opinion of Mr. Glass on the Pomerene-McFadden bill and enclosing a letter from a banker at Lexington, Kentucky, favoring the bill because of seasonal needs for credit.

41. Letters from bankers favoring the McFaddin bill and discussing exchange charges and branch banking.

42. Paper by William G. McAdoo on prosperity.

43. Letter of June 6, 1916, to Mr. Glass from Paul Warburg, enclosing an advance copy of a speech he is to deliver.

44. Letter from a Richmond banker, urging more leeway in extending loans for banks with small capital but large surplus.

45. Note from Charles S. Hamlin, of the Baord of Governors, enclosing a report to the House Judicial Committee, encouraging the study of the problems involved when one man holds more than one position within the banking system.

46. Statement by James K. Lynch, president of the American Bankers Association on December 3, 1916, dealing with "Inter-bank Deposits."

47. Letter from John Skelton Williams, Comptroller of the Currency, enclosing a letter concerning the payment of interest on deposits. Mr. Williams feels that the payment of interest on deposits could be abolished if state banks could be regulated in this respect.

48. A letter from Mr. Williams on March 6, 1916, enclosing a letter from a banker, regarding the government officials being placed on the boards of directors of the reserve banks.

49. Letter from Mr. Williams on March 6, 1916, enclosing a letter from the Richmond Federal Reserve Bank, written on November 12, 1915. Mr. Williams questions the desirability of limiting national bank deposits to a stated multiple of their capital and surplus.

50. Letter of July 6, 1916, to Mr. Glass from Charles S. Hamlin, of the Federal Reserve Board, suggesting the elimination of a clause from the Federal Reserve Act.

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A copy of a letter of November 23, 1914, from Benjamin Strong to Paul Warburg, expressing similar feelings in enclosed.

51. Copy of the Book of the Industrial Republic, edited by John B. Alden.

52. Letter from the president of an Alabama bank in the March 4, 1916, Chronicle, opposing the collection of checks at par.

53. Letter from John Skelton Williams, the comptroller of the Currency, on March 2, 1916, with an enclosure, requesting action on a bill enabling his office to crack down on usurers.

54. Letter from a Richmond, Virginia, bank president to John Skelton Williams with a copy going to Mr. Glass, concerning discrimination in check clearance.

55. Copy of a report of November 13, 1915, by F. A. Delano, Paul Warburg, and W.P.G. Harding of the Federal Reserve Board, concerning organizational activity and particularly a lessening of the number of districts.

56. Statement by the chairman of the Democratic National Committee, claiming a wide divergence between the Federal Reserve Act and Aldrich bill.

57. Article by Frank W. Hackett, "Double Taxation of National Banks".

58. Editorial in the September 21, 1916, Evening Post concerning the failure of the Democrats to make a campaign issue of the Federal Reserve Act. (See envelope).

59. Article from Leslie's Weekly for October 9, 1916, concerning the life of Paul Warburg, giving particular attention to his connection with the Federal Reserve System. (See envelope).

60. Letter of October 20, 1916, from H. Parker Wills, Secretary of the Federal Reserve Board. (See envelope.)

61. Letter from F. H. Stoltze on October 7, 1916, asking for further information concerning par clearance of checks. (See envelope.)

62. Copy of the National City Bank Letter for October, 1916, containing a section on the Federal Reserve System, the amendments to the act and suggesting that Federal Reserve notes could be used as bank reserves. (See envelope.)

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63. Letter of October 12, 1916, from W.P.G. Harding on the Federal Reserve Board, discussing a convention of the American Bankers Association. (See envelope.)

64. Letter from William G. McAdoo, Secretary of the Treasury, concerning the part played by the Republicans in the adoption of the Federal Reserve Act and expressing regret at the expression of a fallacious opinion by the President.

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Box 22

Miscellaneous Correspondence (1913-17)

1. Letter from William G. McAdoo, enclosing a statement prepared on September 4, 1913, by W. W. Flannagan, concerning stock subscriptions and reserves.

2. An index to the Currency Bill and an abstract of the Federal Reserve Act.

3. List of changes in the Currency Bill, proposed by the Solicitor of the Treasury.

4. Letter of October 7, 1913, from W. W. Flannagan concerning the discount process.

5. Editorial from the New York "Morning" Telegram for August 1913, concerning the likelihood of the schemes of Robert L. Henry wrecking the attempted currency reform.

6. Newspaper article concerning the possibility of litigation, if national banks are faced with the alternative of entering the new system or losing their charters.

7. Editorial pointing out how different things might have been with respect to currency legislation, had Senator Aldrich remained quiet on matters relating to tariffs. Mr. Glass' statement that the work of the Monetary Commission had proven of little use, is called "a bluff." The close similarity of the Aldrich and Glass measures is pointed out.

8. Copy of a speech on tariff legislation by Senator Morris Sheppard, placed in the Congressional Record for September 4, 1913.

9. Brief statement concerning the discount process.

10. Statement from the San Francisco News Letter of September 27, 1913, that the bankers and the Wall Street interests would have to accept any legislation backed by President Wilson.

11. Brief statement describing the Currency Bill, written on July 11, 1913, by the vice-president of a Richmond, Virginia, bank.

12. Letter of July 9, 1913, from C. F. Childs and Company, dealing with government bonds.

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13. Pamphlet on anti-trust legislation in connection with interstate trade, including a discussion of the Clayton Bill.

14. Paper concerning loans to directors of national banks.

15. Suggestion for an amendment of the discount section of the Federal Reserve Act.

16. Paper comparing a money system to a lake.

17. Statement of causes for failure of a dry goods jobbing concern in 1914.

18. Statement of the opinion of the National Citizens' League of the Glass-Owen bill.

19. Copy of a letter of July 16, 1913, written to President Wilson by E. H. Gillette, making two points about the proposed currency legislation.

20. Note from Joseph P. Tumulty, Secretary to the President, concerning possibility of war with Mexico in 1914.

21. Letter of April 18, 1914, from the Richmond Business Men's Club, requesting copies of the speech in which Mr. Glass advocated the designation of Richmond, Virginia, as a suitable location for a Federal Reserve Bank.

22. Letter of January 5, 1914, praising Mr. Glass for his work on the Currency Bill and criticizing the bankers and other Congressmen.

23. Congratulatory letter from the president of a Richmond, Virginia bank, upon the passing of the Currency Bill.

24. Speech of Carter Glass to the House on December 22, 1913, presenting the report of the Conference Committee on the Glass-Owen bill.

25. Copy of the Federal Reserve Act as finally accepted by both Houses of Congress.

26. Petitions urging prohibition legislation.

27. Copy of a bill introduced in the Senate by John Sharp Williams on December 23, 1913, providing for the insurance of deposits at National banks, along with a letter from Mr. Williams explaining why he introduced the measure.

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28. Letter of July 2, 1914, from the Confidential Secretary at the Department of State, stating that a Glass recommendation for appointment would be transmitted to Secretary Bryan.

29. Letter of June 30, 1914, from F. W. Mondell, enclosing a copy of a bill to repeal that part of the Federal Reserve Act preventing the deposit of postal savings funds at any non-member bank.

30. Letter of June 29, 1914, to Mr. Glass from the National Association of Credit Men, thanking him for his speech to their convention on the Federal Reserve System.

31. Letter from Senator Claude Swanson, suggesting that Mr. Glass permit his name to be put on the list to receive certain publications on agriculture.

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Box 23

Miscellaneous Correspondence (1914-15)

1. Copy of a bill introduced in the House on August 14, 1914, providing for the issuance of Federal Reserve notes to producers of cotton.

2. Article from the New York Outlook for May 16, 1914, listing the initial appointees of President Wilson to the Federal Reserve Board.

3. Copy of the Outlook article in the Hamilton Herald, accompanied by a criticism of Representative Robert L. Henry for attempting to gain the spotlight in connection with the currency legislation.

4. Letter of July 3, 1914, from the National Association of Credit Men, attempting to correct a false impression that the organization had endorsed the Federal Reserve Act.

5. Requests for copies of the Glass speech, "The Federal Reserve Act."

6. Notes on the Federal Trade Commission Bill.

7. A copy of the Glass speech, "The Federal Reserve Act."

8. Numerous letters to Mr. Glass, answered by Charles D. Hamner, his secretary.

9. Pamphlets and correspondence relating to an attempt by Edward S. Brown to recover certain bonds and mortgages which had been confiscated by the government.

10. Request for a copy of Mr. Glass' speech to the Economic Club of New York from F. L. Darrow on December 20, 1913.

11. Letter of August 28, 1913, listing the names of the nine Representatives who had voted against the Currency bill.

12. Literature relating to primary elections.

13. Copy of a resolution, passed on February 4, 1916, by the Virginia House of Delegates, supporting President Wilson's policy of preparedness.

14. Letter from F. A. Delano of the Federal Reserve Board on November 17, 1915, minimizing the differences between Mr. Glass and Mr. Delano.

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15. Letter from William G. McAdoo, Secretary of the Treasury, on November 24, 1915, concerning organizational problems in connection with the Federal Reserve Board and the Federal Reserve districts.

16. Article by an Oklahoma judge, "The Crimes of the Usurer in Oklahoma."

17. List of interest rates charged by a bank to a woman borrower.

18. Copy of an act of March 11, 1916, allowing national banks to utilize state laws guaranteeing deposits.

19. Copy of a bill introduced by Mr. Glass on December 6, 1916, concerning demand deposits and reserves.

20. Data and discussion on the Federal Reserve system and its functions, along with a comparison of conditions before and after the passing of the Federal Reserve Act, prepared on October 6, 1914, by A. B. Leach & Co.

21. Memorandum prepared on May 29, 1916, by the Treasury Department for the Comptroller of the Currency, concerning amendments to the revenue section of the United States Revised Statutes.

22. Important letter of June 21, 1913, to Mr. Glass from Samuel Untermyer, listing three parts of the proposed legislation to which he especially objected, stating that there was much more that might be said, and expressing the opinion that banks will enter the system and remain in it, if they are informed of the benefits likely to accrue.

23. Letters concerning appointment to West Point.

24. Copy of the Montgomery Messenger of Christiansburg, Virginia, for June 6, 1902, favoring the election of Carter Glass to the House of Representatives.

25. Letter of February 19, 1914, requesting Representative Charles B. Smith to get information on the origin of the Currency Bill, is referred to Mr. Glass.

26. Letter suggesting a situation for attention by the Pujo Committee.

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Box 24

Miscellaneous Correspondence, 1913-1936.

Much interesting material on origin and early history of Federal Reserve System, including correspondence between Glass and Owen, and Warburg and Glass; letters from bankers to Glass expressing their views on Federal Reserve System. Pamphlet "The Owen-Glass bill, Some Criticisms and Suggestions," by Paul M. Warburg; Pamphlet by Samuel Untermyer, "Who is Entitled to the Credit for the Federal Reserve Act," mimeographed statement of Congressman Eagle opposing Federal Reserve Act; Mimeographed statement of Glass concerning attacks by Owen and Untermyer; folder primarily containing newspaper clippings on international finance, also several clippings concerning Glass' criticisms of Mitchell's policy decisions in 1929 and on "The Reserve Board's Position"; Letter to the N. Y. Times from Seligman; folder of correspondence on "The Tale of Two Heefers." Also included is a folder of letters relative to farm relief legislation in 1914-16; folder of correspondence with or concerning Randolph Leigh and the 1936 campaign for the Senate; folder of correspondence with Norman Hamilton.

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Box 25

Official correspondence (1912-13)

A. Letters between Mr. Glass and H. Parker Willis, concerning the content of various drafts of the Glass bill and plans for the holding of hearings.

1. Mr. Glass requests explanation of the process by which commercial paper can be substituted for government bonds as backing for the note issue.

2. Letters concerning the attempt of Samuel Untermyer to take over responsibility for banking legislation.

3. Letters concerning J. Laurence Laughlin.

4. Letter from Mr. Willis on January 2, 1913, listing the major points of the bill, on which Willis was working.

5. Letters relating to the meeting of Mr. Glass and Mr. Willis with President Wilson on December 26, 1912.

6. Letters telling briefly of discussions of currency matters with certain interested persons, like Warburg and Hepburn.

B. Letters involving the following:

1. Samuel Untermyer (Wall Street lawyer)

2. R. C. Miliken

3. Ludwig Bendix (American Bankers Association)

4. O. W. Underwood (House of Representatives)

5. Robert J. Bulkley (House of Representatives)

6. James F. Byrnes (House of Representatives)

7. J. H. Tregoe (National Association of Credit Men)

8. Willard Ragsdale (House of Representatives)

9. Frank Morrison (American Federation of Labor)

10. Charles A. Lindbergh (House of Representatives)

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11. Robert L. Henry (House of Representatives)
12. J. Laurence Laughlin (University of Chicago)
13. Festus J. Wade (American Bankers Association)
14. Robert L. Owen (Senate)
15. William G. McAdoo (Secretary of the Treasury)
16. Joseph P. Tumulty (Secretary to the President)
17. L. E. Travis (National Citizens' League)
18. O. M. W. Sprague (Harvard University)
19. Frank Vanderlip (National City Bank)
20. Otis T. Wingo (House of Representatives)
21. Sol Wexler (American Bankers Association)
22. Festus J. Wade (American Bankers Association)
23. W.P.G. Harding (President of an Alabama bank)
24. Sid Edmund Walker (Canadian banker)
25. Hubert D. Stephens (House of Representatives)
26. Thomas S. Martin (Senate)
27. Paul M. Warburg (New York banker)
28. E. D. Hulbert (Chicago banker)

C. List of witnesses for House hearings on the Currency Bill with dates.

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Box 26, Glass papers.

1. Letter to Glass relative to the number of Reserve banks.
2. Letter to Glass relative to the number of bankers on the Board of each Reserve Bank.
3. Letter of A. B. Hepburn regarding the wording of section 24.
4. Request of Hepburn for copy of the Currency bill.
5. Request from many organizations for copies of address by Senator Glass.
6. Letter of J. W. Jenks to McAdoo regarding rediscount by one Reserve Bank of paper submitted by another.

Comments:

This box is of interest to the historian since the letters bear on many aspects of the Federal Reserve Bank and full reaction to its main provisions. Bankers generally did not understand the Act or certain of its provisions, but generally these were not the major items of the act. These letters need careful appraisal by someone familiar with the whole background of the Act. It is tedious but rewarding work, even taxing at times.

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Box 27

Correspondence on banking and currency legislation (February to April, 1913)

A. Letters requesting action on banking and currency legislation.

1. Letter of February 21, 1913, from Royal Meeker at Princeton University, stating that he believes an "important reformation" is about to take place in the banking laws.

2. Letter from A. D. Welton of the National Citizens' League.

3. Letters from J. Laurence Laughlin.

4. Letter to A. Piatt Andrew.

5. Letters making suggestions for changing the existing banking organization. Numerous expressions of desire for change.

6. Letter from Mr. Glass to W. C. Cromwell on April 1, 1913, specifying the broad general lines along which banking reform might be effected.

7. Letter from Charles H. Treat, former Treasurer of the United States, to Alfred H. Curtis, president of the National Bank of North America.

8. Correspondence concerning a plan for currency reform to be submitted to the Banking and Currency Committee by Alfred O. Crozier.

9. Letter from a California publisher, discussing the bank policy of extending call loans.

10. Letter from Joseph French Johnson.

11. Letter from Charles A. Morse of the National Citizens League to J. Laurence Laughlin, discussing the way to effect the change in reserve requirements.

12. Letters from William G. McAdoo, Secretary of the Treasury, thanking Mr. Glass for sending him copies of the hearings, held by the Banking and Currency Subcommittee, and those of the Pujo group investigating the "money trust."

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13. Letter from Mr. Glass to Royal Meeker, requesting some data which had been promised him.

14. Requests for copies of the Glass Subcommittee hearings from William A. Scott and Edwin W. Kemmerer honored.

15. Letter from Glass to Meeker thanking him for his favor of the regional idea and the central control board.

16. Letter from R. W. Maltison suggesting the use of cumulative voting for Board of Directors.

17. Letter from a Kentucky lawyer, suggesting that bank directors be made personally liable for depositors money.

18. Letter from the Deputy Comptroller of the Currency requesting the return of certain data, loaned to H. Parker Willis for use by the committee.

19. Letter of February 12, 1913, from Festus J. Wade, urging speed in reforming the banking system.

20. Copy of a pamphlet by George B. Bassett, "A Plan for the Issuing of a Redeemable Currency by the National Government."

21. Letter and bill, proposing a more adequate gold reserve.

22. Copy of a letter from Rudolph Spreckels, a San Francisco banker, to Woodrow Wilson.

23. Important letter of February 25, 1913, to Mr. Glass from Royal Meeker of Princeton University, reporting that a survey of a number of prominent and especially qualified economists had discussed what was known about the pending currency legislation. Regional system considered acceptable; coordinating organization felt to be necessary. Joseph French Johnson, O.M.W. Sprague, Willard Fisher, and W. E. Kemmerer mentioned.

24. Letter of March 14, 1913, to Mr. Glass from J. Laurence Laughlin, complaining of the slowness of the House committee in getting action on its currency bill and expressing the opinion that his own work should be placed in the hands of the Senators as a guide to their work.

25. The first page of a letter to Sol Wexler, apparently from Mr. Glass, in which Glass expresses surprise at Wexler's attitude toward a draft of the Currency Bill modified in accordance with his own ideas. Three changes proposed by Mr. Wexler are listed.

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Box 28

Correspondence on the Currency Bill and the Federal Reserve (1912-1913)

1. Correspondence with Samuel Untermyer during November and December, 1922, concerning Untermyer's proposal to merge the two subcommittees of the Banking and Currency Committee. The proposal was rejected.

2. Copy of the speech by Carter Glass on December 22, 1913, reporting to the House the results of the consideration of the currency bill by the conference committee.

3. Letter from Charles S. Calwell, president of the Corn Exchange National Bank, on June 25, 1913, concerning the location of reserves.

4. Letter of July 28, 1913, from George M. Reynolds.

5. Letter from Mr. Glass to Thomas G. Patten.

6. Letter of July 25, 1913, in which Edwin R. A. Seligman requests copies of the hearings on the Currency Bill.

7. Letter from Mr. Glass to E. B. Spencer on July 16, 1913, in which Mr. Glass states that the original Currency Bill placed three bankers on the Federal Reserve Board. Mr. Glass says that he will not oppose the entire measure just because he does not agree with a portion of the bill.

8. Letter of November 12, 1913, from Claude Smallwood, setting forth certain provisions to which the officials of his bank in California object.

9. A similar letter from A. J. Waters, president of a bank in Los Angeles, California.

10. Letter of July 17, 1913, from Mr. Glass to Representative Francis B. Harrison, expressing the opinion that the underwriting of securities was an undesirable practice, but not within the province of the pending legislation, and remarking on the closeness of many important votes by the committee.

11. In a letter to Representative W. S. Hammond on August 4, 1913, Mr. Glass states that long-term loans to farmers by the Federal Reserve banks were not desirable, because of their illiquidity.

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12. Letters from bankers, who have opinions concerning the content of the proposed currency legislation.

13. Telegram from Mr. Glass on July 17, 1913, to H. Parker Willis, informing Mr. Willis that the committee and refused to take action on several phases of the bill being prepared, unless he were present.

14. Letter of July 9, 1913, to Mr. Glass from H. Parker Willis, stating that work on a circular and on certain amendments was progressing. Congressman Ragsdale and A. Piatt Andrew are mentioned.

15. Letter to Festus J. Wade from Mr. Glass on July 1, 1913, expressing the thought that A. Piatt Andrew and the New York Times were hostile to the Currency Bill, and stating that the bill as it stood was satisfactory to him.

16. Congratulatory letter from Edwin W. Kemmerer to Mr. Glass in December 24, 1913, upon his work in getting the Federal Reserve Act passed.

17. Letter from A. Barton Hepburn to Mr. Glass on June 23, 1913, urging him to carry on the fight for currency reform.

18. Letter from A. D. Noyes to Mr. Glass on December 23, 1913, congratulating him on the success of the Currency legislation and describing certain of the hardships involved. Other congratulatory letters.

19. Copies of two bills introduced in the House by Alfred G. Allen with explanatory notes, providing for national banks to loan money on the security of real estate, and dealing with the salary and work load of a bank examiner.

20. Answers to four questions, concerning the provisions of the Currency Bill, posed by the California Bankers Association, sent to Mr. Glass on November 11, 1913, by a California banker.

21. Note of July 15, 1913, from Ludwig Bendix, enclosing a draft of a plan for an Advisory Board. Mr. Glass responds.

22. Telegrams between Mr. Glass and John V. Farwell, holding open the hearings for several days, until Mr. Farwell could present further information.

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23. Suggestions by Bruce J. Macdonald, a Michigan banker, with respect to the Currency law.

24. Correspondence relating to Bishop Cannon.

25. Copy of a speech made by Mr. Glass before the Senate on April 15, 1924, concerning Senatorial investigations.

26. Copies of the speech to the Senate by Mr. Glass in January, 1922, entitled, "Truth About the Federal Reserve System."

27. New Year wishes from Paul M. Warburg on December 31, 1913.

28. Letter from William A. Glasgow, Jr., on March 18, 1912, arranging a time to appear before the Glass subcommittee.

29. Note from George E. Roberts, Director of the Mint, on May 28, 1913, stating that enclosures contain certain criticisms of the Currency Bill.

30. Letter from Mr. Glass to George W. Taylor on November 8, 1912, in which Mr. Glass states his awareness of the attempt by Samuel Untermyer to take over the work of the Glass subcommittee.

31. Letter from Samuel Untermyer to Mr. Glass on February 27, 1912, written in very modest vein stating that Untermyer has no ulterior motives in connection with the work of the Glass Subcommittee. He declines any further opportunity to appear before the Committee.

32. Letter from Mr. Glass on May 30, 1912, to A. Barton Hepburn, stating that work in the currency measure had come to a standstill on account of a proposal to permit the government to carry on banking functions and to issue notes. The opinion of the bankers, Reynolds, Forgan, and Wade are requested, in addition to Hepburn.

33. Mr. Glass answered a letter of June 30, 1913, from Edward W. Sibley to say that the dire predictions of Charles W. Fowler are not founded upon facts. Gold will not be driven out of the country, says Mr. Glass.

34. Definition of a term suggested by Ludwig Bendix in a letter of July 7, 1913.

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35. Telegram from Samuel Untermyer, who expresses alarm over newspaper articles unfavorable to him and proposes a meeting between himself, Mr. Pujo, and Mr. Glass to straighten things out.

36. Telegram from Paul Warburg to Mr. Glass, dated August 21, expressing the hope that their friendship would not be lost, despite the lapsing of the official connection of Mr. Warburg with the Currency legislation.

37. Two copies of the speech to the House by Mr. Glass, presenting the report of the Conference Committee.

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Box 29

Correspondence Bedford County, June 1911-September 1912.

This box contains letters from residents of Bedford county to Glass and vice versa. For the most part they deal with requests for seeds, changes in rural mail routes, and organization of the precincts of the county for Glass' 1912 primary election.

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Box 30

Correspondence Lynchburg and Campbell Co.
December 1911 - February, 1912.

This box contains correspondence between Glass and his constituents in the Lynchburg area and is of a miscellaneous and relatively unimportant nature. The main subject treated is the proposed change in the counties which would be included in the 6th district.

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Box 31

Correspondence: Roanoke City and County,
January - July, 1912.

This box contains correspondence between Glass and his constituents in the above named territory and is concerned primarily with the democratic primary of 1912. Other matters are covered in some of the letters, but these are for the most part relatively unimportant.

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Box 32

This box contains correspondence between Glass and his constituents who live in Lynchburg and Campbell County (1912). Most of the correspondence is taken up with such things as requests for seeds and literature, or Glass' solicitation of the vote of people in the area in the 1912 democratic primary. Other matters of a personal nature are discussed. The material is of little general importance.

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Box 33

This box contains correspondence between Glass and his constituents from Roanoke, Montgomery and Floyd counties. The matters taken up are for the most part personal and insignificant. Such things as solicitation of votes by Glass for the 1912 primary, or requests by constituents for garden seeds, bulletins, etc. take up most of the box.

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Box 34

This box contains correspondence between Glass and his constituents who live in Roanoke City and county (dated 1912). The correspondence is taken up for the most part with Glass' solicitation of votes in the 1912 democratic primary. Other subjects such as requests for seeds and bulletins are also included. The material is of relatively little general importance.

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Box 35

This box contains correspondence between Glass and his constituents who reside in Roanoke City and county (dated 1912-1913). The majority of the correspondence is taken up with recommendations of various people to Glass for postmasters of local areas. Other matters are also handled, but none of them seem to be of very great general importance.

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Box 36

This box contains correspondence between Glass and his constituents who live in Bedford County (date 1912-1913). The material deals with local problems such as appointment of post-masters, changing rural routes, government purchase of land, etc. There are also numerous requests for bulletins, seeds and other items distributed by Congressmen.

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Box 37

Correspondence on banking and currency (June to November, 1913)

A. Miscellaneous correspondence relating to the currency legislation then in preparation.

1. Numerous requests for copies of the Currency Bill.

2. Letters from Mr. Glass, announcing meetings of the House Banking and Currency Committee, the Glass Subcommittee, or the Democratic members of the committee.

3. Correspondence with W. W. Flannagan, particularly concerning changes in the Currency Bill suggested by Mr. Flannagan. H. Parker Willis is pictured as favoring the changes and Mr. Glass says he has no objections, but that the members of his Committee do object.

4. Letter of June 25, 1913, from W. W. Flannagan, stating that as far as he knows the bill under preparation is a good one. He mentions the government issue vs. bank issue question.

5. Limitation of bank profit examined critically by W. W. Flannagan in a letter of July 10, 1913.

6. Telegram from H. L. Godwin, inquiring as to when a caucus meeting on the Currency Bill is to be held. Mr. Glass gives an approximate date, but is not certain that a caucus will be held at all.

7. A. Barton Hepburn requested a copy of the Currency Bill on several occasions.

8. Suggestion by Francis Burton Harrison of the House Ways and Means Committee that the problem of the underwriting of securities by banks be investigated.

9. Complimentary letter of July 13, 1913, from Mr. Glass to E D. Hulbert, citing particularly the reaction to his criticisms.

10. Letter of June 26, 1913, from Robert Henry, Chairman of the House Rules Committee, requesting a copy of a 1908 Glass speech, attacking the major features of the Aldrich-Vreeland Bill.

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11. Suggestion from D. C. Imboden that the practice by national banks of making loans on the basis of stock held in other banks be prohibited.

12. Telegram of August 4, 1913, from Mr. Glass to Charles A. Korbly, urgently requesting that Mr. Korbly be present for the final vote at which Mr. Glass fears he will be unable to cast Korbly's vote for him.

13. Corrections of wording suggested by David J. Lewis, chairman of the House Committee on Labor. Glass replies that the errors pointed out by Mr. Lewis had already been caught.

14. Letter of July 28, 1913, from Mr. Glass to Charles A. Korbly, stating that Glass expects support in the coming committee meeting, even though Mr. Korbly may not agree with everything in the bill. The letter is quite complimentary.

15. Reasons given for decision to exclude state and municipal bonds from eligible paper category in answer to a letter from F. J. Lisman.

16. Sarcastic letter from Mr. Glass to George H. Locey, North Carolina lawyer, who felt that his suggestions for currency reform should have been given greater consideration.

17. E.W. Kemmerer was sent a copy of the Currency Bill upon request on July 8, 1913.

18. Letter from Mr. Glass to C. E. Meek on August 12, 1913, thanking Mr. Meek for his analysis of the pending currency bill and noting that certain of the changes suggested were made in the caucus meeting.

19. Letter to Mr. Glass from Charles E. Meek on August 6, 1913, stating that Meek's bank plans to publish a comparison of the original draft of the Currency Bill to that accepted by the Committee, if no further changes were expected by Glass as a result of the caucus. Mr. Glass replied that Meed had bettwe wait until after the caucus.

20. Letter from Mr. Glass to William G. McAdoo, Secretary of the Treasury, asking that he read and prepare a reply to a suggestion submitted by Everis Hayes to the committee.

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21. Mr. Glass sent William G. McAdoo a copy of the Currency Bill on July 22, 1913.

22. Letter referred by William G. McAdoo to Mr. Glass, referring to the possibility of double liability in the case of a stock subscription by a national bank in the reserve bank of its district, if the reserve bank were to fail. Mr. Glass promises to clear up the confusion existing on this point.

23. Letter to Representative A. J. Montague on July 17, 1913, stating that the framers of the Currency Bill had in mind very limited application of the provision permitting the making of loans on real estate. These are matters for separate legislation, felt Mr. Glass.

24. Letter from Caldwell Hardy to William G. McAdoo, concerning the retirement of the government bonds securing the note issue. Glass answers.

25. Letter from Mr. Glass to Charles E. Meek, praising the pamphlet prepared by Mr. Meek, containing the Glass Bill.

26. Note from William G. McAdoo to Mr. Glass on July 1, 1913, asking that an enclosure from Festus J. Wade be given careful consideration.

27. Letter from a banker, concerning the retirement of the government 2's.

28. Letter from John M. Nelson, concerning the possibility of appointing members of the Federal Reserve Board for life, so as to avoid political maneuvering.

29. Letter from Edmund Platt of July 9, 1913, urging that bank funds invested in the Federal Reserve System be exempt from taxation, because of the pressure otherwise exerted on country bank earnings.

30. Telegram of July 31, 1913, from Mr. Glass to Representative Patten, asking whether he could vote for Patten against an amendment proposed by Mr. Neeley. Later objection to the casting of Mr. Patten's vote noted.

31. Letter of July 4, 1913, to Mr. Glass from Edmund Platt, mentioning that the House hearings were encouraged by J. Laurence Laughlin.

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32. Letter from Robert D. Kent, president of a New Jersey bank, to Mr. Glass on July 8, 1913, suggesting that the reserve bank issuing a note be identified and required to redeem the note. Mr. Glass expresses agreement with this idea, but feels that the chances of effecting a change of this nature are slim. Mr. Kent also expresses the opinion that the proposed system is unwise in that it throws the new banks into competition with the former organization, which Mr. Kent considered admirably suited to its task.

33. Proposal by Senator Poindexter, looking toward correcting discriminatorial action in the case of land holders.

34. Letter from Mr. Glass to Charles S. Calwell on July 1, 1913, concerning required reserve percentages in response to a telegram, asking that loans not be restricted.

35. Paper by E. A. Paffraff, praising President Wilson for his stand on banking legislation and making certain suggestions for reform.

36. Mr. Glass requested a clipping bureau on August 7, 1913, to send him only "favorable" newspaper articles about the Currency Bill.

37. Arthur Reynolds requested and received copies of the Glass Bill.

38. Copy of a list of questions to be sent to businessmen by the Chicago bank, of which George M. Reynolds was president.

39. Letter from Mr. Glass to V. Sydney Rothschild on July 1, 1913, stating that originally no provision for an advisory group to the Federal Reserve Board was included, but that the way was left open for the Committee to institute such a board.

40. Letter of June 30, 1913, from the Secretary of Commerce, concerning the outlawing of the payment of interest on deposits.

41. The thinking of several bankers on four questions, relating to the proposed Currency Bill, for instance, government issue or bank issue; removal of reserves from their location at the moment.

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42. Letter from Mr. Glass to O.M.W. Sprague on July 17, 1913, thanking him for his suggestions.

43. Eight points, by which a satisfactory reform measure could be presented, listed by a Florida relator.

44. Statement of the president of a Trenton, New Jersey, bank, as to what he believed should go into a bill on banking reform.

45. In answer to a letter, Mr. Glass states on August 15, 1913, that he made a speech on the Currency Bill before the Democratic caucus, which was never published in any form.

46. Mr. Glass wrote to J. H. Tregoe on August 12, 1913, that he expected the Currency Bill to survive the caucus meeting without any major change, which would be tantamount to acceptance by the House.

47. Note from Joseph P. Tumulty, Secretary to the President, to Mr. Glass on June 25, 1913, enclosing a memorandum from the American Bankers Association at the request of Senator Owen.

48. Editorial concerning a critique of the Currency Bill from the Indianapolis Star for July 24, 1913.

49. Telegram of August 7, 1913, to Mr. Glass from H. Parker Willis, stating that he would bring the draft of a report immediately.

50. Letter of August 4, 1913, from Mr. Glass to Andrew J. Frame, promising to give consideration to Frame's proposal concerning reserves, although he feared it was too late to make any changes at that point, because of the previous action on the question of the division of earnings. Glass states that reserve requirements may yet be reduced.

51. Letter of August 4, 1913, from Mr. Glass to H. Parker Willis, enclosing the latest draft of the Currency Bill and suggesting that Willis wire any further ideas, in order to beat the holding of the Democratic caucus.

52. Telegrams between Mr. Glass and H. Parker Willis, regarding meeting to get a report ready for presentation.

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53. Letter of July 3, 1913, to Mr. Glass from Festus J. Wade, stating that he returns a copy of the bill, having made only minor changes, but that he would like at a later date to discuss more important changes with Mr. Glass.

54. Letter from Mr. Glass to John Skelton Williams, thanking him for a favor.

55. Letter from H. Parker Willis on July 8, 1913, to William G. McAdoo, who referred the letter to Mr. Glass. Willis mentions seeing Mr. Fisk, a New York banker and having promised to write out a statement of his views for Mr. Fisk.

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Box 38, Glass papers.

1. Speech of 27 April 1933 by Glass in opposition to abandonment of the gold standard.

2. Reference to a bound volume of 500 letters and telegrams commending his speech.

3. Speech by Glass on farm subsidy, June 14, 1929.

4. Speech by Glass at Jefferson Day Celebration, 13 April 1916, contrasts old and new system of banking.

Comment:

An effort should be made to locate and examine the bound volume of 500 letters and telegrams referred to above.

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Box 39

Reports concerning banking and politics; letters concerning biography 1919-1939; "Tale of Two Heifers."

A. Twenty-three copies of the booklet, "A Tale of Two Heifers," explaining the case Mr. Glass presents against state cattle inspectors, regarding unfair practices in the detection of disease.

B. Statistical study of banking by H. N. Stronk for the Comptroller of the Currency.

   a. Trend of development of national and state banking systems.

   b. Bank suspensions

   c. Earnings position of banks

   d. Movement of group banking

C. Booklet containing speeches and letters presented on June 18, 1929, at a convention in Roanoke, Virginia, of those opposed to Alfred E. Smith as a candidate for President of the United States.

D. Copy of the Monthly Report of the Bureau of War Risk Insurance for June, 1919.

E. Folder of letters mostly from bankers to John K. McKee of the Federal Reserve Board, thanking him for sending copies of the Glass biography by Rixey Smith and Norman Beasley.

F. Lengthy report on the United Corporation, a group holding minority interest in numerous companies, mostly utilities, prepared for the Senate by W. B. Horne of the Economic Division of the Federal Trade Commission. (J. P. Morgan and Company were major stockholders in the Corporation.)

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Box 40

Galley proof of the Glass speech on the Federal Reserve Act.

A. Advance copies of the speech by Carter Glass in the House, reporting the Currency Bill out of Committee.

B. One advance print of the report of the House Banking and Currency Committee, sending the Currency Bill back to the floor without amendment.

C. Copies of a memorandum, concerning the Currency Bill introduced by Mr. Glass.

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Box 41

Correspondence and papers, regarding banking (1914)

A. List of banks for which the Federal Reserve System will clear; time schedules for completion of the clearing process.

B. A batch of telegrams of December 13 - 18, 1913, in response to a question by Mr. Glass as to whether bankers preferred the Kitchcock plan for government management of reserve banks to the House provisions for banker management. Replies are varied, but the consensus of opinion seems to be that, if the banks own the stock, they should also be in control, and if they do not own the stock, government control is satisfactory. Original plan also backed.

C. List of members of the House of Representatives for the first session of the sixty-fifth Congress, including proposed committee assignments for minority members.

D. Explanation of political parties and politics, with particular reference to the 1912 campaign.

E. Pamphlets concerning war risks and insurance, particularly in regard to shipping.

F. Suggestion from an editorial in a Petersburg, Virginia, newspaper that Mr. Glass leave the House for a position on the Federal Reserve Board, if President Wilson requested the move.

G. Letters of December 12, 1913, to Mr. Glass from John V. Farwell stating that the Hitchcock Bill would not inspire confidence among businessmen.

H. Letter of December 13, 1913, from George M. Reynolds, backs the administration bill for banker control of the Federal Reserve banks against the Hitchcock Bill. Mr. Reynolds feels, among other things, that four reserve banks as a start would be best.

I. Memorandum from W. W. Flannagan concerning discount operations. Also a copy of the Moss Bill, introduced on January 4, 1916, relating to farm credit, U. S. bonds, government depositaries, etc.

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Box 41 (continued)

J. Brief statements covering a variety of subjects concerning the establishment of the Federal Reserve System, including suggestions for the location of the new banks. Includes statistical data and newspaper articles.

K. Newspaper article reporting the parallel, drawn by House speaker Champ Clark, between Mr. Glass and John Randolph.

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Box 42

Correspondence on banking and currency (September, 1913, to February, 1914)

A. Miscellaneous correspondence relating to banking reform.

1. List of suggestions, concerning the proposed Currency Bill, presented by the National Association of Credit Men.

2. Correspondence relating to the possibility of choosing Richmond, Virginia, as a cite for one of the Federal Reserve banks.

3. Requests for copies of certain of the items published in connection with the work on the Currency Bill in the House.

4. Letter of October 15, 1913, from James F. Burke, concerning committee appointments.

5. Question of January 27, 1914, regarding the classification of banks within a district. Mr. Glass answers that the classification of banks was designed to prevent large banks from controlling the system.

6. Letters making plans for Charles A. Korbly to make a speech in the event that Mr. Glass is unable to do do, on the subject of banking reform.

7. Letters from Mr. Glass, defending Representative Wilson, who is said to have worked hard in behalf of the administration proposals.

8. Correspondence relating to rural credits.

9. Copy of Wharton Barker's plan for currency reform, accompanying a letter from Mr. Barker, stating that he does not consider the House measure satisfactory.

10. Statement by Mr. Glass that he approves of a change in wording in the Currency Bill, suggested by Ludwig Bendix, concerning redemption in gold or lawful money of the notes issued.

11. Letter of October 20, 1913, addressed to Robert L. Owen, with a copy sent to Mr. Glass, in which George R. DeSaussure upholds a regional system (a larger number of reserve banks than were proposed) with control by the Federal Reserve Board, as opposed to a central bank with a Board of Directors.

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12. Analysis of the Federal Reserve Act by William W. Flannagan.

13. Telegram of October 22, 1913, asking that Mr. Glass make a speech before the Economic Club of New York.

14. Letter from E. D. Hulbert to Mr. Glass on February 2, 1914.

15. Letter touching upon the value of money and banker representation on the Federal Reserve Board, among other things.

16. Letter of October 4, 1913, to Robert N. Harper from Mr. Glass, praising William Jennings Bryan for his work on Currency legislation.

17. In answer to another request for a copy of his speech before the Democratic caucus, Mr. Glass states that the speech was extemporaneous and expresses regret that he did not have it put down in writing, because of the fact that some people claimed that his speech "settled the fate of the currency bill."

18. Letter on January 21, 1914, asking Mr. Glass to procure recommendation from the Treasury Department for a bill insuring deposits in national banks.

19. Letter from Mr. Glass, stating that the Federal Reserve Act has no affect upon loans of savings banks chartered by states.

20. Letter from Mr. Glass to William G. McAdoo, thanking him for an index and abstract of the Federal Reserve Act. McAdoo's note.

21. In answer to a letter, concerning the organization of national banks, Mr. Glass states in a hurriedly written letter that he feels that the act "requires national banks to practically recharter."

22. Request from E. M. Patterson of the University of Pennsylvania for copies of the hearings held prior to the framing of the bill.

23. Telegram of December 18, 1913, from George M. Reynolds stating that he had encouraged certain bankers to send messages to Mr. Glass favoring the administration bill over the Hitchcock bill.

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24. Mr. Glass writes to Bradford Rhodes on January 30, 1914, praising the Federal Reserve system and expressing the opinion that the law assures prosperity.

25. Telegram from John Harsen Rhoades on October 24, 1913, urging that the administration accept Frank Vanderlip's proposal for a central bank, despite the Democratic platform.

26. In response to a letter from Jefferson D. Stephens, Mr. Glass explains why no deposit guarantee or rural credit provisions were incorporated into the Currency Bill.

27. Several additions to the Currency Bill of a legal nature, proposed by W. E. Stowe on October 14, 1913.

28. Letter of September 7, 1913, from Dr. O. B. Mayes, making suggestions as to the election of directors for national banks.

29. Notes of January, 1914, from Joseph P. Tumulty, Secretary to the President, concerning a speaking invitation.

30. Note from Joseph P. Tumulty on October 7, 1913, thanking Mr. Glass for sending an editorial for President Wilson.

31. Note of October 30, 1913, from Mr. Tumulty, enclosing a letter from Howard Elting, which President Wilson wanted Mr. Glass to see.

32. Copy of a letter, written in October, 1913, by Lyon G. Tyler, deriding a statement made by Nelson W. Aldrich in reference to the Federal Reserve Act.

33. Handwritten letter of December 25, 1913, to Mr. Glass from H. Parker Willis, urging Mr. Glass to oppose certain men for positions on the Federal Reserve Board, who would force the system along central banking lines. Mr. Willis suggests that men like Warburg and Conant be kept off the Board. He thinks it would be good, if Mr. Glass would accept a position on the Board, as suggested by Secretary McAdoo. Mr. Willis felt that certain individuals had changed their minds since the passing of the act and that they would have to be dealt with carefully. Wall Street interests were still to be feared, said Mr. Willis. Willis was also of the opinion that amendments to the law could be made as organizational work continued, if necessary.

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34. Letter of January 31, 1914, from Mr. Glass to President Wilson, favoring an amendment suggested by E. D. Hulbert, if it were not expected to lead to a whole series of further amendments.

35. Letter of January 5, 1914, from A. E. Walker, asking whether State banks, which do not become members of the Federal Reserve System, can receive accomodation from national banks.

36. Lengthy discussion of the Currency Bill by Adam D. Warner on September 18, 1913, requesting that municipal securities be made acceptable collateral.

37. Letter of September 23, 1913, from W. D. Wood, touching upon several subjects related to banking and currency reform.

38. Mr. C. D. Hamner, secretary to Mr. Glass, sent H. Parker Willis an advance copy of a Glass reply to Senator Reed for criticism.

39. Letter of October 24, 1913, requesting the retention of the segregation of savings deposits.

40. Resolution prepared by the Board of Directors of the Richmond Chamber of Commerce, concerning currency legislation.

41. Letter of October 22, 1913, asking that Mr. Glass speak before the Economic Club of New York.

42. In a letter to J. H. Johnson on October 28, 1913, Mr. Glass states that, although everything is perfect in connection with the savings bank provisions of the Currency Bill, he feels that no change is necessary.

43. A magazine cites Robert W. Babson and A. Piatt Andrew as considering the Owen-Glass bill to be inflationary and requests comment from Mr. Glass.

44. Three changes in the Owen-Glass bill are suggested by the Utica, New York, Association of Credit Men:
(1) redemption of notes only in gold;
(2) reduction of the number of Federal Reserve banks, and
(3) representation for the Federal Reserve banks on the Federal Reserve Board or an increase in the powers of the Advisory Board.

45. Suggestions of other changes which might be made in the Currency Bill by several other Associations of Credit Men.

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46. Letters favoring an Owen-Glass bill exactly like that passed by the House.

47. Letter from Howard W. Lewis on December 16, 1913, stating that favor or disapproval of the Hitchcock bill rests on the ownership of the stock of the regional reserve banks.

48. Letter of November 3, 1913, from the secretary of the Economic Club of New York, stating that not everyone in the group favors the Vanderlip proposal for a central bank, so that his audience will not be hostile to the Currency Bill.

49. In writing to J. F. Fulton on November 24, 1913, Mr. Glass states that the favor of the business interests for the Currency Bill is appreciated, especially in view of the opposition of the bankers to the measure.

50. Telegram from E. D. Hulbert on December 18, 1913, stating that bankers favor publicizing the results of bank examinations.

51. Telegrams of December 12, 1913, from Mr. Glass to A. Barton Hepburn and George M. Reynolds, requesting a sample of banker opinion on the choice between government or bank management of the reserve banks.

52. List of suggestions for the Senate Banking and Currency Committee on October 27, 1913, from the Indiana Bankers Association and from individual banks at the instance of other associations.

53. Letters from bankers between October and December, 1913, making certain suggestions or recommendations, for instance, supporting the segregation of deposits or taking a stand on the issue of notes by the government or by the banks.

54. Letter of November 11, 1913, to Mr. Glass from Victor Morawetz, containing suggested amendments relating to the regional aspect of the new system, punishment for allowing reserves to fall below a certain minimum, and the extent to which the government should control the system.

55. Letter of November 26, 1913, from Representative Howard Sutherland, asking whether some remedy can be found for the criticisms from country bankers that their primary source of earnings would be lost under the proposed banking laws.

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56. Telegram of November 13, 1913, from Lou V. Stephens to Senator James A. Reed, stating that the bankers favor the passing of the administration currency bill, although they do not agree with everything in the bill.

57. Letter from Mr. Glass explaining the method by which the stock of the reserve banks will be subscribed and comparing this way to that proposed by Senator Hitchcock.

58. Letter from Mr. Glass to J. H. Trego on December 16, 1913, stating that he had received many telegrams from bankers supporting the administration bill against the Hitchcock bill and would like to learn the sentiments of the credit men also.

59. Telegrams from Mr.Glass to Sol Wexler and Harry A. Wheeler, asking for opinions on the question of control of the Regional Reserve Banks.

60. Letter of December 4, 1913, from Mr. Glass to H. Parker Willis, mentioning the ease with which Mr. Glass had found he could defend the Currency Bill. Glass states that he wants Mr. Willis to go over the Senate bill with himself and Mr. Korbly within the near future.

61. Notebook containing the notes taken by Carter Glass at the meetings of the Banking and Currency Committee during July and August, 1913. Copies of proposed amendments, both those which were passed and those which were defeated by the committee, are included. The names of members present at each of the meetings are listed.

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Box 43, Glass papers.

1. Letters of Harvey A. Wheeler, 8 August 1913, contains valuable material relative to Glass bill and and attitude of banks relative to its requirements.

2. Letter of Glass to Sprague.

3. Letter of Fiske to Glass relative to Col. House.

4. Letter of Glass to Senator Simmons regarding liberty bonds.

5. Letter of Laughlin to Glass regarding reserves of Reserve Banks.

6. Letter of Tregoe, secretary-treasurer of the National Association of Credit Men, mentions an analysis of the Federal Reserve Act to be published in the Association magazine.

7. Portion of the minutes of the Democratic house caucus relates to changes in the Act.

8. Letter from Mr. Morawitz to Glass.

9. Letter of Sprague, 10 June 1913, to Glass.

10. Letter from Reynolds regarding balances in other banks as reserves.

11. Letter from Speyer & Company.

12. Clipping from St. Louis Republic regarding Glass' answer to Senator Reed.

13. Editorial, Ocala, Florida, 23 December 1913.

14. Report on action of the Conference Committee on the Federal Reserve bill.

15. Letter of William A. Scott to Glass regarding draft of bill for a central bank.

16. Letter of George P. McLellan to Glass regarding speech at Bremerton.

17. Letter of W. A. Scott to Glass on weaknesses in the banking system.

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Box 43, (page 2)

18. Letter of Benjamin Strong to Glass.

19. A speech by Glass "a Republican invention exposed", 7 September 1916, with annotations by Glass.

20. Letter of W. W. Hoxton to Glass, 17 January 1927.

21. Letter from Willis to Glass, 14 December 1918, regarding treasury.

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Box 44

Correspondence on banking and currency
(Miscellaneous dates)

1. Telegram from George M. Reynolds on September 21, 1914, opposing the attempt to incorporate a provision against interlocking bank directorates in the Clayton bill. Mr. Glass responds that he will oppose the move.

2. Booklet prepared on April 2, 1914, containing the plan decided upon by the organizational committee for the division of the country into twelve districts and the location of the Federal Reserve banks.

3. Letter from a Texas banker on August 27, 1914, complaining of the provision requiring a bank to hold a certain percentage of its capital stock & surplus in order to become a member of the Federal Reserve System.

4. Letter from William L. Boss on September 20, 1914, expressing concern over the failure of the Federal Reserve Board to act favorably upon his proposals for organization.

5. Telegrams to Representative R. L. Henry during September, 1914, concerning emergency currency issues for agricultural purposes.

6. Telegram of August 19, 1914, requesting that state banks be admitted to membership in the National Currency Association. Mr. Glass notes that such a proposal has already been made.

7. Letters from Charles A. Conant during August, 1914, concerning reserves, note issues, and gold certificates, expressing the desire to protect the gold reserve. Mr. Glass answers that questions of tax rates on notes are difficult to handle. Mr. Conant does not want the use of gold certificates encourages in lieu of notes by a high tax rate on note issues.

8. Mr. Glass answers a question raised by a banker, concerning the reasoning behind a limit on the loans which could be made by a bank, according to its capital and surplus.

9. Copy of a speech by Senator Cummings on September 29, 1914, expressing dissatisfaction with the manner in which the popular interests have been ignored by the members of the Federal Reserve Board. Mr. Glass finds no specific criticism to which he could reply.

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10. Letter from W. B. Doak on September 9, 1921, complaining that the American farmer is still at a competitive disadvantage with foreign interests, despite the Federal Reserve Act.

11. Letter from Mr. Glass on September 25, 1914, to Frederick E. Farnsworth, tentatively accepting a speaking engagement and stating that he feels that great care must be exercised to prevent the alteration of the Federal Reserve Act in an unfavorable manner.

12. Note from Charles S. Hamlin of the Federal Reserve Board on August 29, 1914, enclosing several proposed amendments to the Federal Reserve Act, and including a paper questioning the wisdom of opening the new banks immediately.

13. Letter from W. W. Flannagan on August 15, 1914, expressing the opinion that it would be a mistake to permit Federal Reserve notes to count as a part of the legal Reserve.

14. Letter from Mr. Glass on July 8, 1914, to Congressman Scott Ferris, regarding the holding of postal deposits by non-member state banks and relating to the Mondell bill.

15. Amendment to the section of the Federal Reserve Act, setting forth the requirements for trust operations by national banks, suggested on August 31, 1914, by George C. Gregory.

16. Reply of May 19, 1914, by Mr. Glass to a letter from M. Brayton Graff, requesting explanation of the way in which the Federal Reserve Act could help agricultural interests obtain loans.

17. Letter from Mr. Glass to Representative R. L. Henry on October 9, 1914, refusing a request to consider a bill not officially introduced in the House, unless Mr. Henry would agree to allow the Banking and Currency Committee to consider three bills favorably and report them to the House floor.

18. Telegram of September 21, 1914, from E. D. Hulbert, requesting assurance that Mr. Glass opposes the prohibition against interlocking bank directorates. Mr. Glass responds affirmatively.

19. Letter to A. Barton Hepburn on September 14, 1914, explaining the attitudes of several groups toward the inclusion of Federal Reserve notes among reserves and promising that his committee would defeat any such proposal.

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20. Letter of September 9, 1914, to E. D. Hulbert, in which Mr. Glass expresses full agreement with Hulbert on the question of reserves.

21. A telegram from Mr. Glass to A. Barton Hepburn, asking the position of the bankers on the question of counting Federal Reserve notes as reserve, is answered by Mr. Hepburn to the effect that most bankers in New York so desire. In a subsequent letter Mr. Glass states his view of the problem in terms of "dilution of bank reserves and resultant inflation." The thinking of Mr. Warburg on the subject is not supported by Mr. Glass although he thus comes into conflict with the Federal Reserve Board.

22. Telegram of August 13, 1914, from A. Barton Hepburn, giving an analysis of the problem of allowing bank notes to be used as reserves by national banks, a practice which Mr. Hepburn opposes. In an answering telegram, Mr. Glass expresses agreement with Mr. Hepburn.

23. Telegram from E. D. Hulbert on August 5, 1914, requesting that a proposed amendment to section 19 of the Federal Reserve Act be given consideration as soon as possible.

24. In response to a question concerning the possibility of farmers borrowing money at a lower rate of interest, Mr. Glass states that legislation along this line is pending, but that he doubts the value of the proposals.

25. Copy of a plan for the establishment of a National Land Mortgage Bank, sent to Mr. Glass on May 7, 1914, by John V. Hogan.

26. In a letter of April 16, 1914, Mr. Glass states that he has been experiencing difficulty keeping up with his correspondence, because of the necessity for explaining the provisions of the Federal Reserve Act to the business men of the country.

27. Letter of March 24, 1914, from E. D. Hulbert, asking about the status of an amendment, upon the preparation of which he and Mr. Glass had agreed.

28. Letter from Richard W. Knott, editor of the Evening Post in Louisville, Kentucky, on September 30, 1914, relating to the problem of changing the location of bank reserves. Knott felt that the vaults of the individual bank was the proper place for reserves to be held. He opposed Paul Warburg's opinion that the Federal Reserve bank of the district should have control over the reserve funds. Stanley Matthews, John Sherman, and Mr. Schiff are mentioned. Mr. Glass asnwers that he agrees

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in part with Mr. Knott, but considers the proposed changes as less serious than does Knott. Several other letters from Mr.Knott deal with this subject.

29. In answer to a question as to how much capital stock a state bank must have before qualifying for membership in the Federal Reserve System, Mr. Glass states that the requirements are the same as for national banks.

30. An amendment suggested by Representative A. W. Lafferty, with the aim of making membership requirements somewhat less severe for state banks.

31. Letter from Mr. Glass to William G. McAdoo, secretary of the Treasury, on October 6, 1914, discussing the plan by which Representative Henry would have the Federal Reserve System extend loans to cotton producers.

32. Letter opposing the issue of emergency currency by state banks.

33. Letter from Mr. Glass to Richard W. Knott on September 25, 1914, concerning the advisability of amending the Federal Reserve Act to enable member banks to deposit any part of their reserve funds at the reserve banks. Mr. Glass felt that, in view of the war in Europe, such action would be acceptable.

34. Letter of August 22, 1914, from William G. McAdoo, suggesting that a higher percent of commercial paper be permitted to be held as security for circulating notes, with a corresponding lowering of requirements for bonds or other securities. Easier financing of farm crops was expected to result.

35. Letter from Mr. Glass to G. W. Musser on July 9, 1914, praising H. H. Seldomridge, a member of the Banking and Currency Committee.

36. Amendments suggested on May 14, 1914, by Herbert Myrick to the Federal Farm Loan section of the National Farm Finance Act. Mr. Glass responded.

37. Note from Willism G. McAdoo on April 24, 1914, accompanying a memorandum on the proposed Farm Loan Associations.

38. Several other notes from W. G. McAdoo, written during April, 1914.

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39. Letter from W. G. McAdoo on March 16, 1914, enclosing two proposed amendments to the Federal Reserve Act, dealing with the discounting of acceptances growing out of foreign trade and the amount of reserves held by (a) national banks, (b) state banks.

40. Letter from the American Bankers Association on September 28, 1914, concerning interlocking directorates, the continuance of which the bankers favored.

41. Letter from Representative Edmund Platt on September 23, 1914, expressing regret at being unable to attend a meeting of the Banking and Currency Committee.

42. Letter of July 9, 1914, to D. C. Pryor, regarding the disapproval of President Wilson for the Bulkley rural credits bill and answering inquiries concerning Congressmen Thompson and Weaver. Mr. Pryor's letter posed three questions.

43. Statement, prepared by E. A. Paffrath on May 22, 1914, containing several points relating to loans to farmers.

44. Copy of a letter from E. F. Rines to Senator Robert L. Owen on August 28, 1914, suggesting an amendment to the section of the Aldrich-Vreeland Act dealing with security for circulating notes.

45. Letter from Channing Rudd on June 11, 1914, quoting O.M.W. Sprague as saying that legislation, relating to the unification of circulating currency, is pending, is answered negatively by Mr. Glass.

46. Letter of June 10, 1914, from A. F. Robson, asking that banks be permitted to continue holding postal savings funds.

47. Letter from Channing Rudd on June 13, 1914, asking what the intent of the Federal Reserve Act was with respect to the retirement of national bank notes. Mr. Glass answers that banks can increase their notes in circulation as long as they can find government 2's to secure the notes.

48. Petition of June 16, 1914, favoring the proposed rural credit law transmitted to Mr. Glass by Representative Stout.

49. Correspondence, largely with George J. Seay and Oliver J. Sands, relating to the acceptance of Richmond, Virginia, as the cite for a Federal Reserve Bank.

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50. Letter from C. W. York on June 17, 1914, announcing a plan for a National Land Bank and Insurance Company.

51. J. M. Tregoe of the National Association of Credit Men on September 18, 1914, requested the opinion of Mr. Glass on certain amendments to the Federal Reserve Act. Other correspondence with Mr. Tregoe.

52. Letter from Representative Oscar W. Underwood on September 23, 1914, in behalf of a bank which was said to have too little surplus, along with a copy of the letter cited by Mr. Underwood.

53. A letter from S. W. Welch, to Mr. Underwood, concerning loans on cotton crops.

54. Memorandum prepared on August 13, 1954, for the Secretary of the Treasury, by M. C. Elliot, concerning what might be acceptable as security for circulating notes under the provisions of the Aldrich-Vreeland Act.

55. Telegram from Representative Underwood on August 19, 1914, concerning membership for state banks and the more liberal use of commercial paper as backing for emergency currency.

56. Letter from Mr. Glass to Joseph P. Tumulty on May 14, 1914, discussing the attitudes of the President, Mr. Bulkley, and a three-member committee.

57. Paper containing the recommendations of the Natinnal Association of Credit Men, concerning rediscounting.

58. Telegrams of April 9, 1914, from John Skelton Williams as comptroller of the Currency.

59. Telegram of July 29, 1914, from Paul M. Warburg.

60. Letter to H. Parker Willis from Mr. Glass on July 9, 1914, requesting further information on activities of the Monetary Commission.

61. Letter from Mr. Glass to H. Parker Willis on July 9, 1914, stating in confidence that Mr. McAdoo is considering Willis for the position of secretary to the Federal Reserve Board. Mr. Willis is assured of a good job somewhere in the system, possibly at New York.

62. Letter of June 20, 1914, to Mr. Glass from Mr. Willis asking that Mr. Glass give certain information to Willis, on the basis of which he can take action.

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Box 44 (Page 7)

63. Notes from John Skelton Williams, Comptroller of the Currency, in May and June, 1914.

64. Statement by John Skelton Williams on May 29, 1914, stating that the office of the comptroller of the Currency has not discriminated against Baltimore, Maryland, in the matter of locating a reserve bank.

65. Question concerning the liability of stockholders of state banks, which become members of the Federal Reserve System.

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Box 45

Photos of Wilson and McAdoo letters concerning the Federal Reserve (1913)

A. Letter to Mr. Glass from Woodrow Wilson, expressing appreciation for his work on the Federal Reserve Act.

B. Letter from Mr. McAdoo to Mr. Glass, giving Glass credit for the pushing through of the Federal Reserve Act.

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Box 46A, Glass papers.

1. Letter of Edmund Platt to Glass regarding collaboration by Willis.
2. Letter of E. Platt to Glass regarding the shares of Federal Reserve to be held by a bank that is no longer a member bank.
3. Letter from Tom McAdams to Glass regarding the address to the Reserve City Bankers Association.
4. Letter from T. McAdams to Glass regarding earnings of Federal Reserve Banks.
5. Letter from T. McAdams to Glass regarding interest on savings accounts.
6. Letter from T. McAdams to Glass regarding the making of National Banks receivers in the case of bankruptcy of other banks.
7. Letter from Glass to McAdams regarding earnings and dividends of Reserve Banks.
8. Letter of McAdams to Glass regarding earnings and dividends of Reserve Banks, January, 1929.
9. Letter of McAdams to Glass regarding state legislation antagonistic to National Banks.
10. McAdams to Glass regarding the authorization of state banks and trust companies to act as depositories for Federal Reserve Banks.
11. McAdams to Glass regarding the weak position of National Banks.
12. McAdams to Glass regarding the extension of the charters of National Banks.
13. McAdams to Glass regarding the taxation of Banks.
14. McAdams to Glass and vice versa on the McFaddin Act.
15. Glass to McAdams regarding the position of Federal Reserve agent.
16. Glass to McAdams regarding attitude of President Harding toward Federal Reserve system.
17. Glass to McAdams regarding appointment of chairman of the Board.

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Box 46A, (continued)

18. McAdams to Glass regarding members of the Board of Governors, 1 January 1923.

19. Letter from Mr. Preshaker to Senator Lenroot regarding appointments to the Board of Governors.

20. Letter from McAdams to Governor Harding regarding par collection, etc.

21. Letter from McAdams to Glass regarding the three basic complaints against Reserve Banks.

22. Glass to McAdams, reference to Senator Reed's campaign and the injection of the Federal Reserve system into the election campaign.

23. McAdams to Glass regarding plans to resist the tax on Federal Reserve System.

24. McAdams to Glass regarding perpetual charters for National Banks.

25. McAdams to Glass, 20 December 1921, regarding reappointment of Harding.

26. McAdams to Glass, 7 December 1920, regarding discount rate charged by Atlanta.

27. Letter to Glass from McAdams, 9 August 1920, regarding regulation of interest rates charged by banks.

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Box 46B, Glass papers.

1. Eugene Meyer to Glass, 7 May 1932, regarding changes in Glass bill.
2. Untemyer to Glass, 31 May 1932, regarding affiliates of banks.
3. Letter from Platt to Glass, 18 March 1938, regarding funds for Willis memorial.
4. Letter from Platt to Glass, 25 January 1938, regarding the holding companies.
5. Platt to Glass, 4 February 1937, regarding administration policy on gold and the Federal Reserve.
6. Memorandum by Platt on the conflict of laws regarding holding companies.
7. Platt to Glass regarding new members on the Board of Governors, 29 January 1936.
8. Platt to Glass regarding article in the Herald Tribune, 26 December 1935.
9. Platt to Glass, 2 January 1936.
10. Platt to Glass, 3 February 1935, regarding open market.
11. Platt to Glass regarding Willis and others, 26 July 1934.
12. Platt to Glass, 16 April 1935, regarding gold standard, etc.
13. Platt to Glass relative to Herald Tribune article, 16 April 1935, relative to the gold standard.
14. Platt to Glass relative to Federal Reserve agent, 7 February 1935.
15. Platt to Glass relative to Echols, 22 March 1935.
16. Platt to Glass relative to interest on time deposits, 3 January 1935.
17. Platt to Glass, 7 June 1934, relative to clipping on the Warren study of closed banks.
18. Platt to Glass regarding industrial loans by Reserve banks, 4 May 1934.

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Box 46B, (continued)

19. Platt to Glass regarding Platt letter in Herald Tribune, 30 April 1934, on creating credit.

20. Platt to Glass regarding industrial loans, 30 March 1934.

21. Platt to Glass regarding confiscation of gold, 18 January 1934.

22. Platt to Glass regarding terms of board members.

23. Platt to Glass regarding branch banking.

24. Platt to Glass regarding branch banking, 3 January 1933.

25. Platt to Glass, 4 November 1932, regarding branch banking.

26. Platt to Glass, 13 July 1932, regarding branch banking.

27. Platt to Glass, 18 February 1933, regarding branch banking.

28. Platt to Glass, 24 January 1933, regarding branch banking.

29. Platt to Glass regarding trust companies, February, 1933.

30. Platt to Glass, Journal of Commerce, 23 January 1933.

31. Platt to Glass, 26 May 1932.

32. Platt to Glass, 9 April 1932.

33. Platt to Glass, 20 February 1932, regarding emergency banking act.

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Box 46C, Glass papers.

1. Letter of Mr. Untemyer to Glass regarding bank affiliates under the Glass bill.
2. Letter to Eugene Myer regarding changes in Glass bill.
3. Letter from Platt to Glass regarding memorial for Willis, 18 March 1938, also regarding holding companies.
4. Platt to Glass, 8 October 1938.
5. Platt to Glass, 25 January 1938.
6. Platt to Glass, 4 February 1937.
7. Platt to Glass, 21 December 1936, regarding branch banking.
8. Address by Platt on branch banking.
9. Manuscript by Platt on holding companies and the Glass bill.
10. Platt to Glass, 17 April 1938, regarding branch banking,
11. Platt to Glass, 29 January 1936, regarding new members of the board.
12. Platt to Glass, 2 January 1936, on several matters.
13. Platt to Glass, 3 July 1935, regarding the open market.
14. Platt to Glass, 22 March 1935, approval of Echols.
15. Platt to Glass, 16 April 1935, regarding the Act of 1935.
16. Platt to Glass, 17 February 1935, on same subject.
17. Platt to Glass, 8 January 1935, regarding interest on savings deposits.
18. Platt to Glass, 9 June 1934, regarding Warren's study of liquidity of banks.
19. Platt to Glass, 39 March 1934, regarding credit.
20. Platt to Glass, 13 January 1934, on abandonment of gold.
21. Platt to Glass, 18 January 1934,

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Box 46C, (continued)

22. Platt to Glass, 20 September 1930, regarding terms of members of the board.

23. 14 March 1933, final form of Glass bill.

24. Platt to Glass, 3 January 1933, regarding branch banking.

25. Platt to Glass, 4 November 1932, regarding branch banking.

26. Platt to Glass, 13 July 1932, regarding the University of Virginia and Institute of Public Affairs.

27. Platt to Glass, 18 February 1933, regarding branch banking and the Glass bill.

28. Platt to Glass, 14 May 1932, regarding series in Commercial and Financial Chronicle, 4 November 1921.

29. Platt to Glass, 9 April 1932, regarding branch banking.

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Box 46D, Glass papers.

1. Comments by Untemyer on the Currency Bill.

2. Speech by Glass, September 1920, on currency reform and the Federal Reserve act.

3. Letter to Glass from President Wilson regarding personnel of the Committee on banking and currency.

4. McAdoo to Glass, Warburg to McAdoo, 2 August 1916.

5. Letter of Collidge to Glass, 30 July 1935.

6. Letter of T. J. Coolidge to Glass regarding direct loans to the treasury.

7. Letter of Joseph Kennedy regarding "job" as Federal Reserve agent, s February 1936.

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Box 46E, Glass papers.

1. Letter to Glass from John Randolph Bolling relative to "atory" by Glass, 31 July 1926.

2. Ray Stannard Baker to Glass, 28 July 1926, regarding manuscript sent to Baker by Glass and Baker's comments.

3. Seligman to Glass regarding Warburg.

4. Letter from Hamlin to Glass, 4 September 1926, regarding gold settlement fund.

5. Letter from Hamlin to Glass, 31 August 1926, regarding Glass articles.

6. Letter from Sands to Glass regarding eligible paper, 18 May 1932.

7. Letter from Sands to Glass, 12 February 1932, regarding accounts payable by banks.

8. Letter to Glass from Phillips urging appointment of Sands to the Federal Reserve

9. Sands to Glass regarding foreign bonds in the assets of banks, 15 December 1931.

10. Sands to Glass, 13 February 1932, regarding reserve bank loans to commercial banks.

11. Atlee Bomersee to Glass, 29 February 1932, regarding Federal Reserve credit and available eligible paper.

12. Letter of Glass to Burleson regarding appointment of Warburg to Board of Governors, 16 April 1914.

13. Letter of Daiger to Rixey Smith regarding Untemyer.

14. Editorial in Lynchburg Advance (no date) regarding interference with foreign credits by Federal Reserve system.

15. Memo regarding Cuban bonds and a Committee relative thereto.

16. Letter, 20 August 1934, Willis to Glass regarding Warburg and Federal Reserve act, and work to be done by Bogen and Beckhart for Glass.

17. Robert Sterling Clark to Grayson regarding

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Box 46E, (continued)

18. Review of Glass' book by W.P.G. Harding.

19. A. D. Smith's four articles in New York Times on the founders of the Federal Reserve system.

20. W.P.G. Harding review of Glass' History of the Federal Reserve in New York Evening Post, 19 March 1929.

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Box 47

Miscellaneous Papers and Correspondence, 1898-1918.

General Statement -

The great majority of material in this box is dated from about 1909-1913. It consists almost entirely of two types of items. There are lists of thousands of names of people from various counties in Virginia. It is presumed that these are the names of eligible voters or registered democrats in a certain district of the state.

The second type item deals with banking legislation. Included are drafts of proposed laws and a list of questions for witnesses appearing before the Committee on Banking and Currency as well as other such material.

Several other types of items appear infrequently. A more detailed list of these follows.

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Miscellaneous Correspondence, 1898-1918.

1. Letter from M. L. Muhleman of New York enclosing tables (unpublished) which show the "unequal distribution of banking facilities."

2. Copy of an outline and list of standard questions for witnesses testifying before the Banking and Currency Committee in the 1912-1913 session. Questions attempt to ger the witness' idea on current and proposed legislation.

3. Booklet entitled "Guarantee on Insurance of Bank Deposits," by Wslter F. McCaleb.

4. Correspondence indicating a controversy between Glass and the Treasury Department over proposed improvements to a post office building in Lynchburg, Virginia. (ca. 1908-1911)

5. Correspondence (1909) from Richard B. Davis, Petersburg, lawyer evidently answering an inquiry as to the salary Bishop James Cannon got as President of Blackstone Institute.

6. A small group of talks evidently made by Glass before various religious and church groups. (ca.10)

7. Letters between Glass and various labor leaders in which Glass emphasizes the fact that he has never voted against a bill to help organized labor (1912) and (1902).

8. An undated, unsigned document in handwriting (possibly that of Glass) entitled, "An Act to Create a Bank to be Known as -'The Bank of the United States of America.'" A possible date for this document might be obtained by its reference to 7163 national banks in the United States.

9. Letters regarding certain Federal public buildings to be constructed at Norton and Westpoint, Virginia, (193) ca. 10.

10. Partition from Radford Virginia citizens asking passage of a bill to improve New River waterpower.

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11. Correspondence from a Frank P. Brent of Lancaster, Va. (1909) showing an attempt to expose corruption in the Virginia State Board of Education.

12. Twelve folders in which are found provisions of a proposed law entitled, "An Act to Introduce into the banking and currency system of the United States elasticity of credit and circulation through the establishment of a Treasury Board and District Associations." (No date or author).

13. List after list of peoples' names. Evidently these lists are the eligible voters or registered democrats in various districts or counties of Virginia.

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Box 48

Correspondence (September to November, 1916)

A. Miscellaneous correspondence

1. Letter from Andrew J. Frame on November 20, 1916, concerning rediscounts and reserve requirements.

2. Copy of the constitution of the United States of the Earth.

3. Copy of the Journal of the American Bankers Association for October, 1916, including an article on a speech by Paul M. Warburg on the Federal Reserve System.

4. Pamphlet, "Two Years of War," by Sir Gilbert Parker.

5. Pamphlet, "To Belgium."

6. Letter from W. W. Flannagan of the Federal Farm Loan Bureau.

7. Letter from F. M. Stoltze, asking several questions concerning exchange charges.

8. Copy of, "The Farmers' Open Forum" for September, 1916.

9. Letter to Mr. Glass from the Charlottesville, Virginia, Chamber of Commerce on October 4, 1916, containing a resolution pertaining to the purchasing of Monticello, Thomas Jefferson's home, by the Federal Government.

10. Booklet, "Preparedness Plus, Military and Naval Preparedness Plus Self-Defense by Pan America and a World-Wide League to Prevent Aggression."

11. Article of September 25, 1916, from the New York City Times, reporting a reply prepared by Mr. Glass to critics of the Federal Reserve Act. The Republicans, the Aldrich bill, the cost of the system, and the payment of dividends, are discussed.

12. Copy of a pamphlet, "What Public Men Say About the League to Enforce Peace," including statements by Woodrow Wilson, Elihu Root, Samuel Gompers, and John Bates Clark, among others.

13. Correspondence relating to the Federal Farm Loan Act.

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Box 48

14. Copy of a letter from John Skelton Williams, Comptroller of the Currency, to William G. McAdoo on September 14, 1916, giving figures to prove that, since the establishment of the Federal Reserve System, bank failures decreased, rather than increased, as was claimed by Congressman Sloan.

15. Letter from A. W. Dobie at the University of Virginia, regarding plans for a speech on October 3, 1916, when Mr. Glass was to speak about the Federal Reserve Act.

16. List of twenty-five points by Charles N. Fowler in criticism of the Federal Reserve System, published on September 16, 1916. Fowler challenges either W.G. McAdoo, Charles S. Hamlin, or Carter Glass to a public debate on these points.

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Box 49

Correspondence on banking and currency (January to May, 1916)

A. Miscellaneous correspondence.

1. Correspondence with Mr. Glass, concerning his bill relating to branch banking.

2. Correspondence relating to rural credit legislation.

3. Letter to Mr. Glasa from J. T. Bowman, opposing that portion of a bill, sponsored by Mr. Glass, which would place a fine on loans made at greater than a certain rate of interest. Loans for small amounts would become almost non-existent, it is said.

4. Note of April 12, 1916, from John Skelton Williams, concerning the condition of national banks.

5. Letters to Mr. Glass, concerning interlocking directorates.

6. Copy of a Commercial and Financial Chronicle article, opposing proposed amendments to the Federal Reserve Act, particularly provisions relating to the issue of Federal Reserve notes. The article was sent to Mr. Glass on March 29, 1916, by the editor.

7. Letter of February 18, 1916, from F. A. Delano of the Federal Reserve Board, suggesting a revision and recodification of the National Bank Act.

8. Letter of January 22, 1916, from Mr. Glass to Representative C. C. Dickinson, defending the delegation of Federal Reserve banks as fiscal agents for the government and the adoption of restrictive legislation against those who charge excessive rates of interest for loans. Mr. Dickinson's letter is included.

9. Letter from Mr. Glass on February 29, 1916, to W. H. Freed, stating his position in opposition to the use of long-term real estate security as collateral for bank loans. Letter from Mr. Freed, favoring the change.

10. Letter from Mr. Glass to John T. Garrett on May 16, 1916, concerning the granting of legal tender qualities to gold certificates.

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11. Copy of a bill, introduced by Warren Gard and sent to Mr. Glass by Representative Gard, slightly altering the laws relating to monopolies.

12. Article concerning the Postal Saving Bank.

13. Suggestion from George S. Gardiner, as to paper eligible for rediscount.

14. Telegrams relating to the Land Mortgage Bank bill.

15. Letter of May 8, 1913, from Mr. Glass to W.P.G. Harding, concerning a plan of the Federal Reserve Board on check clearance.

16. Telegram from Representative R. L. Henry, requesting a copy of the rural credits bill. Other correspondence between Mr. Henry and Mr. Glass.

17. Letter from R. R. Revill to Representative A. B. Rouse on February 16, 1916, opposing permitting the establishment of branch banks in certain cities, because of the disadvantage to state banks. Mr. Glass wrote to Charles S. Hamlin.

18. Letter from Mr. Glass to Representative Houston on February 5, 1916, stating that the Federal Reserve System should not be an emergency organization and that the number of Federal Reserve banks should not be decreased.

19. Note from Walker Hill on February 1, 1916, suggesting an amendment to the Clayton Act, relating to interlocking directorates.

20. Letter of April 22, 1916, to Mr. Glass from Representative C. A. Lindbergh, accompanying a minority report on the rural credit bill.

21. Correspondence concerning credit unions and the Land Mortgage bill.

22. Letter of March 8, 1916, to Representative William Kent, opposing the granting of the privilege to member banks to obtain loans directly at Federal Reserve banks. Mr. Kent forwarded a resolution he had received to this effect.

23. Note from the Secretary of the Interior on February 4, 1916, requesting consideration for farmers, working on reclamation projects, under the pending rural credits bill.

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24. Reprint of a May 13, 1915, article from the Passaic Daily Herald, giving R. D. Kent credit for the content of the Aldirch-Vreeland bill.

25. Copy of a paper by Robert D. Kent, president of the Merchants Bank of Passaic, New Jersey, setting forth "A Plan of a Cooperative System of Rural Credits."

26. Literature and correspondence, regarding rural credits and the Federal Farm Loan Act.

27. Letter of March 7, 1916, to Mr. Glass from William G. McAdoo, Secretary of the Treasury, enclosing a memorandum from H. Parker Willis, Secretary of the Federal Reserve Board, by Paul Warburg, concerning extension of American banking facilities in foreign countries.

28. Suggestion that the limitation of loans by banks to any individual borrower to a certain percentage of its capital be changed to a lower percentage of capital and surplus, in view of the large surplus funds accumulated by many banks.

29. Note of March 7, 1916, from the Director of the Mint, enclosing a copy of a bill and a letter from William G. McAdoo, regarding the holding of more gold bullion, in preference to gold coin, as reserve against gold certificates.

30. Letter from Mr. Glass to Mr. McAdoo, enclosing the latest draft of the Rural Credits bill from the conference committee.

31. Letter from Representative D. T. Morgan, making plans to introduce a land credit bill.

32. Letter of May 1, 1916, from the president of a Norfolk, Virginia, bank, favoring the Norris bill, concerning the guarantee of bank deposits under state laws.

33. Letter from Mr. Glass to Robert L. Owen on May 4, 1916, concerning two bills, recommended by the Secretary of the Treasury and the Federal Reserve Board and passed by the House, which Mr. Glass felt should be acceptable to the Senate.

34. Letter from Mr. Glass to Jacob Siebert, Jr., on March 30, 1916, concerning amendments to the Federal Reserve Act, with particular reference to the question of Federal Reserve notes as reserves.

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35. Letters regarding investments by national banks in the stock of banks engaging in foreign trade.

36. Letter from Mr. Glass to Thomas Conway, University of Pennsylvania, stating inability to supply a requested document.

37. Correspondence by telegram between Mr. Glass and several committee members, concerning consideration of the Rural Credits bill.

38. Letters relating to bank clearances and the desirability of membership in the Federal Reserve System.

39. Letter to Representative Jewett Shouse from Mr. Glass on February 5, 1916, concerning the position of Paul Warburg on acceptances. Clipping enclosed.

40. Letters from J. H. Tregoe of the National Association of Credit Men, and others, concerning the possible repeal of the National Bankruptcy Law.

41. Further correspondence on rural credits.

42. Suggested amendment to the Federal Reserve Act from Andrew J. Frame, relating to state banks becoming members of the Federal Reserve System.

43. Note of March 12, 1916, from Festus J. Wade.

44. List of important points about banking practice and policy, which Festus J. Wade wanted Charles S. Hamlin, of the Federal Reserve Board to keep in mind.

45. Note from John Skelton Williams, Comptroller of the Currency, to Mr. Glass, proposing that no banks, other then Federal Reserve Banks, be permitted to have the word "Federal" as a part of their titles.

46. Requests for certain documents from H. Parker Willis for the Federal Reserve Board.

47. Copy of a brief talk by Mr. Glass, showing the effect on the banking system of loans to farmers in relation to commercial loans.

48. Batch of telegrams, relating largely to amendments to the Clayton Act, particularly in regard to interlocking directorates.

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Box 50A, Glass papers.

1. Typed copy of article in the Chicago Tribune, 4 June 1915, regarding influence of Forgan and Reynolds on the Federal Reserve Bank of Chicago.

2. Anonymous

3. Letter of John Skelton Williams regarding emergency currency, 20 December 1914.

4. 8 September 1914, letter to President Wilson by Mr. Warburg, ideas regarding reserve of banks, fictitious reserves.

5. Federal Reserve notes as legal reserves of member banks.

6. Glass to Forbes, 5 December 1914, regarding acceptance powers for banks in general.

7. Letter of D. W. Adams to Glass, 6 December 1914, regarding credit extended by Federal Reserve banks.

8. B. C. Forbes to Glass regarding commercial paper, 1 December 1914.

9. Rural credits bill, beginning of agitation for a system of rural credit.

10. John S. Brittan to Glass regarding collection charges on checks, 5/5/15.

11. George Bayley to Glass regarding farm credits for dairying, 25 January 1915.

12. C. H. Bosworth to Glass regarding par collection, 30 June 1915.

13. Glass to Grinels, 7 January 18, regarding function of Reserve Banks.

14. A. W. Green to Glass regarding Ogden Armour and the Continental and Commercial National Bank, 6 January 1915.

15. Letter to Glass from Chicago regarding Forgan and the Reserve banks.

16. Glass to Hulbert, 27 December 1915, regarding Federal Reserve notes as bank reserves.

Comment: There are a number of letters in this box regarding the Federal Farm Loan system but none are important.

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Box 50B, Glass papers.

1. J. S. Jones to Glass, November, 1915, a good letter regarding state guarantee of bank deposits and the need for Federal law.

2. Jackson Johnson of St. Louis, May 1, 1916, regarding exchange charges on the customer check.

3. S. R. Heller to Glass regarding the loan value of warehouse certificates.

4. Letter from Glass to Henry P. Jay, January, 1915, a reprimand.

5. Henry B. Jay to Delano, 7 January 1915, regarding alleged interview of Glass and others in Chicago Tribune.

6. William Ingle, 6 January 15, to Glass regarding rural credit legislation.

7. Hamlin to Glass, 23 December 1914, regarding Federal Reserve notes as legal tender.

8. Henry B. Jay regarding Forgan and the Federal Reserve Bank of Chicago - Forgan's election illegal according to Jay and board members.

9. A. B. Hepburn to Glass, 15 September 1914.

10. L. E. Lyford articles in New York Times, 2 January 1916, regarding the slowness of state banks to join the Federal Reserve system.

11. Glass to Lyford regarding membership of state banks in the system.

12. Lyford to Glass, 1 January 1916, regarding Federal Reserve act and state banks.

13. Glass to Lyford, 23 December 1915, regarding excessive reports.

14. Lyford to Glass, 14 December 1915, regarding modification of the Federal Reserve act in certain respects if the system is to succeed.

15. S. C. banks petition a rural credit system.

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Box 50B, (continued)

16. James G. McConkey, economist, St. Louis Reserve Bank, regarding par collections.

17. John Marshall, 11 February 1915, regarding cheaper credit for farmers.

18. Use of trade acceptances to be authorized, 21 December 1915.

19. Letter from Benjamin Strong to Glass, 30 September 1915, regarding regional meetings of officers of Reserve banks to iron out operating problems.

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Box 50C, Glass papers.

1. Warburg to Glass, 22 June 1915.

2. Willis to Glass, 28 June 1915.

3. W. W. Wheeler to Glass and a response of Glass regarding the exchange charges on collection of checks, 16 May 1915.

4. Wheeler to Glass, 14 June 1915.

5. Warburg to Glass, 8 October 1914, regarding St. Louis Kansas City and Richmond Atlanta Reserve Banks.

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Box 51

This box contains correspondence between Glass and his constituents who live in Lynchburg and Campbell counties. Matters covered in the correspondence are chiefly local and personal affairs or are requests for seeds and bulletins. For the most part the material is of little general interest. Dated 1912 - 1913.

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Box 52

This box contains correspondence between Glass and his constituents who reside in Bedford County. For the most part the material is taken up with controversies over the appointment of local postmasters and changing of rural routes. The material is of little general importance.

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Box 53

Correspondence: Appointments and requests for advice and assistance, 1913.

Ca. 500 letters from constituents asking Glass' support in obtaining patronage positions, support for various legislation in which they are interested, and requests for government publications.

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Box 54

Correspondence between Glass and constituents living in Montgomery (1913). The matters discussed are for the most part either personal or affecting only a very few people and consequently are of very little general significance. Such things as postmasterships, requests for seeds and farm bulletins take up most of the material.

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Box 55

1913 Correspondence.

This box contains correspondence between Glass and his constituents who live in Lynchburg and Campbell County of the 6th Congressional District. The matters discussed are for the most part either personal or affecting only a very few people, and consequently are of very little general significance.

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Box 56

This box contains correspondence between Glass and his constituents in Floyd County (1913-1915). The correspondence deals either with personal affairs or problems of a strictly local nature. Most of the material deals with discussion and controversy over appointment of postmasters or changing of rural routes. There are also many requests for seeds, government bulletins, etc.

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Box 57

This box contains correspondence from Glass' constituents in the Lynchburg and Campbell part of the 6th District. The matters discussed are mostly either of a personal nature or dealing with strictly local problems. Such things as filling local postmasterships, changing rural routes, requests for government bulletins, seeds and jobs are taken up. Also correspondence with the business manager of the Lynchburg News regarding the erection of a new building. (Correspondence dated 1913).

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Box 58

Correspondence from constituents in Bedford County, (1913). The correspondence deals almost entirely with appointments to government jobs, especially postmasterships. Other problems of a strictly local and personal nature are taken up.

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Box 59

This box contains correspondence from Glass' constituents in Roanoke City and County (1913-1914). The material deals mostly with local and personal problems, especially with requests for seeds and literature and controversies over postmasterships. The material has little interest outside of the locality.

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Box 60

Correspondence from constituents in Montgomery County (1913-1914) in which they discuss postmasterships and rural routes, request government bulletins, seeds, jobs, pensions, etc. or take up some other matter of a strictly local or personal nature.

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Box 61

This box contains correspondence from Glass' constituents in Lynchburg and Campbell County. For the most part the subjects dealt with are either personal or of a local nature. Letters from Glass' sons, the business manager of his paper, and others concerning the affairs of the newspaper are included. Requests for government publications, jobs, seeds, etc. are also here. (1913).

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Box 62

Correspondence from Glass' constituents in Lynchburg and Campbell County in which they seek government jobs, literature, etc. or take up the matters of a personal or local nature. Letters from Glass' sons and his newspaper business manager are also included. (1913-1914).

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Box 63A, Glass papers.

1. J. W. Alexander, 13 June 1916, regarding branch banking in N.C.

2. Letters from various persons regarding branch banking.

3. First National Bank of Brooklyn to Glass regarding amendments to the Federal Reserve act, 19 July 1916.

4. Continental Insurance Company objections to bank's writing of fire insurance, 20 July 1916.

5. Commercial National Bank of Beeville, Texas, on par collections.

6. Glass to Bayley regarding McFaddin Act - not likely to pass since it strikes at a fundamental provision of the Federal Reserve act, 28 June 1916.

7. Monmouth Co. Bankers Association, New Jersey, against branch banking, 13 June 1916.

8. Old Town National Bank of Baltimore regarding bankers, 19 June 1916.

9. Westport Avenue Bank of Borland regarding branch banking.

10. First National Bank of Bradford, 7 June 16, to Glass regarding location of reserve balances.

11. First National Bank of Bound Brook, New Jersey, to Glass regarding location of reserve balances.

12. Glass to Seibert of C. and F.C. regarding difference with Warburg, 2 August 1916.

13. John Cudahy to Glass regarding rural credits, 20 July 1916.

14. Hamlin to Glass for amendments to the Federal Reserve act, 18 July 1916.

15. William T. Creasy to Glass urging employment of C.B Kegly to the Board of the Federal Farm Loan system.

16. Fifth and third National Bank of Cincinnati regarding float.

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Box 63A, (Page 2)

17. Glass to Cucullu regarding McFaddin Bill, 27 June 1916.

18. Camden Deposit and Trust Company to Glass regarding branch banking.

19. Allen Cucullu on McFaddin Bill.

20. Hinsch, Fifth and Third National Bank of Cincinnati, relative to balance due from other banks as reserve.

21. West Englewood Ashland State Bank of Chicago regarding branch banking.

22. Glass to Hinsch regarding McFaddin bill and the positions of American Bankers Association, 9 June 1916.

23. Letter of Hinsch, Chairman of Federal Legislation Committee of American Bankers Association, with its plan for decentralization of reserves.

24. Washington Park National Bank of Chicago to Glass regarding branch banking.

25. Letters of many Chicago banks to Glass regarding McFaddin bill.

26. J. R. Noel to Glass regarding branch banking, 17 April 1916. A good statement of Chicago conditions.

27. Cook Co. bankers to Glass regarding branch banking.

28. Delano to Glass regarding the counting of Federal Reserve notes as reserve of member banks.

29. A. L. Mills to Glass regarding Federal reserve notes as part of required reserves.

30.2 West Side State Bank of Denver to Glass regarding branches.

31. Delano to Glass regarding amendment of the Federal Reserve act.

32. Glass to Elston, 26 June 1916, regarding concentration of reserves of National Banks in Federal Reserve banks.

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Box 63A, (Page 3)

33. Elston to Glass regarding branches for National banks.

34. Old National Bank of Grand Rapids, 23 May 1916, and other banks to Glass regarding permission to keep part of their reserves with correspondent banks.

35. Hamlin to Glass regarding par clearance, 3 August 1916.

36. Hulbert letter to Delano on Federal Reserve notes as reserves of banks.

37. Hamlin to Glass regarding amendment to Federal Reserve act, 29 June 1916.

38. Hamlin to Glass, 29 June 1916, regarding Federal Reserve notes as reserves.

39. Glass to Hamlin, 8 July 1916, regarding Owen and amendments desired by the board.

40. A B. Hepburn to Glass regarding directors of the New York Reserve Bank who live in New Jersey.

41. McAdoo to Glass regarding par clearance, 14 July 1916.

42. Glass to Miller regarding tax on Federal Reserve notes.

43. Glass to Royal J. Miller, and Miller to Glass, regarding interest on Federal Reserve notes, 23 May 1916.

44. North Carolina Bankers Association resolution regarding par clearance.

45. Glass to Senator Smoot regarding amendments to Federal Reserve Act.

46. Michigan State Library to Glass about materials.

47. Irving Shuman to Glass regarding branches abroad.

48. O. J. Sands and memo of George Bryan on taxation of bank shares.

49. Glass to Sands regarding McFadden bill, 30 May 1916.

50. George Bryan to Sands on taxation of bank shares.

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51. Glass to Smoot regarding amendments to the Federal Reserve Act, 25 July 1916.

52. Verdery, M. J. regarding Glass' speech on McLemore resolution.

53. Warburg to Glass regarding Farm Loan System bonds, 10 May 1916.

54. Warburg to Glass regarding Federal Reserve notes as bank reserves.

55. Warburg to Glass regarding amendments to the Federal Reserve Act, 8 July 1916.

56. Comptroller to Glass regarding National Banking Act and system, and amendments, 15 July 1916.

57. Comptroller to Glass regarding National Banks, 8 June 1916.

58. Opinion of the Comptroller to Glass regarding proposed amendments, 13 June 1916.

59. Reynolds to Willis regarding changes in Federal Reserve Act, 3 February 1916.

60. Robert Bridges, Commissioner of port of Seattle, regarding rates on wheat loans, 16 February 1916.

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Box 64

Correspondence on banking and currency (miscellaneous dates)

A. Branch banking.

1. Letters from bankers during 1937 opposing the establishment of branch banks, particularly across state lines. The question of possession of bank stocks by holding companies was considered, along with branch banking problems.

2. Copy of a bill concerning payment of interest on demand deposits by member banks, accompanied by a report stating the disfavor of the Federal Deposit Insurance Company with the bill.

3. Report of June 11, 1937, from the Treasury Department, relating to receiverships among banking organizations.

4. Copies of several bills designating legal tender.

5. Copy of a report from the American Bankers Association, regarding banks, bank surplus and reserves, holding companies, etc.

B. Samuel Untermyer

1. Letter of February 13, 1912, from Mr. Glass to Samuel Untermyer, clarifying statements made by him about Mr. Untermyer.

2. Correspondence with A. P. Pujo, chairman of the House Banking and Currency Committee, concerning the activities of Mr. Untermyer.

3. Copies of a letter from Colonel E. M. House to President Wilson, attempting to arrange a secret meeting between the President and Mr. Untermyer.

4. Letter from Mr. Glass to H. Parker Willis on November 8, 1913, relating to the testimony given by Mr. Willis before the Senate Banking and Currency Committee and enclosing part of a reply by Mr. Glass to Senator Reed which had yet to be published.

5. Copy of a report showing the connection of Samuel Untermyer with a Supreme Court case in which he appeared as plaintiff.

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6. Copies of newspaper articles, written in 1913 and 1914, reflecting unfavorably upon Samuel Untermyer.

7. Correspondence and newspaper article relating to the defense made by Samuel Untermyer against attacks made upon him by Mr. Glass in a series of magazine articles.

8. Letters from A. Barton Hepburn and George M. Reynolds during June, 1913, criticizing an alternative plan to that proposed by the House Subcommittee on Banking and Currency.

9. Copy of a letter from Mr. Glass to Woodrow Wilson on June 7, 1913, enclosing statements by A. B. Hepburn and E. C. Hulbert.

10. Letters of March, 1912, between Mr. Glass and William A. Glasgow, in which Mr. Glasgow declines an offer to become counsel for the Money Trust investigation.

11. Letter of June 7, 1913, from Mr. Glass to A. Barton Hepburn, stating that "the chief point of danger now seems to be the apparent intractability of our friend Senator Owen."

12. Copy of a letter of June 24, 1924, from Mr. Glass to Arthur W. Page, concerning statements made by Samuel Untermyer and Robert Owen about their connection with the Federal Reserve Act.

13. Correspondence with Bradford Merrill concerning statements made by Samuel Untermyer and by Mr. Glass about Mr. Untermyer.

14. Correspondence with C. R. Berrien in 1927, about the testimony of Samuel Untermyer before the Senate Banking and Currency Committee.

15. Letter from Alvin Untermyer, relaying a message from Samuel Untermyer in connection with unfavorable comments by Mr. Glass, and defending Samuel against his critics.

16. Newspaper article of January 29, 1927, reprinting the replies of Mr. Untermyer and Mr. Glass to statements about each other.

C. Charles S. Hamlin

1. Confidential letter of May 30, 1926, from Charles S. Hamlin to Mr. Glass, asking that Mr. Glass do what he could to prevent his replacement on the Board of

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Governors by a Republican, since no Democrats would then be on the board.

2. Letter of July 3, 1926, from Charles Hamlin to Mr. Glass, giving personal data about himself and his connection with John Skelton Williams for use in a possible Senate debate, if necessary.

3. Abstract of one of the chapters of Paul Warburg's book sent to Mr. Glass by Charles Hamlin.

4. Letter of April 19, 1930, from Charles Hamlin to Mr. Glass, returning a draft of a bill to amend the National Bank Act with favorable comment.

5. Correspondence during June, 1932, concerning reduction in wages for Federal Reserve Board members and employees.

6. Article by Charles Hamlin dated September 28, 1928, refuting the charge that several policies adopted by the Federal Reserve System dheapened credit, thus encouraging speculation. Hamlin traced the cause of the difficulties to other sources.

7. Discussion by Charles S. Hamlin on February 10, 1932, of events during the depression period, including recommendations for increasing the powers of the Federal Reserve Board over unwise banking practices.

8. Abstract prepared by Charles Hamlin in 1930, citing references to Mr. Glass and to H. Parker Willis, made by Paul Warburg in his book.

9. Statements by Charles Hamlin in favor of the reappointment to the Federal Reserve Board of Wayland W. Magee.

10. Copies of several bills introduced in the Senate on January 10, 1933, intended to meet an emergency situation in agriculture.

11. Note from Charles Hamlin to Mr. Glass dated January 24, 1933, suggesting that any inflationary measures accepted by Congress could be combated by granting the power to increase reserve requirements to the Federal Reserve Board.

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12. Note of May 24, 1932, from Charles Hamlin to Mr. Glass accompanying an index of the Glass bill, prepared by Mr. Hamlin.

13. Congratulatory note from Charles S. Hamlin to Mr. Glass, concerning the work done by Mr. Glass in gettting the McFadden bill accepted.

14. Memorandum prepared for Charles Hamlin and submitted to Mr. Glass, showing the effect of reserve requirements on national banks at the time of the transfer of reserve funds to the new banks in 1914.

15. Explanation by Mr. Hamlin to Mr. Glass on August 20, 1924, as to why the discount rates were raised in 1920.

16. Personal letter from Mr. Glass to Charles Hamlin on September 20, 1926, concerning the book which Mr. Glass was preparing and citing the sole point at which it was considered that Paul Warburg had made a contribution to the Federal Reserve Act.

17. An index-digest, prepared by Charles Hamlin on February 1, 1930, of the report on the Federal Reserve System, prepared by the Banking and Currency Committee of the United States Chamber of Commerce.

18. Copy of a pamphlet, "Stock Trading," sent to Mr. Glass by Charles Hamlin.

19. Personal letter from Mr. Glass to Charles Hamlin on September 7, 1928, in which Mr. Glass agrees to discuss proposed amendments to the Federal Reserve Act with Mr. Hamlin and Governor Young.

20. Letter from Charles Hamlin to Mr. Glass, praising O.M. W. Sprague.

21. Letter of April 1, 1927, to Mr. Glass from Charles S. Hamlin, drawing a connecting link between the admission of state banks to the Federal Reserve System and the McFadden bill.

22. Letter from Charles Hamlin on July 29, 1927, informing Mr. Glass as to the progress made on the drafting of new regulations on such subjects as membership conditions for state banks.

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23. Letter of January 23, 1926, from Mr. Glass to Charles Hamlin, telling of his part in the appointments of Mohlenpah and Platt to the Federal Reserve Board.

24. Statement by Charles Hamlin on April 23, 1926, relating to the McFadden bill.

D. The Federal Reserve Board

1. Copy of a report to Congress on January 1, 1941, from the Federal Reserve System, giving suggestions aimed at solving the problems presented by an abundance of excess reserves.

2. Copy of a bill, introduced in the Senate on February 25, 1941, which would have made reserve requirements more severe.

3. Letter of September 12, 1940, from Mr. Glass to a publishing company, thanking them for sending him a copy of Arthur D. Howden Smith's book, "Mr. House of Texas," and offering a critical analysis of that part of the work dealing with the Federal Reserve Act.

4. Statement by the Board of Governors on April 8, 1939, setting forth various proposals for the attainment of economic stability and requesting that Congress clarify the part to be played by monetary and credit policy in the attainment of the desired goals.

5. Letter from the president of a Missouri bank, concerning interest expense and the establishment of a true system of par clearance.

6. Lists of suggestions to the President for appointment to fill a vacancy on the Federal Reserve Board.

7. Copy of a letter from J. M. Nichols, president of the First National Bank of Englewood, written to Marriner S. Eccles on July 15, 1936, expressing strong opposition to the political implications of an increase in reserve requirements.

8. Statement by the Board of Governors on March 17, 1936, upholding the prohibition against interlocking directorates, despite complaint of unfairness by an Ohio banker.

9. Correspondence regarding the possibility of an appointment to the Federal Reserve Board for General J. C. Persons.

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10. Statement of January 30, 1936, by the Federal Reserve Board to the effect that business concerns may not place savings on deposit with member banks.

11. Statements from the New York Credit Men's Association late in 1935, in behalf of William H. Pouch as a member of the Federal Reserve Board.

12. Correspondence of December, 1935, concerning the use of influence by Marriner Eccles in behalf of several Philadelphia bankers, including a list of statements made at various times by J. David Stern, newly appointed class C director of the Philadelphia Federal Reserve Bank.

13. Letters exchanged between Mr. Glass and Charles S. Hamlin, in which opposite views are expressed on the advisability of giving a responsible position in the Federal Reserve System to J. David Stern.

14. Letters suggesting Hollins N. Randolph for a position on the Federal Reserve Board.

15. Recommendations by the Board of Governors on July 6, 1935, with the aim of making the prohibition against interlocking directorates more effective.

16. Letter of December 16, 1935, from Mr. Glass to Chester Morrill, of the Federal Reserve Board, concerning interest on time and savings deposits.

17. Letter of October 24, 1935, to Representative Sam Rayburn, regarding appointments to official positions in the Federal Reserve System.

18. Copy of a speech by Ogden L. Mills on May 28, 1935, supporting Mr. Glass in his criticism of the Eccles bill and entering a plea to keep politics and banking separated.

19. Copy of a bill to permit the further use of government obligations as collateral for Federal Reserve notes, along with a favorable statement on the topic by Chester Morrill, of the Federal Reserve Board.

20. Report by E. R. Black on the need for working capital by small business interests.

21. Several proped amendments to section 12B of the Federal Reserve Act.

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Box 65

Glass' answer to Seymour regarding Colonel House and Federal Reserve legislation; manuscript for Adventure in Constructive Finance, by Glass.

A. Copy of portions of the book by Carter Glass, An Adventure in Constructive Finance, partially typed and partially handwritten.

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Box 66

1. Memo by "A Democrat" regarding McVeagh and Bailey.
2. Memo to Laughlin regarding asset currency.
3. Memo on Owen Bill by Glass (?). Very informative.
4. Hamlin to Glass on Willis' book on Federal Reserve System and history.
5. Memo regarding Lynchburg Bank reserve requirements.
6. Auchincloes to Glass.
7. W. H. Allen to Glass regarding flow of funds.
8. Champ Clark to Bricker, and Bricker to Rouse, 11 February 1913.
9. Central Warehouse Lumber Company regarding trade discounts.
10. Charles McCulloch regarding plan to expand money supply.
11. Conant to Glass regarding Connant's book, 6 March 1913.
12. J. M. McCarthy to Glass with good recommendations for changes in National Banking Act, 8 March 1913.
13. Suggestions from George M. Coffin for amendments, 1 February 1913.
14. Allen Cucullu to Glass regarding amendments.
15. J. D. Forgan to Glass regarding hearings.
16. Fisher to Glass regarding Crawford-Fulzer Bill.
17. D.R. Francis of St. Louis regarding Glass' speech.
18. Fowler to Glass (interesting contents).
19. Fowler to Glass regarding insurance of deposits.
20. Farwell, John B. regarding hearings, 5 December 1912.

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Box 66 (Page 2)

21. Fowler regarding hearings.

22. J. R. Greenlees regarding currency and banking situation.

23. Glass to Holdsworth, 27 January 1913, with reference to paper of Holdsworth.

24. E. W. Kemmerer to Glass regarding replies to questions 21 December 1912.

25. Kirby to Glass on report of the National Association of Manufacturers on Glass questions, 27 December 1912.

26. Kemmerer to Glass and answers to questions.

27. Royal Meeker to Glass regarding hearings, 8 January 1913.

28. L. M. Shaw to Glass, 4 December 1912.

29. Glass to Sprague, 27 June 1913.

30. McVeagh to Glass, 7 February 1913.

31. Glass to Wilson, 31 January 1913.

32. Glass to Warburg, invitation to appear before committee, 30 December 1912.

33. Laughlin to Glass regarding hearings of committee, 5 January 1912.

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Box 67

Correspondence on banking and currency (December 25, 1913, to March, 1914.)

A. Miscellaneous correspondence on matters relating to banking and currency.

1. Letter from the editor of a Nebraska newspaper on January 11, 1914, urging the passing of a bill to guarantee bank deposits.

2. Correspondence relating to rural credits legislation.

3. Letters asking Mr. Glass to aid in bringing a Federal Reserve bank to Richmond, Virginia.

4. Letters requesting copies of bills, speeches, etc. especially copies of the currency bill in its final form.

5. Letter from the president of a Minneapolis bank on December 18, 1913, suggesting several changes which should be made prior to final acceptance of the measure.

6. Letter from the president of a Philadelphia bank on January 27, 1914, expressing opposition to any prohibition against interlocking directorates.

7. Letter of January 2, 1914, from Mr. Glass to Andrew J. Frame, expressing satisfaction at the entry of the bank, of which Mr. Frame was president, into the Federal Reserve System.

8. Letter from Mr. Glass to W. W. Flannagan on January 2, 1914, thanking Mr. Flannagan for his help during the struggle to get the currency measure accepted and offering to explain at some later date to Mr. Flannagan the way in which he and Representative Korbly had triumphed over the Senate during the meeting of the Conference Committee.

9. Note of December 29, 1913, to Mr. Glass from Andrew J. Frame, stating his satisfaction with the currency bill, particularly the section containing a suggestion of his own.

10. Letter suggesting that cumulative voting procedures be adopted in the election of bank directors.

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11. Letter posing questions as to the difference between the Federal Reserve System and a third bank of the United States.

12. Note of December 19, 1913, from E. D. Hulbert, official of a Chicago bank, requesting that Mr. Glass oppose any attempt, backed by Paul Warburg or W. G. McAdoo, to allow Federal Reserve notes to be counted as reserves by member banks.

13. Article from the January, 1912, Journal of Political Economy, written by E. D. Hulbert, entitled, "Some Points in Opposition to the Aldrich Plan."

14. Letter from E. D. Hulbert on December 17, 1913, expressing disfavor with the nature of the criticisms of the currency bill presented by Senator Elihu Root and urging Mr. Glass to oppose the inclusion of Federal Reserve notes in bank reserves.

15. Letter of inquiry from E. D. Hulbert in February, 1914, asking about the result of a meeting between Mr. Glass and several Senators. The reply from Mr. Glass is to the effect that the meeting would be held as soon as Senator Owen could be present.

16. Letter of January 21, 1914, fromMr. Glass to Senator Gilbert M. Hitchcock, referring him to Representative Charles A. Korbly on the subject of the guarantee of bank deposits.

17. Telegram from E. D. Hulbert on December 20, 1913, stating agreement with George M. Reynolds on the question of the advisability of making reserve requirements higher for reserve city banks than they are for other banks.

18. Letter of especial thanks from Mr. Glass on January 5, 1914, to Edward L. Howe at Princeton, New Jersey, in appreciation of a congratulatory letter following legislation.

19. A letter of indebtedness on the part of Mr. Glass on January 5, 1914, followed a congratulatory letter from A. Barton Hepburn.

20. Congratulatory note of January 12, 1914, from Mr. Glass to C. A. Korbly on his re-nomination to Congress.

21. Letter of acknowledgement from Mr. Glass to Edwin W. Kemmerer on January 5, 1914.

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22. Quotation from a speech by Samuel Untermyer on January 5, 1914, advocating the use of cumulative voting methods in selecting directors for national banks, recommended for the consideration of Mr. Glass by Richard V. Mattison of the Keasbey & Mattison Company, Ambler, Pennsylvania.

23. Note from William G. McAdoo, Secretary of the Treasury on January 4, 1914, suggesting that it might be wise for Mr. Glass to accept a speaking engagement in Peoria, Illinois.

24. Request from E. M. Patterson, of the University of Pennsylvania, for copies of hearings held in connection with rural credits legislation.

25. Request from A. P. Pujo on December 29, 1913, for a copy of the currency law.

26. List of questions, posed on January 28, 1914, by Jefferson D. Stephens, in connection with the currency legislation.

27. Letter of January 9, 1914, from Mr. Glass to Oliver J. Sands, suggesting that H. Parker Willis could have helped the people of Richmond, Virginia, had he been available.

28. Letter of January 16, 1914, from Mr. Glass to Representative Oscar Underwood about the events which transpired with respect to Representative Henry during the caucus on the currency bill.

29. A similar letter to Representative A. M. Palmer.

30. Affirmative reply to questions by Mr. Glass from Oscar W. Underwood.

31. Letter of January 12, 1914, from Samuel Untermyer, stating that a speech of his is being sent to Mr. Glass.

32. Note from Joseph P. Tumulty, secretary to the President, requesting that Mr. Glass accept a speaking engagement on February 14, 1914.

33. Letter from Mr. Glass to Joseph P. Tumulty on December 26, 1913, asking that a telegram from a group of Lynchburg businessmen, asking President Wilson to stop for a short time in the city to pay tribute to Mr. Glass for his part in currency legislation be destroyed.

34. Copies of a letter written on August 22, 1913, by William Jennings Bryan to Mr. Glass, supporting the

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proposed currency bill, given three provisions which Mr. Bryan considered vitally important.

35. Acknowledgement from Joseph P. Tumulty of receipt from Mr. Glass of a pamphlet, prepared by Paul Warburg.

36. Letter from H. Parker Willis on February 25, 1914, stating that, as a result of a talk with Representative Bulkley, he was sending a personal letter to Mr. Glass, concerning the rural credits bill.

37. Congratulatory note from Mr. Glass to John Skelton Williams on January 20, 1914, upon the selection of Mr. Williams as Comptroller of the Currency.

38. Letter of January 19, 1914, to Paul M. Warburg from Mr. Glass, concerning working conditions for women and children, in answer to a letter from Mr. Warburg.

39. Handwritten letter from Mr. Glass to President Wilson, apologizing for a request, made to the President by certain Lynchburg businessmen, that his vacation be interrupted to stop in the city to help pay tribute to Mr. Glass.

40. Note of April 3, 1916, from John Skelton Williams, Comptroller of the Currency, expressing agreement with those opposing the state law in Nebraska, concerning the guarantee of deposits.

41. Copy of State Taxation of National Banks, presenting an opinion by George Bryan, attorney for the Virginia Bankers Association, dated May 23, 1916.

42. Report by M. C. Elliott, counsel for the Federal Reserve Board, concerning federal and state deposit guarantee laws.

43. Report from the Attorney General to Secretary of the Treasury, McAdoo, concerning the guarantee of deposits by surety companies.

44. Letter from the American Bankers Association to the governor of the Federal Reserve Board on June 1, 1916, in favor of the McFadden bill.

45. Editorial of January 30, 1914, attacking Samuel Untermyer for desiring to have the banks operate under Post Office regulations.

46. Copy of a speech by James R. Young, entitled, "Land and Loan Associations."

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Box 68

This box contains correspondence from constituents in Floyd and Montgomery counties. (1912-1913) For the most part such matters as the following are taken up. Correspondence re: Glass' chances in the 1912 Democratic primary and solicitation by Glass of votes; requests for seeds, government bulletins and yearbooks; correspondence re: appointment of postmasters and changing of rural routes.

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Box 69

This box contains requests or recommendations for government jobs (1914). Most of them concern postmaster positions around the Roanoke, Virginia, area. Nothing of wide or general importance is included.

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Box 70

Correspondence from constituents in Campbell County and Lynchburg in which they take up such things as postmaster appointments, requests for government jobs, seeds, publications, etc. or some other local or personal question. Letters to Glass' son and newspaper executives regarding the running of the paper are included. (1914).

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Box 71

Correspondence from constituents in Roanoke City and County in which they take up matters such as the following: Requests for copies of the Federal Reserve Act and other government publications; requests for government jobs, seeds, etc; requests for information regarding the effects of the new Federal Reserve Act on State banks; recommendations for postmasterships; and other matters of a personal or local nature. (1914).

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Box 72

Correspondence from residents of Roanoke City and County (1914), in which they take up a variety of subjects of a local or personal nature. For example, they seek Glass' consideration on various bills, recommend various people for postmasterships, etc. The material is erlatively insignificant outside of its immediate locality.

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Box 73

Correspondence between Glass and his constituents in Lynchburg and Campbell County. For the most part the material deals with local or personal affairs and is relatively insignificant. (1914).

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Box 74

Correspondence from constituents in Bedford County (1914). Such things as recommendations for postmasterships, requests for seeds and other matters are taken up. Because most of the topics written about are of a local or personal nature, the correspondence is relatively insignificant outside the immediate area.

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Box 75

Correspondence from constituents in Lynchburg and Campbell Counties in which they take up matters of a local nature. Also correspondence re: personal and financial matters with the business manager of his newspaper. (1914).

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Box 76

Correspondence with Glass' constituents in Lynchburg and Campbell Counties. The material deals with matters of local interest or with personal affairs of Glass, his newspaper and friends. (1914).

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Box 77

Correspondence from residents of Lynchburg and Campbell Counties. The material deals with topics of a local or personal interest. Many letters from creditors regarding small accounts owed by Glass and other financial matters are included. (1914 - 1915).

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Box 78

Correspondence from Glass' constituents in Roanoke City and County. (1914-1915). Most of the material deals with a controversy over the appointment of Postmaster at Roanoke. Several other local or personal matters are also included but they are of little significance for the most part.

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Box 79

Correspondence from constituents in Roanoke City and County. For the most part the material deals with appointment of postmasters and requests for seeds and government bulletins. Its general significance is probably limited to the immediate community. (1915).

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Box 80

Correspondence from constituents in Bedford County. For the most part the material deals with appointment of postmasters and requests for seeds and government bulletins. Its general significance is probably limited to the immediate community. (1915).

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Box 81

Letters from constituents in Lynchburg and Campbell Counties concerning postmasterships, government jobs, changing rural routes, requests for seeds and bulletins and other personal and local matters of relatively limited interest. (1915).

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~~H.C.~~
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Box 82

Correspondence: Roanoke City and County,
March 1915 - Aug. 1915.

About 400 letters concerning state and local political matters - appointments, elections, etc., requests for assistance, applications for employment in the government, and some personal letters. Also some correspondence with the Treasury Department re certified checks.

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Box 83

Correspondence: Lynchburg and Campbell Counties.

Alphabetically arranged miscellaneous correspondence, dealing generally with local politics in Virginia in 1917.

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Box 84

General Inventory -

This box is composed almost exclusively of correspondence to Glass from various citizens in Bedford County, Virginia. Glass was a member of the House of Representatives at the time. Replies to most of the letters are also included.

Each letter is of little relative importance except to the extent that some of them deal with very controversial issues of local interest in various towns and communities.

The main points brought up are questions, arguments and petitions from citizens regarding the appointment of local postmasters and changing of rural routes. The communities of Huddleston and Abent were of special interest in this line.

Also there are many requests for copies of certain bills, literature from the Agriculture Department, maps and other items.

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Box 85

Correspondence: Lynchburg and Campbell Counties, March 1916 - May, 1916.

About 500 letters concerning state and local politics and appointments, requests for seeds and bulletins, newspaper business, legislation and personal matters.

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Box 86

Letters from constituents concerning government jobs, requests for publications and seeds, financial reports and activities regarding his newspaper, etc. Also some personal letters from his friends and children. There is also a letter to Mr. E. F. Sheffey from Glass in which Glass gives his views of the way Bishop Cannon handles his financial affairs. (1915 - 1916).

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Box 87

Correspondence: Roanoke City and County.
August, 1915 - February, 1916.

About 500 letters concerning state and local politics, particularly appointment of postmasters, requests for seeds, bulletins, etc. and expressions of opinions on various legislation under consideration.

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Box 88

Correspondence, including requests for Document 85 on liberalism testing (1928-29).

A. Letters requesting copies of Senate Document No. 85 or acknowledging receipt of the literature, concerning inspection procedures for determining whether cattle had contracted tuberculosis.

1. Responses from Senators upon receipt of copies of Senate Document No. 85.

2. Letters requesting copies of Senate Document No. 85, or entering similar complaints in connection with cattle inspectors.

B. Copy of a bill introduced by Mr. Glass on May 3, 1928, to allow cattle owners to be repaid for any losses suffered, as a result of the declaration of animals as tubercular.

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Box 89

Correspondence from Roanoke City and County (1916) concerning government jobs and appointments, requests for copies of bills and other literature, requests for seeds, queries regarding the effect of certain legislation on particular interests, etc. Most of the correspondence concerns local or personal affairs.

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Box 90

Correspondence on Montgomery County (July, 1914 - January, 1916)

A. Miscellaneous correspondence with constituents in Montgomery County, Virginia.

1. Suggestion from the postmaster at Radford, Virginia, that a campaign be organized to give Mr. Glass a large vote in a forthcoming election, even though he would be unopposed.

2. Request from an employee of a bank at Christiansburg, Virginia, that Mr. Glass help him get a job at one of the Federal Reserve banks. Mr. Glass answers that he does not make recommendations of this nature because of his intimate connection with the Federal Reserve System.

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Box 91

Correspondence: Lynchburg and Campbell Counties, May - August, 1916.

About 500 letters. State and local political matters, including appointments, endorsements, etc. Requests for seeds, bulletins and compensation. Letters to Walter Addison and M. Duerson concerning the News and Advance and other personal or business matters.

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Box 92

Correspondence from residents of Floyd County (1915-1916) concerning, for the most part, postmasterships, rural route changes and requests for seeds and government bulletins. Other personal or local matters are taken up in some cases but none is of very great general interest.

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Box 93

About 600 letters concerning the local political situation, appointments, endorsements, requests for seeds, bulletins, etc. claims for compensation and various personal and business matters. (1916 - 1917).

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Box 94

Correspondence with Roanoke City and County
(May - November, 1916)

A. Miscellaneous correspondence with constituents during 1916.

1. Editorial from the New York Sun on June 26, 1916, sent by a Roanoke, Virginia, insurance firm, backing the stand taken by Mr. Glass in favor of branch banking.

2. Several letters from real estate firms, opposing an amendment to the National Bank Act that would enable national banks to carry out certain insurance functions.

3. Letter of September 8, 1916, from a Roanoke, Virginia, lawyer, congratulating Mr. Glass on a speech distinguishing the Federal Reserve Act and the Aldrich bill.

4. Letter from J. B. Stringfellow, a national bank examiner, thanking Mr. Glass for aiding in the unsuccessful attempt to procure for him the job as Federal Reserve agent at Richmond, Virginia.

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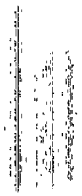
Box 95

Correspondence with Floyd County,
(December, 1916, - April, 1917).

A. Miscellaneous correspondence with constituents in Floyd County.



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Box 96

Correspondence with Bedford County
(December, 1916, - April, 1917)

A. Miscellaneous correspondence with constituents from Bedford County.

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Box 97

Speeches (1916 - 1928)

A. Jefferson Day Dinner
Copies of speeches by Alfred E. Smith and Harry F. Byrd, among others, referring particularly to the proper relation of the government to the economy.

B. Copy of a speech, "A Menacing Group Alliance," made in the Senate on March 23, 1922, by Mr. Glass, opposing the entry of the United States into an alliance with Japan.

C. Copies of a speech of January 17, 1936, by Mr. Glass, refuting the statement that Woodrow Wilson agreed to the entry into World War I by the United States, because of the existence of certain secret treaties which were endangering the loans made by the Morgan financial interests.

D. Copy of a brief Armistice Day speech made by Mr. Glass on November 11, 1923.

E. Copies of a speech byMr. Glass in the Senate on June 14, 1929, relating the problems created by high protective tariffs to the agricultural interests.

F. Copy of "The Truth about the War Department," a speech made by Mr. Glass on February 7, 1918.

G. Copies of a Jefferson Day speech by Mr. Glass on April 13, 1916, explaining the need for banking reform and describing the remedies which had been prescribed for the financial difficulties.

H. Copies of a speech, Lest We Forget," by Mr. Glass on February 16, 1923, concerning the advisability of accepting a proposal for lowering the debt of the British to the United States.

I. Envelope supposed to contain a speech made by Mr. Glass on June 14, 1917, in regard to an amendment to the Federal Reserve Act. The copy of the speech, however, is missing.

J. Copy of a speech by Mr. Glass on April 27, 1933, entitled "Shall We Go Over the Precipice?", opposing an amendment to the bill by which the country was to go off the gold standard and also stating opposition to the bill. Mr. Glass expresses the opinion that the bill would make the Federal Reserve System subservient to the Treasury Department.

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K. Copy of a speech made by Mr. Glass at Pittsburg, Pennsylvania, on February 9, 1919, contrasting the banking system before the passing of the Federal Reserve Act, under which the failure of two New York banks caused a panic, with the banking community which survived a world war almost unscathed.

L. Complimentary letters during the summer of 1936, on the speech by Mr. Glass at a Democratic Convention, at which time he expressed dissatisfaction with the trend in national government.

M. Copy of a speech by Mr. Glass in Chicago, Illinois, on March 21, 1919, in which he discusses liberty loans and the historical development of the Federal Reserve System.

N. Statements, concerning Admiral Cary T. Grayson, which Mr. Glass had printed in the Congressional Record.

O. Statement placed in the Congressional Record on August 16, 1937, by Mr. Glass, giving information about the activities of the Federal Deposit Insurance Company.

P. Copies of a statement by Mr. Glass, in connection with the victory liberty loan, entitled, "Business Need not Fear Future."

Q. Copies of a speech by Mr. Glass in the House of Representatives on September 7, 1916, and a speech made during 1916 to the American Bankers' Association, dealing with the Federal Reserve Act, the reasons for its enactment, the process by which it became law, and the performance of the system.

R. Copies of, "A Dangerous Nostrum," a speech by Mr. Glass on June 22, 1926, opposing a bill designed to aid agricultural interests, because it was not in accordance with the fundamental principles of government.

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Box 98

Speeches (1916-28)

A. Copies of a speech by Mr. Glass on April 8, 1914, concerning the location of regional reserve banks with particular reference to placing a bank in Richmond, Virginia, rather than Baltimore, Maryland, Washington, D. C., or another city.

B. Copy of speeches by Mr. Glass on September 10 and 13, 1913, when he was trying to assure the passage by the House of Representatives of the bill, creating the Federal Reserve System.

C. Copy of an address by Mr. Glass during 1919 to the North Carolina Bankers Association, touching upon a wide range of subjects.

D. Copy of a speech delivered on January 26, 1932, by Mr. Glass, entitled, "Responsibility for Foreign Loans," and called by Glass the "Turnip-head speech."

E. Copy of a speech by Mr. Glass on June 9, 1925, before a meeting of the Robert Morris Associates.

F. Copies of a speech made on March 20 at Minneapolis and on March 21, 1919, at Chicago by Mr. Glass, discussing the Federal Reserve System, the war, and the liberty loan campaign.

G. Copies of a booklet containing the statement of Mr. Glass, opposing certain cattle inspection procedures being followed by employees of the State of Virginia. The booklet is entitled, "A Tale of Two Heifers."

H. Copies of "Government by Investigation vs. Government by Suppression", a speech made on April 15, 1924, by Mr. Glass, suggesting that the Secretary of the Treasury permit an investigation of one of the Treasury agencies by a Senate Committee.

I. Copy of a speech by Mr. Glass on October 23, 1928, criticizing the actions of Herbert Hoover, when he served as Food Administrator in the World War I period, and refuting those who defended President Hoover.

J. Copies of a speech, "The Facts About the Fiscal Policy of our Government During the Past Few Years", made by Mr. Glass on November 1, 1932.

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Box 99

Correspondence protesting Kitchen amendment to HR17606 (1917)

1. Copies of amendments to the Federal Reserve Act, submitted on April 27, 1917, by the Banking and Currency Committee, of which Mr. Glass was chairman, for consideration on the House floor.

2. Copy of a letter of May 16, 1917, from William G. McAdoo, Secretary of the Treasury, to President Wilson, giving his views on the situation with respect to several amendments to the Federal Reserve Act, then ready for resolution in conference committee. McAdoo mentions bringing Mr. Glass around to accepting the issuance of Federal Reserve notes against gold and expresses opposition to granting permission for certain banks to make exchange charges.

3. Letter of October 2, 1916, from Paul Warburg of the Federal Reserve Board, covering a variety of points, considered of importance at the time, such as stressing the adequacy of gold balances held by member banks.

4. Letter from Mr. Glass to James B. Forgan on January 15, 1917, in which Mr. Glass inquires about the justification for the position, taken by bankers who had previously considered the Federal Reserve Act an inflationary measure, that Federal Reserve notes should be used as reserves.

5. Telegram of November 11, 1916, from Bernard M. Baruch.

6. Letter from W.P.G. Harding, governor of the Federal Reserve Board, on January 22, 1917, announcing the withdrawal of a recommendation that Federal Reserve notes be issued against gold certificates.

7. Letter from Paul Warburg, of the Board of Governors, on January 30, 1917, asking that Mr. Glass try to get Congress to reconsider the section of the Federal Reserve Act, relating to bank loans to directors.

8. Letters to and from Mr. Glass concerning:

   (a) private bankers as directors of national banks.
   (b) the performance of insurance services by small national banks.
   (c) the check collection amendment offered in 1917 by Representative Kitchin and by Senator Hardwick.

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9. Letter from Mr. Glass to W.P.G. Harding at the Federal Reserve Board, stating that a return to the former system of check collection would be undesirable.

10. Several letters from bankers favoring the Kitchin bill.

11. Correspondence with John V. Farwell about the Kitchin bill.

12. Letter from Representative Edmund Platt, favoring the exacting of exchange charges.

13. Reply of Mr. Glass to the letter from Edmund Platt.

14. Numerous letters from merchants, both retail and wholesale, throughout the country, protesting the charging of exchange during the check clearance process. For example, there are letters from grocers, drygoods concerns, and hardware stores.

15. Letter from W.P.G. Harding, Governor of the Federal Reserve Board, accompanying a statement of the effect of a proposed amendment to the reserve requirements.

16. Letter of April 30, 1917, from Paul Warburg, of the Federal Reserve Board, noting an enclosure felt to be of interest to Mr. Glass.

17. Letters sent to the Board of Governors, opposing the Kitchin amendment concerning exchange charges, and transmitted by W.P.G. Harding to Mr. Glass.

18. Correspondence of the Comptroller of the Currency, relating to exchange charges on checks, including letters from John Skelton Williams to Mr. Glass.

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Box 100

Correspondence with the Army Department in 1917.

A. Correspondence in connection with military service problems brought to the attention of Mr. Glass by constituents.

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Box 101

1. Glass to Penrose regarding Hudson matter, 9 October 1919, and extension of interest payments on loans to European borrowers.

2. Leffingwell to Glass, 30 January 1936, regarding subrogation of collateral for war loan.

3. Leffingwell to Glass, 5 January 1936.

4. Mellon to Glass regarding cables sent by Glass.

5. Houston to Glass regarding cables.

6. Leffingwell to Glass, 19 December 1922. Memo regarding the legality of foreign loans, 17 December 1922.

7. Memo of Treasury, 3 March 1921, regarding foreign loans.

8. Memo, 2 August 1921, to Glass regarding refunding of foreign obligations.

9. Memo for secretary, 25 October 1919, regarding money market.

10. Memo to Glass from (?) Kelley regarding foreign loans, 3 March 1921.

11. Leffingwell to Glass, 15 December 1920, regarding reversal of War Finance Corporation.

12. Leffingwell to Kellogg regarding the reserve (a good memo).

13. Leffingwell to (?) versus soldier's bonus.

14. Leffingwell address before the Academy, 12 May 1922.

15. Leffingwell's address before Political Science Association, 30 April 1922.

16. Glass to Norman H. Davis regarding French finance.

17. Glass to the President, 28 May 1918, regarding the removal of embargoes on coin, bullion and currency by Presidential proclamation.

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Box 101 (Page 2)

18. President from Glass, 2 June 1911, regarding forging of notes.

19. Glass to President regarding appointment of John Skelton Williams, 24 January 1919.

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Box 102

Correspondence protesting the Hardwick amendment to H.R. 3613 (1917)

A. Numerous letters opposing the Hardwick amendment which would renew the right of the banks to levy exchange charges on checks.

B. Pamphlets explaining the Hardwick amendment and discussing the collection policies of the Federal Reserve System.

C. Notes from several Senators, stating opposition to the Hardwick amendment and expressing the hope that the Conference Committee would refuse to accept this portion of the bill.

D. Letter from an organ of the American Bankers Association in favor of the Hardwick amendment.

E. Copy of a telegram from Mr. Glass to William G. McAdoo, Secretary of the Treasury, concerning possibility of urging the President to veto the bill, if the Hardwick amendment is accepted by the Conference Committee.

F. Letter from Paul Warburg on April 28, 1917, sending a statement to Mr. Glass, intended to keep him informed about the attitude of influential persons toward exchange charges.

G. Note from W.P.G. Harding, Governor of the Federal Reserve Board, on December 4, 1916, enclosing a substitute amendment to that part of the Federal Reserve Act dealing with membership requirements, suggested by H. Parker Willis.

H. Letter from W.P.G. Harding, Governor of the Federal Reserve Board, sending correspondence about the Kitchin bill to Mr. Glass.

I. Letter from Mr. Glass to Representative C. A. Brand, expressing the hope that the President would veto the bill containing the Hardwick amendment.

J. Letter from the president of the Girard National Bank favoring the charging of exchange by banks.

K. Telegram to Mr. Glass from Benjamin Strong, of the New York Federal Reserve Bank, opposing the plan to permit the charging of exchange.

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L. Letter from John Perrin, of the Federal Reserve Bank of San Francisco, concerning the responsibilities of the Federal Reserve Agent.

M. Copy of the Federal Reserve Act as amended to September 7, 1916, and a copy of the Kitchin bill.

N. Copies of a report by the Federal Reserve Bank of New York on the check collection system, prepared by Pierre Jay.

O. Copies of the pamphlet, entitled, "The Collection System of the Federal Reserve Banks."

P. Copies of a ten-page paper on "A Dispassionate Analysis of the Subject of 'Exchange' on Checks, Being a Collection Fee Assessed by City Banks when Paying Checks Drawn Against Banks in Other Cities, or in Towns and Villages."

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Box 103

Correspondence protesting Hardwick amendment on H.R. 3673 (1917)

A. Telegram from Mr. Glass on May 16, 1917, to John V. Farwell, George A. Knapp, J. H. McLaurin, and several retailers and wholesalers, suggesting that provisions with regard to check collections, contained in a bill before a Conference Committee, be opposed by business interests.

B. Letters and telegrams opposing the Hardwick amendment, permitting banks to make exchange charges for handling checks.

1. Telegram from William G. McAdoo.

2. Letter from J. H. Tregoe, Secretary of the National Association of Credit Men, showing how the group was cooperating in opposing the Hardwick amendment.

3. Correspondence with Thomas A. Fernley, Secretary of the National Wholesale Dry Goods Association, who did much of the work involved in flooding Congressmen with messages opposing a return to former exchange charge practices.

4. Letters from numerous Congressmen, promising to give thorough consideration to the problem of exchange charges.

5. Correspondence from Frederick A. Delano, of the Federal Reserve Board, concerning the check clearance provisions of the Federal Reserve Act.

6. Memorandum from the Federal Reserve Board, concerning statements made by J. F. Thralls.

7. Letters from John Skelton Williams, Comptroller of the Currency, opposing the Hardwick amendment.

C. Letters from banks supporting the return of the privilege of making exchange charges.

D. Letter from John Skelton Williams, Comptroller of the Currency, accompanying a report on usury charges.

E. Paper on, "Domestic Exchange", by Robert D. Kent, president of a bank in Passaic, New Jersey.

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F. Letter from W.P.G. Harding, Governor of the Federal Reserve Board, stating that the acceptance of the bill containing the Hardwick amendment would cost the government large sums of money in connection with Liberty Loan subscriptions.

G. Telegram from William G. McAdoo, secretary of the Treasury, expressing the hope that action on amendments to the Federal Reserve Act would result favorably for purposes of governmental borrowing.

H. Copy of the Journal of the American Bankers Association for May, 1917, containing a review of the proposed amendments to the Federal Reserve Act.

I. Copy of the Federal Reserve Bulletin for February, 1917, containing explanations of the proposed amendments to the Federal Reserve Act.

J. Copy of a proposed amendment to several sections of the Federal Reserve Act, introduced in the Senate on May 9, 1917.

K. Copy of the Federal Reserve Act as amended up to September 7, 1916.

L. Letter from Paul Warburg, of the Federal Reserve Board, discussing the anticipated effects of impending payments for Liberty Loan bonds upon the Federal Reserve banks and stressing the need for increasing reserve requirements, as would result from the proposed amendments to the Federal Reserve Act.

M. Balance sheet, prepared by the Comptroller of the Currency, showing the condition of the national banks.

N. Statistics showing the number of various types of business concerns in the United States.

O. Letters purporting in many cases to be describing the poor operation of the existing system of check collection, including letters from bankers transmitted by the Federal Reserve Board and letters from business concerns sent by the Comptroller of the Currency.

P. Statements of Federal Reserve officials and the Comptroller of the Currency, concerning the effect of exchange charges on the banks and the attitude of bankers in 1916 toward the check collection system.

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Box 104

1. Several letters of protest vs. the Hardwick amendment.

2. Several letters in favor of reinstatement of the Hardwick amendment.

3. Letter to Glass in favor of establishment of a foreign exchange bureau in the Federal Reserve System.

4. Glass to McLane Tilton regarding Kitchen amendments.

5. Fitz Henry to Glass regarding insurance of deposits for non-member banks, 23 March 1918.

6. Glass to Scheffy regarding Hardwick amendment.

7. Glass to George Moore regarding Hardwick amendment.

8. Sabath to Glass regarding Hardwick amendment.

9. Glass to Tregoe regarding Hardwick amendment.

10. Glass to Campbell regarding Hardwick amendment.

11. Glass also opposed Kitchen amendment in the House. It was the House version of the Hardwick amendment in the Senate.

12. George Seay to Glass regarding Kitchen amendment.

13. Pierre Jay to Glass regarding the advertising of the Federal Reserve System.

14. Letters from various sources protesting the high cost of living and demands for relief pouring in first half of 1917.

15. Analysis of a bill to coordinate, unify and consolidate the financial system of the U. S., 6 January 1917.

16. Glass to Tumulty regarding the help of the National Association of Credit Men, 20 June 1917.

17. Glass to Fernley, 20 January 1917, regarding Hardwick amendment.

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Box 104 (Page 2)

18. Glass to Aiken of the Federal Reserve Bank of Boston on amendment to the Federal Reserve Act.

19. Jay to Glass regarding par collection fight.

20. Perron to Glass regarding par collection fight.

21. Orr of National Association of Credit Men to pressure senators on Hardwick Bill.

22. Glass to C. L. Cobb, expressing opposition to domestic (?)

23. Glass to Burton, 27 September 1917, regarding collateral for Federal Reserve notes.

24. E. P. Miller of Lynchburg, to Glass regarding the need for $1.00 bills.

25. Glass to Congressman Cornhill regarding the keeping of government securities at par.

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Box 1[illegible]

Correspondence on personal and legislative matters (1925-1930)

A. Walter Wyatt, General Counsel for the Federal Reserve Board.
   1. Letters and data concerning the legal aspects of the par clearance of checks.

B. Governor John Garland Pollard

   1. Correspondence with John Garland Pollard while he was a dean at William and Mary College, concerning the possibility of obtaining a position with the Federal Trade Commission.

   2. Correspondence during the gubernatorial campaign of 1925, relating to certain charges that Mr. Glass had fallen under the influence of the political machine in Virginia.

   3. Correspondence with John Garland Pollard during the period in 1929, of his candidacy for the governorship of Virginia.

   4. Copy of a letter from Mr. Glass to the President on December 10, 1925, suggesting that John Garland Pollard be appointed to the Federal Trade Commission. The Secretary to the President informs Mr. Glass that the President will write him personally.

C. Yorktown Mine Depot Explosives

   1. Copy of a bill introduced in the Senate on January 27, 1928, by Mr. Glass, delaying action on the movement by the Navy of certain explosives from their storage place near Baltimore, Maryland, to Yorktown, Virginia.

   2. Correspondence concerning objections to the movement of explosives into the Norfolk-Portsmouth area.

   3. Copy of a case heard before the United States Circuit Court of Appeals involving property owners in Yorktown and the officials of the Naval establishment there.

D. Correspondence concerning the book, Adventure in Constructive Finance by Mr. Glass.

   1. Copy of a letter from Mr. Glass to Harry Price, reporter for a Washington, D.C. newspaper, inquiring as to his knowledge of the connection of Colonel E. M. House with the Federal Reserve Act.

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2. Letter from David Lawrence, reporter for another Washington newspaper, to Mr. Glass, giving his recollection of the events of 1913, involving Colonel House with Currency legislation.

3. Typewritten copy of a part of the manuscript prepared by Mr. Glass while he was working on his book, "Adventure in Constructive Finance."

4. Copies of two letters, made by hand with a pen, one of which is from Colonel House to President Wilson and the other of which seems of the same nature, although it is unsigned and no salutation is given. Both letters deal with currency matters and one states that, during a talk, Mr. Glass admitted to a complete lack of knowledge about currency matters.

5. Correspondence with several men, including Ray Stannard Baker, Charles S. Hamlin, and Arthur W. Page, who had read portions of the manuscript for the book by Mr. Glass.

6. Letter from Royal Meeker to President Wilson dated October 14, 1912, concerning the ideas put forth by Irving Fisher about the gold content of the dollar.

7. Letter from Mrs. Woodrow Wilson on April 15, 1926, accompanying four letters from President Wilson to Colonel House.

E. List of delegates to a conference in May, 1930, at Dallas, Texas.

F. Correspondence relating to a job for Mrs. Sadie L. Hamner.

G. Correspondence with Mr. Winder R. Harris, managing editor of the Virginian-Pilot, concerning articles which it was desired that Mr. Glass write.

H. Considerable correspondence between Mr. Glass and Doubleday, Page, and Company publishers about the preparation, distribution, etc. of the book, Adventure in Constructive Finance.

1. Letters regarding criticism of Mr. Glass' book by Samuel Untermyer and the claims of Untermyer and Senator Robert L. Owen to credit for formulating the Federal Reserve Act. It was decided not to dignify Mr. Untermyer with a refutation of his claims. Owen's work in connection with the law was considered negligible, but nothing was to be printed against him.

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2. Several letters mention the defense of Colonel E. M. House by Arthur D. Howden Smith.

I. Correspondence relating to the reappointment of John J. Esch to the Interstate Commerce Commission. The reversal of a decision by the ICC in the Lake Cargo Coal case is one of the main points discussed in connection with Senate confirmation of Mr. Esch.

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Box 106

Correspondence 1917-18

Alphabetically arranged personal correspondence, dealing generally with financial matters, the Lynchburg News and Advance, requests for favors, and invitations. Included are letter to and from Professor Stockton Arson, Walter E. Addison, Barnard Baruch, John A. Cholonor, M. K. Duerson and Carter Glass, Jr. Letter to Ann Glass regarding his appointment as Secretary of Treasury. Also included is a letter to E. D. Hulbert denying that he (Glass) opposed the Federal Reserve Act.

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Box 107

Correspondence on legislation Q-Z (1917).

A. Misscelaneous correspondence regarding matters of legislative concern at the time.

1. Mr. Glass cites the probable unconstitutionality of omitting a clause from that section of the Federal Reserve Act enabling national banks to carry out fiduciary functions.

2. Mr. Glass answers a query by stating that liberty bonds in the possession of a bank cannot be considered a credit against capital and surplus for tax purposes.

3. Several letters expressing desire to have the law amended, so that national banks would not have to pay taxes on Liberty Bonds.

4. Pamphlet by the United Real Estate Owners Association, opposing a proposed revenue bill.

5. Letter from a fertilizer manufacturer, stating that a stamp tax on checks would be undesirable.

6. Correspondence between Mr. Glass, William G. McAdoo, Secretary of the Treasury, John Skelton Williams, Comptroller of the Currency, and Oliver J. Sands, Chairman of the Virginia Bankers Association, concerning certain proposals for legislation made by Mr. Sands.

7. Letter from Representative John H. Small, favoring the discontinuance of the necessity for member banks of the Federal Reserve System to pay a stamp tax on obligations secured by Liberty Bonds. Mr. Glass concurs.

8. Letter from a Roanoke, Virginia, banker on April 15, 1918, requesting to be informed when Congress accepts a pending measure, allowing the Treasury Department to place receipts from income and excess profits taxes with government depositaries.

9. Letter to the editor of the Boston Transcript, showing the unconstitutionality of the Pittman Bill, relating to the coinage of silver, sent to Mr. Glass by the writer, James C. Hallock.

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10. In response to a letter from Oliver J. Sands, concerning a bill to prevent national banks from charging usurious rates of interest, Mr. Glass states that he would like to see national banks charge interest rates that would correspond in direction of movement to the rediscount rate set by the Federal Reserve System.

11. Letter of September 1, 1917, from John V. Farwell, asking that the proposed excess profits tax be made effective only after eight percent had been earned on invested capital.

12. Letter from a hotel operator in Georgia, proposing that the government issue treasury notes in greater volume and that these notes be made legal tender for all debts.

13. Answers by Mr. Glass to questions concerning issuance of greenbacks in 1917, the difficulty of obtaining loans through the Farm Loan System, and the prevalence of bias in banking laws.

14. Letter from a Lynchburg, Virginia, banker on February 23, 1918, describing certain transactions between his bank and the Federal Reserve Bank at Richmond, which he did not feel should be subject to taxation.

15. Letter of April 18, 1918, from R. L. Van Zandt, governor of the Dallas Federal Reserve Bank, suggesting changes in the proposed amendments to the Federal Reserve Act. Mr. Glass accepts the suggestions, but fears that it is too late to have them included in the pending measure.

16. Letters from special interest groups, opposing the exaction of taxes on excess profits, draw an unencouraging answer from Mr. Glass.

17. Mr. Glass expresses approval of the ideas, presented by John V. Farwell in an attempt to analyze the effects of the proposed excess profits tax.

18. Copy of a pamphlet concerning the proper role of the government in dealing with suppliers of war materials.

19. Letters relating to the plans for acquiring revenue for the government, including ideas on the taxation of excess profits. Much of the correspondence is with those who have special interests which they desire to protect. The anticipated result of the imposition of the proposed taxes is the failure of many concerns.

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20. Correspondence concerning extending the right to vote to women.

21. Letter from the Corn Exchange National Bank, favoring the granting of permission to national banks to establish branches.

22. Copy of the Congressional Record for July 21, 1917.

23. Letter from a New York lawyer, concerning trustee functions of national banks.

24. Petitions urging Mr. Glass to vote in favor of extending the right to vote to women.

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Box 108

Correspondence on legislation G-Q (1917)

A. Correspondence relating to matters of legislative concern during 1917 and 1918.

1. Correspondence regarding a bill to require new corporations and corporations being refinanced to secure a license from a government agency.

2. Note from William G. McAdoo, Secretary of the Treasury, accompanying a War Finance Bill backed by Mr. McAdoo.

3. Letter of February 27, 1918, from Thomas B. McAdams, suggesting that a proposal to limit bank deposits to ten times the capital and surplus accounts of the bank would be unwise and giving several reasons for doubting the wisdom of the measure.

4. Correspondence from an Arkansas banker, who favored the guarantee of bank deposits and defended John Skelton Williams, Comptroller of the Currency, who had proposed the plan.

5. Letter from Thomas B. McAdams on March 2, 1918, expressing fear that certain proposed changes would cause some national banks to give up their charters.

6. Telegram from William G. McAdoo, Secretary of the Treasury, to Mr. Glass on April 17, 1918, recommending that the Fitman bill be passed and suggesting that Mr. Glass get the thinking of Treasury officials from Assistant Secretary Leffingwell.

7. Letter of December 14, 1917, in which Mr. Glass states that he opposes expanding the list of paper eligible for rediscount purposes to include such things as railroad bonds and that he does not believe that Congress will do anything to "impair the commercial character of the Federal Reserve System."

8. Letter from an Alabama banker on February 4, 1918, suggesting an addition to a proposed amendment to that part of the Federal Reserve Act relating to the capital required for a bank to become a member of the Federal Reserve System.

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9. Letter of April 15, 1918, from a Lynchburg, Virginia, banker, asking that the Sub-Treasury system be discontinued.

10. Letter of March 12, 1918, expressing favor with the McFadden bill, which would enable business concerns to pay taxes over a period of time, instead of all at once.

11. Letter from an insurance company on August 26, 1918, opposing the entry into the insurance field by the government.

12. Mr. Glass responds to a letter from Representative Albert Johnson on April 27, 1918, to say that he does not feel that any controversial issues relating to banking should be considered during a war period.

13. Correspondence during March, 1918, with E. D. Hulbert, who opposed the granting of permission for banks to establish branches.

14. Correspondence with A. Barton Hepburn during February, 1918, about a bill having to do with eligible paper.

15. Note from the Assistant Treasury Secretary, relating to a letter to Mr. Glass from A. Barton Hepburn on August 16, 1917, suggesting that taxes be made payable before the month in which they fell due.

16. Mr. Glass responds negatively to a question from Representative F. E. Guernsey, a member of the Banking and Currency Committee, as to whether mutual savings banks could become members of the Federal Reserve System.

17. Mr. Glass rejects a scheme for the issue of currency presented by a Kansas lawyer.

18. Letter complaining of the inequity of the proposed provision of an excess profits tax bill, whereby taxes would be levied on the basis of pre-war earnings.

19. Correspondence with John M. Miller, president of a Richmond, Virginia, bank, concerning the possibility of a last-minute attempt to raise the discount rate for taxes paid prematurely from three to four percent.

20. Letter from a Richmond bank, suggesting that the terms of the next issue of Treasury certificates be published as early as possible, so that the banks can make plans on the basis of their present holdings.

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21. Statement of approval from the Merchants Association of New York for bills relating to branch banking, the exercise of trust functions by national banks, and the issue of Federal Reserve notes in given denominations.

22. Letter stating that the import duties to be exacted under the proposed War Revenue bill would be quite unfair in some cases.

23. Letter from a Connecticut contractor, favoring the amendment to the Federal Reserve Act, proposed by Senator Calder, and expressing the hope that somehow state banks might be attracted into the Federal Reserve System in greater numbers.

24. Letter from Senator Robert L. Owen on February 19, 1918, asking that Mr. Glass study critically a bill to establish a Federal Reserve bank in a foreign country.

25. Correspondence with Edmund Platt, a member of the House Banking and Currency Committee, concerning a proposed tax on bank checks.

26. Letter from an official of the American Bankers Association, expressing a desire that the shortage of supply of bills of small denominations be remedied by appropriate legislation.

27. Letter from Mr. Glass supporting the move to repeal the stamp tax on short term notes given in payment of liberty bonds.

28. Correspondence concerning what to do with the idle supply of silver in the hands of the government.

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Box 109

Miscellaneous Correspondence, 1913 - 1917.

This box is devoted predominantly to three general types of correspondence. There are letters from bankers, businessmen and others giving their views on certain proposed amendments to the Federal Reserve Act which the Committee on Banking and Currency in the House was studying in 1917. The other types include many letters from various people asking Glass to use his influence in getting certain positions or appointments to jobs for specific individuals. Finally there are letters, relatively unimportant, of a very personal nature.

A more detailed list follows:

1. Letter from McAdoo to Glass accompanied by copy of McAdoo's statement before Senate Committee in which he asks for an assistant to the Secretary of Treasury, February 12, 1917.

2. Letter from an officer of the Seattle National Bank to John S. Williams, Comptroller of Currency (1917) in which the writer explains in some detail the practical shortcomings of the Federal Reserve System in his district because of great distance from the San Francisco Reserve bank and lack of a branch in the Seattle area.

3. Letter from G. J. Seay of the Richmond Federal Reserve Bank in which he presents arguments to Glass favoring a proposed amendment to the Federal Reserve Act which "would permit the issue of Federal Reserve notes against paper and gold, the minimum proportion of gold being 40 percent, and this reserve when on deposit with the Agent to be counted as a part of the reserve of the bank." (1917).

4. Many letters asking personal favors of Mr. Glass such as requests for his help in getting certain positions or jobs for various people. Also letters asking his opinion on certain subjects and letters of a very personal nature from friends.

5. Cancelled checks, bank statement, receipts and bills from various concerns.

6. Correspondence to Glass from the manager of the United Loan and Trust Co. of Lynchburg, for example, one letter notifying him of his election to the Board of Directors. (1917)

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7. Copy of a letter sent by Glass to an executive of the National Shoe Wholesalers Association (1917). In it Glass suggests that the Association appeal to its members to send protests to their Congressmen so that the proposed "Kitchin bill" would be defeated. The bill would restore the "old system of charges" on collecting checks. Glass notes that country bankers are flooding Congressmen with letters in favor of the bill and some counteracting letters are needed. A reply to the Glass letter and copies of protests are attached.

8. Copy of a letter from a banker in which he goes against the majority of his profession and protests, instead of encouraging the proposed "Kitchin bill." (See #7 above) (1917).

9. Copy of a letter from a national bank protesting the Kitchin bill and also strongly advocating the compulsory inclusion of all banks into the Federal Reserve System.

10. Copy of recommendations of the Federal Advisory Council regarding amendments to the Federal Reserve System. (1917).

11. Letter from W.P.G. Harding to Glass in which Harding expresses in detail his thoughts regarding the issue and keeping in circulation of large amounts of Federal Reserve notes and the proper type of security which should be held by the Reserve Banks. Some members of the House Banking Committee were evidently disatisfied with certain practices of the Federal Reserve Banks and Harding is explaining his position. (1917).

12. Letter from a Chicago banker giving his ideas regarding certain sections of H.R. 20045,(1917. Letter is addressed to Glass.

13. Several letters to Glass asking his influence in getting certain men appointed to a new board which was to be created under the Smith-Hughes bill for Vocational Education. (1917). The appointments were to be made by the President.

14. Letter to Glass (1917) advocating support of a Senate Bill providing for compulsory military training.

15. Letters expressing sympathy in the death of Glass' sister. (1915).

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16. Copy of "Chicago Commerce," weekly publication, (Nov. 28, 1913) in which appears a speech by Glass defending the proposed Federal Reserve Act.

17. Letter from Robert L. Owen to W.P.G. Harding, Governor of Federal Reserve Board, in which Owen submits an amendment to "the pending bill (Senate Bill No. 8)". (1917).

18. Occasional correspondence between the Chairman of the Democratic National Committee and Glass.(Mostly 1916 and 1917).

19. Letter from G. J. Seay, Governor of Richmond Federal Reserve Bank, to Glass in which he expresses his opinion on certain problems concerning a projected loan by the government of about five billion dollars. (1917).

20. Speech by Glass in the House of Representatives entitled "American Rights on the Seas." (March 8, 1916.)

21. Speech of Paul M. Warburg at the dinner of the Economic Club of New York. (May 22, 1916).

22. Letter from C. S. Hamlin, Governor of Federal Reserve Board, to Glass enclosing copies of proposed amendments to sections 13 and 16 of the Federal Reserve Act. (1916).

23. Some correspondence over a proposed amendment to Section 5197 of the Revised Statutes of the U. S. regulating the rate of interest which may be charged by national banking associations and to raise revenue.

24. Letter from President of the National City Bank of New York expressing his opinion on proposed amendments to the Federal Reserve Act. (1917). Similar letters from presidents of Chase National Bank and Continental and Commercial National Bank of Chicago. Evidently Glass had written and requested their opinions.

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Box 110

1. Letters on miscellaneous matters including enlistments, the obtaining of commissions, and relative matters from friends and neighbors of Glass.

Comment:

This box contains nothing relative to the Federal Reserve System worth noticing.

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Box 111

Correspondence with the War Department during 1917.

A. Miscellaneous correspondence on behalf of constituents, concerning the performance of military duties.

B. Correspondence concerning war risk insurance. Copy of the War Risk Insurance Act.

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Box 112

Correspondence with the War Department during 1917 (W - Z)

A. Miscellaneous correspondence and data relating to various types of military service, particularly referring to methods of becoming a commissioned officer.

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Box 113

Departmental correspondence in 1917.

A. Miscellaneous correspondence

1. Letter from a Detroit banker, forwarded to Mr. Glass by Representative Frank E. Doremus, in which the suggestion is made that the Federal Reserve Act might be amended so as to permit state banks, which carry on savings operations, as well as commercial business, to enter the Federal Reserve System.

2. Letters concerning application for and payment of pensions.

3. Numerous requests for seeds.

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Box 114

This box contains little other than letters relating to seeds and miscellaneous matters of small importance. Very little on the Federal Reserve System.

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Box 115

Correspondence concerning positions (1917)

A. Correspondence regarding jobs for certain constituents.

1. Refusals on the part of Mr. Glass to suggest the employment of anyone by the Federal Reserve System.

2. Correspondence with John Skelton Williams, Comptroller of the Currency, concerning a dissatisfied employee.

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Box 116

This box relates almost entirely to appointments for government jobs or for promotions, transfers and recommendations. Contains nothing on the Federal Reserve System.

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Box 117

This box relates almost entirely to applicants for government jobs or for promotions, transfers, and recommendations, etc. Contains nothing regarding the Federal Reserve System.

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Box 118

Correspondence concerning the Post Office Department (1917).

A. Miscellaneous correspondence relating to the postal service.

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Box 119

Correspondence (1919 - 1921)

A. Letter from Mr. Glass to W.P.G. Harding, governor of the Federal Reserve System, on November 5, 1919, suggesting that sole reliance not be placed in changing the discount rate in the regulation of stock speculation.

B. Numerous requests for Mr. Glass to place the name of a correspondent on his list to receive the Congressional Record, after Glass replaced Senator Martin.

C. Correspondence regarding the entry of the United States into the League of Nations.

D. Booklets about the League of Nations.

E. Letters requesting that Mr. Glass support a bill whereby the government would increase its aid to home economics students.

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Box 120

1. Letter from Glass to McAdams regarding work on amendments to Federal Reserve Act, 11 September 1918.

Comment:

This box contains mostly personal matters such as bills, receipts, etc. but nothing on the Federal Reserve System except the one item mentioned above.

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Box 121

Correspondence with the Army Department (1917)

A. Letters relating to military matters, especially the attempts to assure certain constituents of positions considered desirable.

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Box 122

1. Glass to Bowers regarding interest rates on Treasury bonds, 6 March 1918.

2. Glass to Brand regarding the views of Mr. Williams on paper eligible for rediscount.

3. Letter to Glass from A.B.A. regarding the legalizing of trade acceptances, 15 July 1918.

4. W. S. Battle to Glass regarding stabilizing liberty bonds.

5. Glass to Cucullu regarding disposition of the sub-treasuries, 16 April 1918.

Comment:

In addition to the foregoing this box contains letters regarding: food administration; claims for relief; requests for assistance of many kinds; requests for literature of all sorts; requests for help in getting Federal positions; request for the support of legislation, such as woman suffrage; letters of complaint against Secretary Baker; requests for transfers from Army to Navy; letters regarding transportation problems.

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Box 123

General correspondence during 1917 (D-G)

A. Miscellaneous correspondence dealing with problems pertinent at the time.

1. Agreement by Mr. Glass to participate in activities to be held in honor of Samuel Gompers.

B. Data on the proposed American-Hellenic Commercial Corporation, a joint stock company.

C. Letter from John V. Farwell to Mr. Glass on July 24, 1918, enclosing a copy of an article by Mr. Farwell in the Chicago Daily Tribune, requesting that Mr. Glass oppose a pending revenue bill, if he agrees with the criticisms expressed.

D. Letter from Mr. Glass on March 21, 1918, to Representative W. J. Fields, expressing the opinion that Congress will not accept a bill insuring bank deposits.

E. Letter from the New York Clearing House on February 21, 1918, asking that Section 13 of the Federal Reserve Act be amended, so that member banks would not have to pay a tax on advances made by the Federal Reserve System on the basis of promisory notes.

F. Letter of June 21, 1917, from Mr. Glass to a Lynchburg Virginia, lawyer, discussing governmental regulation of price fixing in the coal industry.

G. Letter from H. B. Powell, stating that an attempt was being made by the New York Federal Reserve Bank to gain control of the import and export of gold, thereby nullifying the Federal Reserve Act.

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Box 124

1. Letters from various persons relative to appointments to many types of positions.

2. Many requests for speeches, copies of hearings and the like.

3. Letter from Glass to Williams and one to Cucullu regarding bank loans to its own directors.

4. Letter from David Lubin to Glass regarding farm credit legislation, 27 November 1917.

5. Letter from Glass to David J. Lewis regarding Irving Fisher and the gold standard.

6. From Glass to Morris Cohen regarding a correct copy of the National Bank Act.

7. From Glass to Hamlin regarding speech by Senator Edward Holden on the Federal Reserve System.

8. Princeton Bank and Trust Company to Glass regarding section 22 of the Federal Reserve Act and loans to bank officers.

9. Memorandum of R. L. Henry, chairman of the House Committee on Rules regarding security affiliates of the First National Bank and the National City Bank of New York City.

Comments:

This box contains, besides the above, letters regarding new jobs and transfers from old jobs; problems of pensioners; requests for seeds and government documents; invitations to make addresses; requests for the views of Senator Glass on pending legislation; political appointments; pleas for assistance from persons seeking promotions to better salary positions; letters regarding the filling of vacancies with the right people; claims with persons against various departments.

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Box 125

General correspondence during 1917 (Mc-Q)

A. Miscellaneous correspondence concerning problems pertinent at the time.

1. Letter from Mr. Glass to William G. McAdoo, asking that he not interfere in the dismissal of a member of the Land Bank Board.

2. Letters between Mr. Glass and Thomas B. McAdams, regarding amendments to the section of the Federal Reserve Act limiting bank loans to a percentage of capital and surplus, and suggesting that member bank interest rates be made to correspond more closely to the Federal Reserve discount rate.

3. Note from William G. McAdoo, Secretary of the Treasury, on March 28, 1918, asking Mr. Glass to aid in the passing of a bill, relating to the War Emergency Fund.

4. Letter from W. G. McAdoo, suggesting that the National Bank Act be amended so as to lower taxes in connection with liberty bonds and Treasury certificates.

5. Copies of letters from W. G. McAdoo and Mr. Glass, aiding the campaign of Ralph W. Moss, a member of the Banking and Currency Committee, for re-election to the House.

6. Suggested amendment by Louis F. McFadden, a member of the House Banking and Currency Committee, on March 12, 1918, permitting member banks, situated close to reserve cities or central reserve cities, to choose between several levels of reserves to be maintained at the Federal Reserve banks.

7. Letter from Mr. Glass to W. M. McCormick, president of the Baltimore Commercial Bank, stating that work on changing the requirements for entrance by state banks into the Federal Reserve System continued.

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8. Letter from A. C. Miller, of the Federal Reserve Board in Washington, D. C., congratulating Mr. Glass on the passing of the War Finance Corporation bill.

9. Copy of the National City Bank Letter for February, 1918.

10. Letter from Victor Morawetz on July 5, 1918, accompanying several of his articles, particularly concerning labor problems and the form in which taxes should be extracted.

11. Correspondence preparatory to the election of 1918.

12. Letter of October 2, 1917, from a representative of the American Bankers Association, stating that banks would have to bear the costs involved in issuing national bank notes of smaller denominations than those circulating at the time. Senator Robert L. Owen answers that the bill, which is being criticized, has already been passed, and Mr. Glass responds similarly.

13. Correspondence during July, 1918, between Mr. Glass and Robert L. Owen, regarding earlier attempts to contact each other.

14. Letter from W. M. McCormick, president of the Baltimore Commercial Bank, on October 19, 1917, stating that it is likely that three of the largest Maryland banks will soon ask for admission to the Federal Reserve System.

15. Correspondence with John Perrin, Federal Reserve Agent of the San Francisco bank, during July, 1917, concerning the failure to amend the Federal Reserve Act, so as to enable branch banks to maintain a supply of unissued Federal Reserve notes.

16. Mr. Glass, in responding to a request to speak in behalf of liberty loans, states on June 20, 1917, that he has been too busy working on Federal Reserve legislation to accept such engagements.

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17. Letter of March 13, 1918, from Herbert Quick, a member of the Farm Loan Board, denying statements by a Mr. Haslam, concerning the part played by Professor Scott, of the University of Wisconsin, in the drafting of the Federal Reserve Act.

18. Letter from an official of the Riverside National Bank on October 10, 1917, to the editor of the Commercial and Financial Chronicle, discussing the problems posed by the action of the securities market.

19. Correspondence with Representative Michael F. Phelan during July, 1918, concerning attempts to get the Phelan bill, which dealt with denominations of Federal Reserve notes, through the Senate.

20. Correspondence between the Richmond Federal Reserve Bank and a Lynchburg, Virginia, bank concerning the failure of the authorities to permit surplus funds to count in determining collateral requirements for rediscounting purposes.

21. Letter from Mr. Glass to Michael F. Phelan on September 29, 1918, regarding an amendment to the National Bank Act, which would enable banks to use their funds for certain educational purposes.

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Box 126

1. Letter from Sydney Rothschild to Glass, 12 December 1918, regarding the effectiveness of the Federal Advisory Council. Discusses a plan for a remedy.

2. Glass to Sheffey, 19 July 1917, regarding interest rates on call money and the Federal Reserve.

Comment:

This box, aside from the two above items, is of the usual sort: requests for help in many situations and problems of constituents, and some personal problems of Mr. Glass.

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Box 127

General correspondence during 1917 (T-Z)

A. Miscellaneous correspondence on matters of importance at the time.

1. Correspondence with the National Association of Credit Men congratulating them upon working for the defeat of the Hardwick amendment, which would have enabled banks to charge exchange for clearing checks.

2. Letter of May 31, 1917, from R. H. Tremain, Deputy Governor of the Federal Reserve Bank of New York, accompanying a copy of a speech by L. H. Hendricks, considered relevant to the problems created by the Hardwick amendment.

3. A letter from the Farm Mortgage Association of America on March 5, 1918, dealing largely with agricultural financing and suggesting that paper arising from other than commercial transactions be made eligible for rediscount. Mr. Glass answers that investment securities should not be included among eligible paper.

4. Letter from J. H. Tregoe, secretary of the National Association of Credit Men, on April 5, 1918, accompanying a copy of a statement to the Secretary of the Treasury, suggesting that some way be found to lighten the tax burden on manufacturers. Mr. Glass responds that he has asked the Treasury Department to permit the payment of taxes over a period of time, rather than all at once.

5. Letter from Joseph P. Tumulty, Secretary to the President, on January 24, 1918, asking that Mr. Glass accept an invitation to make a speech which Mr. Wilson would be unable to make.

6. Note from Joseph P. Tumulty on June 28, 1918, stating that a letter from Mr. Glass, apparently dealing with H. Parker Willis, has been presented to the President.

7. Copy of resolutions adopted by the National Association of Credit Men, concerning the usefulness of the trade acceptance, the outstanding character of Federal Reserve officials, particularly Paul M. Warburg, and the number of state banks which had become members of the Federal Reserve System.

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8. Correspondence with a Roanoke, Virginia, banker, regarding failure to get checks cleared properly.

9. Letter of February 25, 1918, from the governor of the Dallas Federal Reserve Bank to Mr. Glass, telling of the adverse effect, upon the program to convince state banks to come into the Federal Reserve System, of a statement by Mr. Glass that certain Federal Reserve officials were grafters.

10. Note from John Skelton Williams, Comptroller of the Currency, on October 12, 1917, suggesting that something be done to bring to a halt the unnecessary decline of prices on the stock market, thereby protecting debtors. Prevention of the short selling of securities is mentioned.

11. Correspondence with the Comptroller of the Currency, regarding loans to bank directors.

12. Letter of March 1, 1918, to Paul M. Warburg, concerning the problems of permitting notes of the War Finance Corporation to be bought and sold by the Federal Reserve Banks on the open market.

13. Letter to the editor of the New York World on February 8, 1918, refuting the claim by Senator Gilbert M. Hitchcock that the Federal Reserve Act was largely the result of his own labors and differed considerably from the bill supported by Mr. Glass.

14. Letter from William C. Ward on October 5, 1917, stating that several of the reasons for the Guarantee Trust Company joining the Federal Reserve System were to take advantage of the opportunity to rediscount paper and to better their position in international finance.

15. Letter from H. Parker Willis, secretary of the Federal Reserve Board, to Mr. Glass, enclosing copies of amendments to the Federal Reserve Act to be proof read by Mr. Glass and also including several committee reports.

16. Correspondence during 1918, regarding the possible effects of the government taking over the railroads.

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17. Lengthy, handwritten letter to Mr. Glass from H. Parker Willis on July 28, 1918, apprising Mr. Glass of the status of the various members of the Federal Reserve Board, as to availability to carry on their functions and setting forth his own plans for terminating his work as secretary of the Board. A majority of the Board members were either out of town, too busy with other duties, or leaving their positions entirely. No work was being accomplished and few plans could be made until Congress, then in session but not willing to consider any important legislative matters, made appointments which would fill the vacancies on the Board. Mr. Willis sees the period as the end of the initial stage of the history of the Federal Reserve System. He plans to continue his association with the System, but in an advisory capacity from New York.

18. Personal letter to Mr. Glass from H. Parker Willis on June 25, 1918, noting the resignation of Mr. Delano and asking that Mr. Glass suggest to the President that Mr. Willis be appointed to the vacant position on the Federal Reserve Board, if this action were considered desirable by Mr. Glass. Willis states that his reason for making such a suggestion is to insure that a person who understands the problems of the Board is appointed to the position. He says that he will take no other action on this proposition.

19. Copy of a letter written by Mr. Glass on June 27, 1918, to Woodrow Wilson, recommending that H. Parker Willis be appointed to the Federal Reserve Board in place of Mr. Delano, and giving his qualifications for the job.

20. Letter to Mr. Glass from H. Parker Willis on August 21, 1918, expressing interest in a letter sent to him by Mr. Glass and stating that he hoped to learn that a favorable decision had been made in the matter.

21. Correspondence and pamphlets dated in 1918, regarding priority in production of goods.

22. Telegram from F. K. Wyncott, of Portsmouth, Virginia, stating simply that McAdoo should succeed Wilson.

23. Telegram from Mr. Glass to Paul M. Warburg, undated, saying in part, "Am deeply disappointed at turn of events, which is to be deplored. Will write when I get your address."

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Box 128

1. Letter dated 18 February 1918, from Hamlin to Glass regarding Glass' reply to Senator Chamberlain.

2. A folder of letters relating to the controversy with Ickes. Includes many letters of gratitude to Glass for his address in which he responded to Ickes' insults to him.

3. Many letters to Glass from people across the land for his castigation of Senator Chamberlain of Oregon for his attack on the administration's conduct of the war. (1918)

4. Letters of congratulations to Glass on his speech of 7 February 1918.

5. Communication from Dr. John De LaMeter of the Federal Reserve Bulletin. Letter of 25 February 1918.

6. Memo, 6 February 1918, from the War Department regarding machine guns.

7. Letter from Hamlin of the Board congratulating Glass on his address.

8. Letter of Elizabeth Baker (Mrs. Newton D. Baker) to Glass regarding his defense of the War Department.

9. Letter from Secretary Lansing to Glass congratulating him on his speech in defense of the War Department. No date.

10. Copy of a message from Secretary Glass, 19 December 1918, to American Embassy, Paris, for the President.

11. Memo, 27 August 1938, of Glass regarding Ickes.

12. Letter from Glass to Mrs. Banister, 6 September 1938, regarding Ickes and others.

13. Clipping from Hugh Johnson's column, August 30, 1938, regarding Ickes.

14. Glass to Ickes, 9 September 1937.

15. Frank A. Dougherty to Glass, a very good letter on the

16. Paper, no address, from Rochester, 3 August 1938, to Glass from unknown.

17. Letter of Glass, 7 September 1938, to Hugh Johnson.

Comment: There are many other letters in this box, mostly congratulations to Glass for his attack on Senator Chamberlain

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Box 129

Answers to congratulatory messages on becoming Secretary of the Treasury (1918-19).

A. Notes from Mr. Glass, answering congratulatory messages from many persons upon his appointment as Secretary of the Treasury, including notes to Pierre Jay, George J. Seay, Dr. Seligman, Sol Wexler, John Sharpe Williams, Caldwell Hardy, John V. Farwell, Bernard Baruch, Henry Morgenthan, who was later to become Secretary of the Treasury, Joseph P. Tumulty, W. W. Flannagan, W.P.G. Harding, Festus J. Wade, George M. Reynolds, Theodore E. Burton, Paul M. Warburg, E. D. Hulbert, William M. Martin, A. D. Noyes, John Skelton Williams, A. C. Miller, A. B. Hepburn, R. C. Leffingwell, C. S. Hamlin, Oliver J. Sands, Benjamin Strong, Jouett Shouse, Robert L. Owen, J. H. Tregoe, Charles W. Fowler, Thomas B. McAdams, A. D. Welton and Royal Meeker.

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Box 130

Correspondence during 1919 (A-B)

A. Miscellaneous correspondence some of which involves matters of concern to the Treasury Department.

1. Letter of November 1, 1919, to Mr. K. C. Adams, expressing the opinion that Congress would not pass legislation leading to the maintenance of an international commodity index at a constant level.

2. 2. In answer to a letter of April 1, 1919, Mr. Glass states that more Treasury certificates will be issued and probably exchanged for government bonds, but that he can make no estimate as to the rate of taxation within the immediate future.

3. Letter from Alfred G. Allen, a Cincinnati lawyer, on January 11, 1919, refusing the opportunity to become Assistant Secretary of the Treasury, and suggesting that Robert B. Bulkley or Walter W. Warwick, Comptroller of the Treasury, would be capable of handling the job.

4. Copy of a pamphlet on financial matters, "The Busy B's - Bankruptcy and Banking."

5. Telegram from a representative of the American Acceptance Council, asking Mr. Glass to write a statement in favor of the use of trade and bank acceptances.

6. Correspondence with the American Bankers Association during 1919, in which Mr. Glass refuses an invitation to speak to a convention of the group.

7. Letter of December 10, 1918, from Irving Fisher, asking that Mr. Glass preside at a meeting of the American Economic Association is answered negatively by Mr. Glass. Dr. Fisher suggests that Mr. Glass address himself to the problems of "reconstructing monetary standards."

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8. Numerous offers for speaking engagements, most of which are declined by Mr. Glass.

9. Correspondence between the American National Bank of Saint Paul, Minnesota, and Mr. Leffingwell, Assistant Secretary of the Treasury, concerning the deposit of government funds.

10. Invitation from General Douglas McArthur, superintendent of the United States Military Academy, to attend the 1919 Army-Navy football game.

11. In a letter to Robert Glass, Mr. Glass states that, "for personal reasons I would not be willing to ask any favor of Mr. Strong" (Benjamin Strong, Governor of the New York Federal Reserve Bank.)

12. Plans by Federal Reserve officials for a visit by Secretary Glass to Atlanta, Georgia.

13. Correspondence concerning Mrs. Emma Ayres Skinner, who wanted a job either at the Federal Reserve Board, or with the Treasury Department.

B. Correspondence between the Treasury Department and the American Mission at Paris.

1. Agreement by the American Mission with the Treasury Department that the United States should not borrow in foreign countries for the purpose of stabilizing the dollar or raising the value of the dollar in foreign countries and giving several reasons for the opinion.

2. Article on "The Financial Situation in Germany," with similar analysis for Spain and England.

3. Rejection by the Treasury Department of a plan proposed by Britain's Loyd George for financial aid to Europe

4. Suggestion by the American Mission that appeal should be made to the Federal Reserve Board to cooperate with Belgium in supplying gold or securities to aid German recovery.

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5. Reports dealing with financial problems brought about by the conclusion of the war.

C. Correspondence with American Legion organizations, regarding the punishment of enemies of the United States, who reside within the country.

D. Miscellaneous correspondence

1. Letter attacking Frank A. Vanderlip, whom it is feared may be appointed to take the place of Frederick A. Delano on the Federal Reserve Board.

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Box 131

Correspondence BA-BR (1919)

A. Correspondence from Roger Babson, Director of the Information and Education Service of the Labor Department, and criticisms sent to Mr. Glass about Mr. Babson's statistical data.

B. Correspondence with Newton D. Baker, Secretary of War.

C. Correspondence relating to invitations to speak in Baltimore.

D. Letter from Frank P. Bennett, stating that the country would gain by having Mr. Glass accept an appointment to the Federal Reserve Board, which it was rumored that the President had offered.

E. Miscellaneous correspondence.

1. Correspondence relating to several speaking engagements which Mr. Glass might accept, including letters to several Congressmen.

2. Letter to Calvin Collidge, Governor of Massachusetts concerning a proposed speaking engagement in Boston.

3. Several pictures of Mr. Glass during ceremonies at the laying of a cornerstone.

4. Copy of a booklet published in memory of a former Congressman, Stanley E. Bowdle.

5. Correspondence regarding victory loan campaigns.

F. Miscellaneous correspondence.

1. Letter of April 14, 1919, from Dwight Braman, claiming that his work prior to 1913 had been to some degree responsible for the existence of the Federal Reserve System and recalling that he had appeared before the House Banking and Currency Committee when Charles N. Fowler was chairman.

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2. Correspondence regarding the condition of Senator Martin and the possibility that Harry St.George Tucker might be appointed to succeed him.

3. Copy of revisions in income tax forms were sent to the Treasury Department for an opinion on their legality.

4. Correspondence with John Kerr Branch concerning activities connected with liberty bonds, increases in taxes, and bonds of foreign governments endorsed by the U. S. Government.

5. Correspondence concerning liberty loan campaigns.

6. Mr. Glass responds to a letter complaining about the high cost of living by asking what control the government might exert.

7. Memorandum from W. S. Broughton at the Treasury Department, concerning the part played by the Federal Reserve System in liberty bond subscriptions.

8. Letter to Mr. Glass from General John J. Pershing, Commander-in-Chief of the American Expeditionary Forces, on May 17, 1919, reporting favorable action on requests for release of the Army officers stationed in France.

9. Expression of appreciation by Mr. Glass for the offer by a St.Louis publisher to give extra publicity to Treasury policies, whenever such an effort was needed.

10. Handwritten note to Secretary Glass from William Jennings Bryan, suggesting that John Skelton Williams, whose work as Comptroller of the Currency he praises highly, would be the best possible person to become Secretary of the Treasury.

11. Letter from William Jennings Bryan on February 15, 1919, suggesting that ex-servicemen should be good salesmen for liberty bonds, if they were encouraged by the Treasury Department to engage actively in the sales campaign.

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Box 132

This box contains nothing on the Federal Reserve.
The papers therein relate to:

1. Appointments to Annapolis.

2. Transfers sought by men in the service.

3. Applications for help in securing appointments.

4. Many letters regarding appointments to Annapolis from and to Glass.

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Box 133

Correspondence BR-CO (1919)

A. Miscellaneous correspondence (BU BY)

1. Proposal from the Division of Loans and Currency of the Treasury Department that the government begin preparation of a budget which would be adequate to determine appropriations.

2. Correspondence concerning liberty loans, including a note from J. P. Tumulty, Secretary of the President.

3. Letter from E. S. Burke, Jr., praising Mr. Glass for his work at the Treasury Department and in connection with the establishment of the Federal Reserve System.

4. Correspondence with John Burke, Treasurer of the U.S., concerning certain undesirable activities by the International Bank of Washington, which was making use of Mr. Burke's name.

5. Memorandum from John Burke regarding an appointment to the assistant treasurership of the U.S., accompanied by a note from R. C. Leffingwell.

6. Copy of the First Annual Report of the War Finance Corporation, sent of January 23, 1919, from the Federal Reserve Board.

B. Miscellaneous correspondence (A-CE)

1. Correspondence concerning victory loans.

2. Correspondence with Representative Jouett Shouse, concerning the possibility of having Treasury officials propose promotions in the case of the Coast Guard.

3. Telegram from C. D. Carter on November 27, 1919, expressing the hope that the problem of placing a branch reserve bank at Oklahoma City would soon be settled.

4. Copy of a letter in which Dudley Cates of the Bureau of War Risk Insurance upholds the decision to resign his position and criticizes the organization of bureau.

C. Memoranda and notes from George R. Cooksey of the Treasury Department, concerning war risk insurance, liberty loans, and the sale of government bonds to cover revenue inadequacies among other things.

D. Miscellaneous correspondence (CH-CO)

1. Correspondence concerning liberty loans.

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1. Special article prepared for Glass for Josephus Daniels for publication in the Raleigh News and Observer.

2. Letter from DeSassure of the Jacksonville branch regarding Federal Trust Companies, 23 June 1919.

3. Paper referring to Glass' article in the Saturday Evening Post for 9 August 1919.

4. Norman Davis to Glass regarding Strong as a member of the Reparations Committee, 27 August 1919.

5. Letter or memo from Glass to Delano regarding a proposed action by the Federal Reserve Board concerning the number of Federal Reserve Banks, 18 November 1915. Glass strongly disagrees with Delano and the Board as to the proposed action. Reference to the Board's action or motion is made but not attached to the memo.

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Box 135

Correspondence DE-FI (1919)

A Correspondence with the Democratic National Committee.

B. Miscellaneous correspondence (DI-DY)

1. Correspondence concerning victory loans.

2. Correspondence with John Skelton Williams, Comptroller of the Currency, Daniel C. Roper, Commissioner of Internal Revenue, and others, recommending John B. Doolin for the directorship of the Oklahoma City branch of the Federal Reserve bank.

3. Letter from John S. Drum, of the Capital Issues Committee, on January 4, 1919, discussing the problem of state banks, which perform savings functions, being admitted to membership in the Federal Reserve System.

4. Letter of January 27, 1919, asking the opinion of Mr. Glass as to what the states should do in connection with banks having capital of less than $25,000.

C. Correspondence with M. K. Duerson of the Lynchburg newspaper with which Mr. Glass was connected.

D. Miscellaneous correspondence (E)

1. Statement by Congressman Joe H. Eagle as to how bond sales might be increased during the 1919 victory loan campaigns.

2. Correspondence concerning victory loans.

3. Letter from David Elliot on December 9, 1918, asking that the time limit for converting government 4's into 4 1/2% bonds be extended, since it was thought by some that conversion could be accomplished at will. Mr. Glass responds that this recommendation was made to Congress.

4. Copies of the monthly financial letter of the Farmers and Merchants National Bank of Los Angeles, which is severely criticized by John B. Elliott, customs collector for the Los Angeles district.

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5. Letter from Milton C. Elliott, expressing regret that he had found it necessary to resign as general counsel of the Federal Reserve Board.

6. Letter from John Burke, Treasurer of the United States, noting with favor the selection of Mr. Elliott for the position of Register of the Treasury.

7. Letter from Guy Emerson, vice-president of the National Bank of Commerce in New York, suggesting that the war-inspired cooperation between the Treasury Department and the bankers should be continued, possible through the Federal Reserve System.

8. Copy of a draft of a plan for European relief, submitted to Mr. Glass for consideration by an assistant secretary.

E. Miscellaneous correspondence (FA-FI)

1. Correspondence relating to liberty loans.

2. Correspondence with John V. Farwell, who refuses opportunity to have his name proposed as a replacement for F. A. Delano on the Federal Reserve Board.

3. Letters from Mr. Farwell, suggesting that, in view of the large profits being made by textile manufacturers, the Tariff Commission should study the feasibility of providing less protection for the industry, in order to increase the supply of dry goods and lower the price.

4. Suggestion from Frederick T. Fearney that the government exploit Alaskan coal resources.

5. Copy of the form upon which Federal Reserve banks were to report earnings and dividends was sent to Mr. Glass from the Federal Reserve Board.

6. Letter from Representative Scott Ferris, expressing favor with the appointment of Jouett Shouse as Assistant Secretary of the Treasury.

7. Newspaper article concerning the Bureau of War Risk Insurance with particular reference to its former director, Henry D. Lindsley.

8. Correspondence with Scott Ferris, regarding his attitude concerning the establishment of a branch Federal Reserve bank at Oklahoma City.

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9. Copy of an editorial by Douglas Southall Freeman in the Richmond News Leader, backing Mr. Glass for either the governorship of Virginia or a seat in the Senate, whichever he desired.

10. Correspondence with Irving Fisher, who sent copies of the final report of the American Economic Association on the purchasing power of money to Secretary Glass. Mr. Glass expressing willingness to discuss at a later date the problems involved in a readjustment of monetary standards with Mr. Fisher.

11. Reports, pamphlets, etc. regarding continuation of government insurance.

12. Copy of an article by Mr. Glass entitled, "The Financial Tasks and Duties of Today", in the May 7, 1919, issue of the Vicksburg (Miss.) Herald.

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Box 136

Correspondence FA-GL (1919)

A. Correspondence with A. B. Farquhar concerning matters of economic import and especially regarding war debts.

1. Memorandum regarding government finance, prepared for Charles E. Mitchell.

B. Correspondence with the Federal Reserve Board, while Mr. Glass was Secretary of the Treasury.

1. List of Class C directors of Federal Reserve banks, appointed at a meeting of the Federal Reserve Board on December 18, 1919.

2. Statement of the Federal Reserve Board in which the location at Oklahoma City of a branch bank of the Kansas City Federal Reserve bank is approved.

3. Two copies of reports on general business conditions, prepared at the New York Federal Reserve Bank.

4. A note relating to actions by the Federal Reserve Board and a list of topics to be discussed during the next meeting.

5. Memorandum concerning the volume of government securities held in foreign countries.

6. Memorandum concerning the practice of buying acceptances across reserve district lines.

C. Miscellaneous correspondence (FL-FY)

1. Correspondence with W. W. Flannagan. In one of his notes to Glass, Mr. Flannagan expresses the opinion that the reversal in attitude toward the Federal Reserve System on the part of New York banks was significant.

2. Explanation of the retirement of F. W. Foote, a Mississippi banker, from a position as director of the Federal Reserve bank of his district and presenting the name of a logical successor.

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3. Correspondence relating to the Federal Farm Loan System.

4. Correspondence concerning the selection of an appointee to the War Finance Corporation

5. Letter from F. M. Foshay on December 8, 1919, regarding the incidence of taxation.

6. Copy of a program for a meeting of certain Federal Reserve officials on December 30, 1918, during which the plans of the Treasury Department for the 1919 war savings campaign were to be discussed.

D. Miscellaneous correspondence (GA-Gf)

1. Copy of an address by Elbert H. Gary on June 23, 1919 on labor

2. Letter from Edwin F. Gay, Director of the Central Bureau of Planning and Statistics, announcing the discontinuance of his organization.

E. Personal correspondence and data, including newspaper clippings.

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Box 137

A. Miscellaneous correspondence (GL GO)

1. Copy of Hill's Golden Rule for January, 1919.

2. Letter from Samuel Gompers, president of the American Federation of Labor, accompanying a copy of, Labor and the War.

3. Letter from John W. Gordon of Gordon and Brown, insurance agency located in Richmond, Virginia, representing London concerns, giving reasons for favoring continuation of government ownership of the railroads. Mr. Gordon favors private operation of the railroads, but feels that conditions created during the period of government ownership were so bad as to render the railroads incapable of continuing to operate without government guarantee of compensation. He also felt that the laborers were tending to force the companies towards bankruptcy and indited Gompers, LaFollette, and Burger in this connection.

4. Note from Bob Gordon, office sergeant-at-arms for the House of Representatives, on December 20, 1918, expressing sorrow at the departure of Mr. Glass, who had agreed to become Secretary of the Treasury.

5. Suggestion that 3% government bonds payable on demand be exchanged for 4 1/4% bonds.

B. Miscellaneous correspondence (GR GY)

1. Letter describing favorable reaction of a group of state bankers in the Tidewater, Virginia, area after having heard Mr. Glass speak about the victory loan.

2. Accusation by A. W. Green that the banking interests, which opposed the Federal Reserve legislation, were now opposing the attempt by the Federal Trade Commission to regulate the packing industry, which seemed to have a type of monopoly.

3. Letter of January 27, 1919, from Thomas W. Gregory, Attorney General, attempting to smooth over minor difficulties involving the Treasury Department and the Alien Property Custodian over the refusal of the Treasury and particularly R. C. Leffingwell, to make certain payments.

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4. Copy of a booklet entitled, "Why the Government Should Own the Railroads."

5. Copy of a speech, "The Financial Outlook", made on December 27, 1918, by B. Howell Griswold.

6. Correspondence relating to the War Risk Bureau.

7. Correspondence concerning the victory loan.

8. Copy of a House bill to provide for a library information service in the Bureau of Education.

9. Copy of a pamphlet by Samuel Gompers, president of the American Federation of Labor, entitled, "Why the Peace Treaty Should Be Ratified, American labor's reasons for supporting the League of Nations covenant with its labor provisions."

9. Letter of introduction for W. D. Guerin from Senator Atlee Pomerene. Mr. Guerin was a Cleveland, Ohio, banker, who wished to talk over several things with Mr. Glass.

C. Miscellaneous correspondence (HO-HY)

1. Booklet showing the method by which the budget for the State of Virginia was being prepared.

2. Memorandum on the economic situation in Europe, prepared on July 3, 1919, by Herbert Hoover.

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1. Letter of E. P. Howard, 13 December 1919, has a reference to the Federal Reserve Board which is not at all clear.

2. Letter to Murray Hulbert from Glass regarding reappointment of Delano, 7 March 1919.

3. Letter from Hulbert to Glass regarding Delano, 27 February 1919.

4. Hulbert to Glass regarding pressure to sell E bonds, 15 January 1919.

5 A folder containing a number of letters, among them the following:

   (1) Glass to Hairalap, 28 November 1919, regarding Peace Treaty.

   (2) Letter to Joseph W. Haseman regarding premium bonds, 2 January 1919.

   (3) Letter from Glass to George Harrison, 6 December 1919.

   (4) Letter from Glass to John M. Short of Roanoke, regarding successor to Senator Martin who was ill 29 August 1919.

6. A folder of 1919 letters on various subjects, party matters both state and national, and appointments to government jobs.

7. A folder of letters to J. N. Hooker regarding Glass' appointment to the Senate, 23 December 1919. All other papers in this folder are of no special significance.

8. Letters regarding the railroad administration, 8 February 1919

9. Folder containing:

   (1) Invitation to address Iowa Bankers Association, 19 June 1919.

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(2) Miscellaneous papers of 1919. None of present significance.

(3) "Industrial Board" letters to Walker Hines, 11 April 1919.

(4) "Internal revenue collectors." Not much in it.

(5) July 9, 1949, letter to H. H. Perry regarding reassignment of collection districts.

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Correspondence (J-K) 1919

A. Miscellaneous correspondence (J)

1. Correspondence in which Mr. Glass refuses opportunity to speak at a meeting of the Florida Bankers' Association, including a letter from George R. Desaussure, manager of the Jacksonville branch of the Federal Reserve bank of Atlanta.

2. Correspondence involving several persons, including R. L. VanZandit, governor of the Federal Reserve Bank at Dallas, Texas, concerning the propriety of transfering the account of the Lehigh Valley Railroad from one bank to another by order of the Comptroller of the Currency.

3. Correspondence with Pierre Jay, of the Federal Reserve Bank of New York during March, 1919, concerning the cessation of the deposits of the New York Central Railroad at the First Trust and Deposit Company, Syracuse, New York, as a result of the order issued by the Comptroller of the Currency prohibiting the maintaining of railroad accounts with certain trust companies.

4. Letter from Senator Edward S. Johnson on August 6, 1919, accompanying a copy of a letter sent to President Wilson stating that the way to solve the problem of the high cost of necessities was to limit the percent of profits in the same manner that the rate of interest charged by banks was limited.

5. Copy of a letter from Mr Glass to Arthur R. Jones written on August 11, 1919, in which the authorship of the Federal Reserve Act is discussed. Glass denies the statement by Mr. Jones that Woodrow Wilson was the author of the measure, even though the backing of E. D. Hulbert had been cited as the foundation for the statement. Mr. Glass sent a copy of his speeches before the House of Representatives on September 10 and 13, 1913, with the passages marked which answered the question. He also stated that it could be proven that, although attempts were made, the Senate did not succeed in forcing any major changes in the House bill.

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6. Letter and note mentioning the name of W. A. Julian. The letter is from Senator Atlee Pomerene; the note mentions the Federal Reserve Board.

B. Correspondence during 1919 with R. G. Cholmeley-Jones, director of the Bureau of War Risk Insurance.

C. Miscellaneous correspondence (KA-KI)

1. Letter of October 28, 1919, from S. M. Kaplan, concerning the possible increase in the capital and surplus of the Fifth National Bank of New York.

2. Correspondence involving W. A. Heath, chairman of the Federal Reserve Bank of Chicago, concerning passports to Europe.

3. Robert D. Kent, president of the Merchants Bank of Passaic in New Jersey, wrote to Mr. Glass on January 22, 1919, asking his opinion of statements made by Mr. Kent with regard to the office of Comptroller of the Currency during an address entitled, "The Federal Reserve System from the Viewpoint of an Ineligible Non-Member", at a convention of the American Bankers Association. Mr. Glass responds that he disagrees with what Mr. Kent has to say and that he does not feel that the office of the Comptroller of the Currency should be merged with the Federal Reserve Board. A copy of the speech by Mr. Kent is enclosed.

4. Correspondence with Representative William Kettner, concerning the attempt to appoint a chief national bank examiner at San Francisco.

5. Correspondence with Willard M. Kiplinger, who had just resigned a position with the Associated Press to go to work for the National Bank of Commerce. Mr. Glass thanks him for his cooperation in connection with the liberty loan campaigns.

D. Miscellaneous Correspondence (KL-KY)

1. Copy of a speech by C. E. Knoeppel concerning the cost of living and a pamphlet, "Economic Production Plus Industrial Democracy", sent to Mr. Glass by Mr. Knoeppel president of an industrial engineering concern.

2. Correspondence

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1. Many letters from Glass regarding the Bureau of War Risk Insurance.

2. Letters regarding the appointment of the Postmaster for Chicago.

3. Letters to and from James Hamilton Lewis regarding various matters. May, 1919.

4. A folder of letters, miscellaneous communications on a variety of subjects from many parts of the country but none relate to the Federal Reserve System or otherwise of significance.

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A folder of correspondence between McAdoo and Glass regarding the appointment of a secretary of the Treasury. Glass opposed the appointment of a southern man but McAdoo was for Roper, December 11, 1919.

1. Letter from Glass to McAdoo regarding wages and profits in the coal industry, 11 December 1919.

2. Glass to McAdoo regarding salaries of the President and agents of the Federal Reserve Bank of Cleveland, 26 November 1919.

3. McAdoo to Glass regarding appointments to vacancies in the Federal Reserve Board, 20 August 1919.

4. This folder contains much of McAdoo's correspondence with Glass, 1948-49.

5. Letter of Paul Warburg to McAdoo, 2 January 1919, regarding the background of the Federal Reserve Act, and the ruling of one million dollars to carry on the education of the public about the need for monetary reforms.

6. Glass to McCord regarding subscription by the Federal Reserve Bank of Atlanta to the Victory Liberty Loan, 2 June 1919.

7. A folder containing letters to and from Thomas B. McAdams.

8. Letters exchanged between Glass and McCord, President of the Federal Reserve Bank of Atlanta, relative to the Liberty Loan period, 2 June 1919.

9. Report by McCord on the Cuban currency situation, 27 May 1919.

10. Letter from Glass to President McDougall of the Chicago Reserve Bank regarding appointment of latter as a delegate to the Pan American Financial Conference, 28 January 1920.

11. Memo of 8 August 1919 regarding money supply and its composition from Federal Reserve Board. (A copy was sent to Glass.)

12. Letter from Thomas R. Marshall to Glass, asking his help in obtaining a commission in the Army, 26 July 1917.

13. A folder about many things of no relation to the Federal Reserve, such as party matters, requests for assistance in obtaining jobs, transfers within the service, and the like.

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1. Correspondence during March, 1922, relating to an amendment to the Federal Reserve Act, suggested by Senator McKellar whereby the paper of cotton factors would be eligible for rediscount. Mr. Glass responds that he voted for this amendment, since the restrictions set forth by the Federal Reserve Board seemed to justify an affirmative vote, but that the measure had been defeated.

2. Correspondence regarding a Federal charter for Rotary Clubs.

3. Note from Theodore Wold, governor of the Minneapolis Federal Reserve Bank, regarding a vacant position as postmaster in St. Cloud, Minnesota.

4. Correspondence from wholesale and retail grocers, protesting a monopolistic tendency among packers with respect to food distribution.

5. Copies of a bill to create a Federal Live Stock Commission and correspondence concerning the measure.

6. Memoranda regarding finances of the Farm Loan organization.

7. Memoranda and booklet relating to collection of customs duties in free ports in the United States.

8. Memorandum from A. Mitchell Palmer, Attorney General, to Mr. Glass on March 20, 1919, stating that John Skelton Williams might still be considered a member of the Federal Reserve Board and, as such, be entitled to receive compensation, despite the fact that the appointment of Mr. Williams to succeed himself had not been confirmed by the Senate prior to its adjournment.

9. Editorial in the Bristol Herald Courier of February 2, 1920, noting that Mr. Glass was to leave the Treasury Department after serving for a little more than a year, to take over the seat of Senator Martin upon the appointment of Governor Davis of Virginia. Later editorial concerns his successor

10. Copy of the preliminary financial statement of the United States government for April 6, 1917, to May 31, 1919.

11. Memoranda concerning the Pittman Act of 1918, which dealt with the coinage of silver.

12. Statistics on time deposits held by national banks.

13. Copy of the Clayton Antitrust Act.

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Box 143

Correspondence and announcements regarding the Civil Service Commission and the Peace Treaty (1919-1921)

A. Correspondence regarding relations with Germany, particularly with respect to the proposed peace treaty.

1. Telegram from F. A. Delano, congratulating Mr. Glass on his article on the peace treaty which had appeared in the New York Times.

2. Booklet, "The Meaning of War and the Basis for Permanent Peace," by James W. Johnson.

3. Copy of a letter from Mr. Glass to Theodore Warburg on March 17, 1920, in which he indicates a knowledge of the attitude of President Wilson on certain amendments to the peace treaty.

4. Copy of the hearings on the peace treaty before the Senate Committee on Foreign Relations.

5. Copy of an address by Henry Cabot Lodge on, "Maintenance of Peace."

6. Copies of several amendments to the peace treaty and a Senate resolution setting forth the conditions under which the treaty would be considered acceptable.

7. Copies of the peace treaty with Germany.

8. Copies of a Senate Document, concerning the League of Nations.

B. Pamphlets of the Civil Service Commission and correspondence with the commission and with persons desiring jobs requiring Civil Service examinations.

C. Miscellaneous correspondence

1. Letter from C.E.W. Smith, of the New York Chamber of Commerce, suggesting a plan whereby an international dollar might be created on the basis of certain securities, which would make the currency as closely similar to gold as possible.

2. Letter from John W. Craddock to Senator Claude A. Swanson on January 7, 1920, explaining what he felt the Democrats should do with respect to the peace treaty.

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Box 144

Correspondence concerning legislative and Treasury matters (1919-1922)

A. Correspondence with Joseph P. Tumulty, secretary to the President.

1. Note of January 14, 1920, stating that the President had not yet decided upon a successor for Mr. Glass as Treasury Secretary and requesting that Mr. Glass remain at the job for awhile longer.

2. Mr. Tumulty sent an editorial taken from the Newark Evening News for January 27, 1920, in which the criticisms of Charles N. Fowler, concerning the Federal Reserve System, are discussed.

3. Tumulty sent a copy of a letter from Senator Robert L. Owen to President Wilson on November 6, 1919, concerning the desirability of correcting an adverse balance of trade.

4. Newspaper article in which Representative Edmund Platt proposed removing from the Federal Reserve Act those elements which William Jennings Bryan had suggested.

5. Other correspondence from J. P. Tumulty at the White House.

B. Several notes from Robert Lansing, Secretary of State.

C. Correspondence with Daniel C. Roper, Commissioner of Internal Revenue.

1. Letter from Mr. Roper to William G. McAdoo on August 12, 1919, reporting on events since Mr. McAdoo had left the Treasury Department.

2. Copy of a confidential report from Daniel C. Roper on February 1, 1919, concerning the method of meeting government obligations, incurred in anticipation of revenue from quarterly payments of income and excess profits taxes, which had since been cancelled.

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D. Correspondence with William C. Redfield, Secretary of Commerce.

1. Correspondence concerning the proper performance of Treasury functions in connection with foreign exchange

2. Correspondence relating to the termination of price controls.

E. Correspondence with Charles S. Hamlin, member of the Federal Reserve Board

1. Correspondence regarding the question of the power of the Federal Reserve Board to change discount rates.

2. Letter from Governor Harding on December 29, 1919, stating that acceptances are not being used extensively for rediscount purposes.

3. Note from Charles S. Hamlin on December 20, 1919, pointing out an error in the proposed bill abolishing the sub-treasuries.

4. Correspondence relating to the possible abolition of the Capital Issues Committee. Although he was chairman of the Committee, Mr. Hamlin favored its abolition.

5. Report from Benjamin Strong, governor of the New York Federal Reserve Bank, concerning replacement of United States notes (greenbacks) by Federal Reserve notes and the abolition of the sub-treasury system, sent by Mr. Hamlin to Mr. Glass for an expression of opinion from the Treasury Department. Mr. Glass does not think highly of the proposal to retire greenbacks.

6. Correspondence concerning a proposed Federal Stock Publicity bill to regulate stock promotions.

7. Correspondence with John Skelton Williams, Comptroller of the Currency, concerning the wisdom of granting permission for the National City Bank to establish foreign branches.

8. Note from Charles S. Hamlin stating that any refunding of debts by foreign countries should be handled by Federal Reserve banks, rather than by private bankers

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9. Copy of a draft, prepared on February 7, 1919, of an act to "provide for furnishing information with respect to shares of stock offered to the public."

10. Statement of Mr. Glass that he is happy to know that Mr. Hamlin is satisfied with the appointment of Mr. Shouse as Assistant Secretary of the Treasury.

F. Correspondence with W.P.G. Harding, Governor of the Federal Reserve Board.

1. Copy of an address to be delivered by Mr. Harding to a Pan-American Financial Conference.

2. Statement by Mr. Harding in which he refutes a claim by J. A. Pondrom that small banks are being discriminated against by the requirement that checks be cleared at par.

3. Letter from W.P.G. Harding on November 12, 1919, suggesting that Mr. Glass introduce legislation designed to stop the circulation of checks bearing a statement that the check would be paid at the current exchange rate.

4. Memorandum from Mr. Harding to Mr. Glass, citing a problem in which the cities of Lynchburg and Roanoke, Virginia, were involved, concerning immediate payment of checks at Federal Reserve banks, if excess reserves sufficient to cover this service were maintained.

5. A report to the President by Senator Robert L. Owen on February 27, 1919, suggesting that the dollar be put at par with the money of other countries by the issue of government securities payable in foreign currency, is referred to Mr. Glass through a personal note from Woodrow Wilson. The opinion of W.P.G. Harding on the question is presented in a letter to Mr. Glass, then Secretary of the Treasury.

6. A copy of a statement, encouraging use of credit by the construction industry, which W.P.G. Harding sent to Mr. Leffingwell with the suggestion that a similar report be issued by the Treasury Department.

7. Notes by which Mr Glass agrees that Mr. Harding is too busy to continue the work involved in his connection with the War Finance Corporation and promises to have him relieved of these duties.

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8. Report prepared by Mr. Leffingwell, Assistant Secretary of the Treasury, for Mr. Glass on January 3, 1919, recommending that the Federal Reserve Act be amended so that more revenue can be derived from the earnings of the Federal Reserve banks. A corresponding memorandum to Mr. Harding from M. C. Elliott, general counsel, refutes a portion of the Leffingwell memorandum.

9. Several other notes from Mr. Harding.

G. Correspondence with Franklin K. Lane, Secretary of the Interior.

H. Correspondence concerning appointments to the Federal Reserve Board.

1. List of persons and groups recommending several men for appointment to the Federal Reserve Board. Paul M. Warburg has the best recommendations.

2. Article in the Daily Bulletin issued by the weekly newspaper Manufacturers Record, entitled, "Why Mr. Paul M. Warburg Should Not Be Reappointed on the Federal Reserve Board."

3. Telegram from Pierre Jay, presenting the names of many men who might possibly be appointed to the Federal Reserve Board, but questioning the availability of most of the better men on the list.

4. Explanation of the provisions of the Federal Reserve Act with respect to qualifications for membership on the Federal Reserve Board, sent to Mr. Glass by W.P.G. Harding.

5. Correspondence running over a period of time between the Treasury Department and Evans Woollen, concerning the opportunity to fill a vacancy on the Federal Reserve Board. Mr. Woollen failed to arrive at the decision to accept the appointment, if tendered, in time to have his name presented.

6. Refusal of W. A. Julian to accept recommendation as a member of the Federal Reserve Board.

7. Telegram from William G. McAdoo to Mr. Glass, then Secretary of the Treasury, approving the suggestion of Charles G Dawes for nomination to a position on the Federal Reserve Board. Mr. Dawes declined.

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8. Wallace D. Simmons, St. Louis, Missouri, hardware executive, declines to have his name suggested by Mr. Glass for a position on the Federal Reserve Board.

9. John V. Farwell recommended Frederick A. Delano for reappointment to the Federal Reserve Board, but Mr. Glass felt that circumstances prevented his making this recommendation to the President.

10. Telegram from E. D. Hulbert also recommending F. A. Delano.

11. F. H. Rawson refused a nomination for a place on the board.

12. Letter of December 2, 1918, from Pierre Jay to R. C. Leffingwell, passing on a recommendation of F. P. Hixon, with whose nomination it was said Benjamin Strong would concur. W. G. McAdoo responds to an inquiry from Mr. Glass by stating that he does not know Mr. Hixon.

13. Note from Vice-President Thomas R. Marshall on January 18, 1919, stating that, if Evans Woollen or E. H. Wolcott are not available, he would suggest Leroy A. Goddard, whose appointment would be satisfactory with Mr. Forgan and Mr. Reynolds. Mr. Glass, however, was not inclined to propose the name of Mr. Goddard, because he was not widely known among western bankers.

14. Exchange of telegrams with W. G. McAdoo, agreeing to postpone action on appointments to the Federal Reserve Board.

15. Albert Strauss at the Federal Reserve Board recommended J. H. Puelicher for nomination to the Board.

I. Response to requests for copies of the Annual Report of the Secretary of the Treasury, including requests from several Senators. The Secretary of War, William G. McAdoo, Frederick A. Delano, Louis D. Brandeis, Robert W. Woolley, and John Wanamaker are among those who write to thank Mr. Glass for sending them copies of the report.

J. Correspondence involving R. C. Leffingwell and reports prepared by Mr. Leffingwell as Assistant Secretary of the Treasury.

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1. Letter of high commendation written by Mr. Glass on February 2, 1920, to R. C. Leffingwell for his service during the term of Mr Glass as Secretary of the Treasury. Other compliments are paid to Mr. Leffingwell in correspondence received by Mr. Glass.

2. Memoranda relating to foreign loans.

3. Statement and newspaper articles regarding the ship building industry.

4. Memoranda regarding the cost of living.

5. Summary of newspaper reports about the effect of a program, introduced by Mr. Glass, whereby Treasury notes would continue in use to finance government operations.

6. Note from Mr. Leffingwell discouraging any policy permitting public officials to get information about national bank loans from bank examiners.

7. Memoranda concerning price levels and determination of wheat prices by the government.

8. Copies of several summaries pertaining to Treasury activities and expected Treasury policies.

9. Statement by Mr. Leffingwell that banks should not buy tax certificates, in anticipation of the time when income and profits taxes fall due, but rediscount the certificates before the taxes must be paid.

10. Memoranda relating to liberty loans.

11. Copy of a bill "to provide a national budget system and an independent audit of Government accounts," accompanied by a Leffingwell memorandum on the bill, which expresses some disfavor

12. Memoranda regarding the desirability of retaining certain men on jobs indirectly involving the Treasury Department and of bringing several good new men into the department.

13. Memorandum, addressed to Mr. Leffingwell by Fred J. Kent, Director of the Division of Foreign exchange of the Federal Reserve Board, favoring the raising of the gold embargo.

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14. Memorandum in which Mr. Leffingwell opposes tax exemptions for bonds issued by the Federal Home Loan Bank and gives his personal reasons for taking this position.

15. Memorandum from Mr. Leffingwell to Mr. Glass on May 14, 1919, opposing a plan offered by Governor Harding, whereby the Federal Reserve Board would set up an organization of its own to handle foreign exchange matters. Mr. Leffingwell suggests that these things not be taken out of the hands of New York financiers. He feels that the board would not be able to conduct such business satisfactorily. Leffingwell states that this plan is similiar to an earlier plan, presented by Senator Robert L. Owen, with which Mr. Harding did not agree.

16. Memorandum opposing the establishment of an International Gold Clearance Fund and showing the effect on the Federal Reserve System.

17. Newspaper article reporting the liklihood of a new Treasury issue similar to previous victory loans, but with no sales campaign involved. A statement by Mr. Glass, concerning the method and terms of issue is included.

18. Mr. Leffingwell states that he hopes acceptances of the Railroad Administration will not be allowed into Reserve bank portfolios.

19. Mr. Leffingwell became alarmed over a statement by Governor Miller of the Federal Reserve Bank at Kansas City, criticizing governmental expenditures. Mr Leffingwell expresses the fear that the success of the Victory Liberty Loan might be jeopardized.

20. Memoranda and printed statements concerning liberty loans.

21. Copy of an act of January 13, 1919, in the Senate, providing for relief in cases where formal contracts had not been made according to law.

22. Copy of an article of January 18, 1919, entitled, "Financial Experts to Advise Wilson." The problems were those occasioned by the armistice with Germany.

23. Memorandum from the Federal Reserve Board on January 18, 1919, concerning wheat prices.

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Miscellaneous Correspondence, Personal (1919-1925)

A. Correspondence with Rixey Smith, secretary to Mr. Glass.

1. Handwritten letter from Mr. Glass to Rixey Smith, asking him to locate certain statistics concerning loans by the Richmond Federal Reserve Bank to South Carolina banks, among certain papers retained for confronting Mr. Heflin.

2. Copy of a magazine article, listing Mr. Glass as a possible Democratic candidate for the presidency in 1924 and devoting a lengthy paragraph to the reasons for considering him an acceptable candidate.

3. Rixey Smith wrote Mr. Glass on July 6, 1923, to say that the things in his office had been properly stored away and that particular care had been taken of a package of papers concerning the Federal Reserve, about which Mr. Glass had spoken.

4. Letter from Rixey Smith on October 5, 1922, stating that President Harding would make no appointments to the Federal Reserve Board while Congress was not in session, but that he seemed to favor W.P.G. Harding, if Congressional approval were insured. A newspaper report of a speech by Reginald McKenna, former chancellor of the British Exchequer, concerning the methods by which England, France, Italy, and Germany could pay their debts, is enclosed by Mr. Smith.

B. Correspondence with Henry C. Stuart, former governor of Virginia.

1. Letter of July 9, 1923, in which Mr. Glass frankly states the circumstances under which he feels that he might be nominated for the presidency.

C. Letter to the editor of the Richmond Times-Dispatch, correcting an impression that, in a speech to the Richmond Chapter of the American Institute of Banking, Mr. Glass had severely criticized the War Finance Corporation.

D. Correspondence with William V. Wilson, Lynchburg, Virginia, lawyer.

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1. Letter from Mr. Glass to William V. Wilson on March 12, 1920, stating that he discussed the question of increasing government deposits at the Lynchburg National Bank with Assistant Secretary Leffingwell, but received little satisfaction.

E. Two copies of a speech of February 13, 1924, by Senator Samuel M. Ralston, on the Mellon tax plan.

F. Congratulatory note from Mr. Glass to Samuel M. Ralston on November 13, 1922, concerning his election to the Senate.

G. Correspondence involving Jouett Shouse, Assistant Secretary of the Treasury.

1. Copy of a letter to Jouett Shouse on June 4, 1920, from the Oklahoma branch of the Owen for President organization, in which the claim to authorship of the Federal Reserve Act is repeated in behalf of Senator Robert L. Owen.

H. Correspondence with Josephus Daniels, most of which took place while he was Secretary of the Navy.

1. Copy of a speech by Josephus Daniels on January 8, 1920, before a Jackson Day banquet audience.

2. Correspondence relating to the book, "Our Navy at War", by Mr. Daniels, a copy of which was sent to Mr. Glass on June 27, 1922.

I. Correspondence between Mr. Glass and Walter Lippmann, requesting information or making complimentary remarks.

J. Correspondence with Christopher B. Garnett, a Washington, D. C. lawyer.

1. Letter from Mr. Glass on November 16, 1925, discrediting the members of the Supreme Court, who participated in certain decisions involving interstate commerce.

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2. Letter of introduction for Mr. Garnett to Edmund Platt, former Congressman then serving as Deputy Governor of the Federal Reserve Board

K. Correspondence with James P. Woods, Roanoke, Virginia, lawyer, most of which concerns the possibility of a nomination for Mr. Glass to candidacy for the presidency.

L. Correspondence by Mr. Glass in which he recommends that John W. Davis be appointed to fill a vacancy on the Supreme Court.

M. Correspondence, most of which took place during February, 1924, at the time of the death of Woodrow Wilson.

1. Copy of an editorial of February 2, 1924, when Mr. Wilson was near death, entitled, "Woodrow Wilson in History.""

2. Carbon copies of a letter from President Wilson to Mr. Glass on May 28, 1920, thanking him for sending a copy of the platform adopted by Virginia Democrats.

3. Excerpts from a book by Woodrow Wilson, A History of the American People.

4. Carbon copy of a note from President Wilson to A. C. Leffingwell, Assistant Secretary of the Treasury, on February 4, 1920, thanking him for deciding to continue his association with the Treasury Department under Secretary Houston.

N. Correspondence with E. Lee Trinkle, Governor of Virginia.

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Box 146

Invitations (1919-1920)

A. Invitations to attend various public functions, including several meetings of bankers organizations.

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Box 147

Correspondence 1930 - 1937.

This box includes legislative and political correspondence between Glass and the following: Henry F. Byrd, R. C. Leffingwell of J. P. Morgan and Company, Harold L. Ickes, Secretary of Interior, Hugh S. Johnson, administrator of the National Recovery Administration, and Attorney General W. D. Mitchell.

The great bulk of the material is relatively insignificant as far as widespread interest is concerned. Perhaps over 50% of the units are either to or from Byrd. Such matters as Virginia's road situation, state political affairs, drought relief and appointment of people to various jobs in the state are treated. The names of H. G. Shirley, Highway Commissioner in Virginia, and Colgate W. Darden appear in many of the letters.

Correspondence from Leffingwell is for the most part confined to the subject of banking legislation. Included is a thirty-page letter expressing his criticisms of proposed amendments to the Federal Reserve Act. (1932). One letter hints of some verbal attacks on Leffingwell by Mr. Hearst, Mr. Untermyer and Mr. Aldrich.

About six letters from Ickes, approximately ten from Johnson and ten from Mitchell complete this group. Those from Ickes deal with construction of a suspension bridge over the York river; those from Johnson concern questions and complaints of various business concerns regarding particular N.R.A. industry codes. Finally, the letters from Johnson treat the parole of a Harry Goldhurst, one time bucket-shop operator.

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Box 148

Invitations - Correspondence, 1920.

General Statement -

This box is composed exclusively of invitations extended to Glass during the year 1920 to attend and address various conferences, meetings, etc. Included are invitations to luncheon by public figures such as W.P.G. Harding and an invitation to speak on "Causes and Remedies of Inflation" by the Academy of Political Science. Nearly all invitations have a copy of Glass' answer.

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Box 149

Personal Correspondence, 1918 - 1920.

1. Letters (1920) congratulating Glass on his appointment to succeed Martin in the Senate. (ca. 20).

2. Letters regarding the possibility of Glass as presidential nominee at Democratic convention (1920). These letters are mostly of a personal nature urging him, etc.

3. Letter from Glass to Edmund Platt, member of Federal Reserve Board, in which Glass acknowledges receipt of the chair used by Glass while Chairman of the subcommittee on banking in which he did a large share of his work on the Federal Reserve legislation. The chair was sent to Glass' home (1920).

4. Other letters of a personal nature.

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Box 150

Correspondence, 1920-1922-A-

One of a series of boxes of correspondence filed alphabetically including individuals and organizations. The material in this box is relatively insignificant.

1. Letters to Glass (and a copy of the replies thereto) requesting that Glass give his attention to various special interests when the Committee on appropriations considers the amounts to be appropriated to these different interest in the budget. (ca. 150 or more letters and replies, 1920-1921).

2. About 6 letters indicating a controversy over a prayer made before the Disarmament Conference by a Rev. Abernathy (1922) in which the latter failed to mention Christ. There was strong contention over whether the failure was purposely or accidental.

3. Letters concerning the claims of war veterans to some form of compensation.

4. Correspondence regarding a bill "to regulate the operation of and foster the development of ratio communications in the United States." (S.4038) (1920).

5. Copy of a decision of the Federal District Court of the Northern District of Georgia involving the Federal Reserve Bank of Atlanta. Non member banks charged the Federal Reserve Bank of trying to put the former out of business because of their not agreeing to remit at par the payment of checks.

6. Letters (ca. 25) from the American Legion asking Glass' aid on various bills, especially the soldiers bonus bill. (1919-21).

7. Other letters from people seeking employment with the government.

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Box 151

Correspondence 1920-1922-A-

Second in this series of material filed according to the above heading. The headings include both people and topics. The major things included are: (The correspondence actually dates back as far as 1917).

1. Probably upwards of 200 letters dated 1920-22 concerning the status and plight of the American people and the invasion of their lands by the Turks.

2. One folder of correspondence on the subject of authorship of the Federal Reserve Act. The correspondence is between Glass and George W. Armstrong of Texas who was in the process of writing a book, The Crime of '20. The correspondence gets rather heated between them with the following among the names mentioned in the controversy: Warburg, Untermyer, Hepburn, Reynolds, Forgan, Wade, Perrin, Laughlin, Congressmen Henry, etc. There are about 10 letters and they are probably relatively important. (1922). See folder entitled, "Armstrong, Mr. Geo. W.".

3. About 35 letters dating back to 1917, asking for position in Glass' office.

4. As many as 200 letters from people and organizations expressing their views on the question of disarmament (1920-1922). The replies are for the most part attached to the letters.

All the material in this box is segregated by the use of manila folders and arranged alphabetically. The arrangement is still intact and items are easy to locate.

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Box 152

Correspondence, 1920-1922-A-B-

The material in this box is arranged alphabetically in separate folders and is composed largely of relatively unimportant personal requests. The following items are contained herein:

1. A statement entitled, "Agricultural Progress in Virginia in Brief and What the State Has Done for Agriculture." Also other correspondence on agriculture. Letters requesting various agricultural literature. Requests for Glass to join the "Agriculture Bloc."

2. This box is made up almost entirely of personal requests by Glass' constituents. For the most part the requests are for partial or total disability compensation for veterans of various wars and also for positions and employment.

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Box 153

Correspondence 1920-1922-B.

This box contains a letter written by Glass in which he points out certain passages in his speeches which show how much the Senate had to do with Federal Reserve Legislation. (See" Barry, Mr. Joseph F").

The other material in the box is correspondence from constituents and friends of Glass in which they (1) express their opinion on current matters, or (2) solicit his support of proposed legislation, or (3) seek his assistance in getting jobs, pensions, transfers, promotions, paroles, etc. or (4) take up some other matter of a personal nature.

Because of the limited number of people with which most of the material is concerned, it is for the most part of little general importance.

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Box 154

Correspondence, 1920-1922-B.

The material in this box is arranged alphabetically, each heading being in a separate folder. Nearly every folder is composed of request of favors of Senator Glass by his constituents. There are requests for jobs and veteran's pension claims, etc. Most of the material is relatively unimportant and of a personal nature.

One interesting letter in the box contained a description of some incidents in the early life of the late Booker T. Washington. The letter was written by one who claims to have known Washington when he was young. (See folder entitled, "Burroughs, Mr. A. H."). Letter dated 1922.

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Box 155

Correspondence 1920-1922-B.

Each item dealt with is in a separate folder. The items are for the most part personal and unimportant, asking favors of Glass.

There is correspondence between Glass and a man from California in which the latter seeks to determine the position of Hiram Johnson on the Federal Reserve Act. (See folder entitled, "Barham, Mr. J. L.").

There is a little correspondence concerning the Ball Rent Bill involving a prolongation of the Rent Commission in D. C. Also, several letters relating to amendments to the Bankruptcy law.

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Box 156

1920-1922 Correspondence.

Folders of correspondence with constituents concerning claims for pensions, requests for employment and similar matters. Of some interest is a letter from Glass to H. N. Beale concerning the operations of the Federal Reserve System.

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Box 157

Correspondence, 1920-1922.

Miscellaneous correspondence pertaining to pension claims, requests for assistance and local politics.

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Box 158

Correspondence 1920-1922-B.

Correspondence and literature in separate folders. Most of it is from Glass' constituents. There are about 150 letters dealing with the Bunsum bill and other bills having to do with war veterans' bonuses, etc. Other letters are of a personal nature dealing with individual problems and asking favors of Glass for jobs, pensions, etc. Relatively unimportant.

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Box 159

Correspondence, 192-1922.

Miscellaneous correspondence concerning pension claims, request for assistance, and similar matters.

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Box 160

Correspondence 1920-1922-C.

Personal and individual business correspondence from Glass' constituents asking favors regarding jobs, veterans' benefits, etc. About 100 letters re the Calder Bill to investigate and regulate the coal industry. (See folder entitled, "Calder Senate Bill #S.4928, Coal Situation"). Correspondence re "perpetual" charters for national banks. (See folder "Calder Senate S. #3255, Perpetual Charters for National Banks.").

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Box 161

Correspondence, 1920-1922 C.

Pension claims, requests for aid and similar matters. Copy of speech by George M. Coffin on "The Federal Reserve Banking System"

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Box 162

Correspondence 1920-1922-C.

Correspondence from Glass' constituents asking individual favors such as help in getting government jobs, veterans' disability and pension claims, etc. Also about 50-75 letters re proposed legislation to provide for tolls for check collection by banks. (See folder entitled,"Checks Collection - Toll on."). Correspondence re Child Labor Bill S4816, (1921). Correspondence re appointment of J. H. Chitwood as district attorney.

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Box 163

Correspondence 1920-22 C

Miscellaneous correspondence; requests for assistance, pension claims, constituents' opinions on legislative matters.

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Box 164

Correspondence 1920-1922-C.

Correspondence from Glass' constituents and friends in which they (1) express their ideas and opinions on current matters, or (2) solicit his support on proposed legislation, or (3) seek his assistance in getting government jobs, transfers, promotions, pensions, compensation, etc. or (4) take up some other matter of a personal nature. Because of the small number of people concerned in each instance the matter is, for the most part, of little general importance.

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Box 165

Correspondence 1920-1922-D

Correspondence between Glass and his constituents regarding personal problems of the constituents in which they usually solicit aid from him on such matters as veterans' pension and disability compensation claims, getting jobs, etc.

Also a folder entitled, "Democratic National Committee, 1921" in which there appears to be dissatisfaction on Glass' part with activities of the Chairman. This folder contains letters from Bernard Baruch and other men of prominence.

The material in the box is relatively unimportant.

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Box 166

Correspondence 1920-1922-D.

Personal correspondence between Glass and his constituents regarding the personal problems of the latter, in which they usually solicit Glass' aid. Such things as government jobs, veterans' pensions and disability claims are the usual objects for which aid is requested.

There is some correspondence (See folder entitled, "Davis, Mr. Thos D.") in which the authorship of the Federal Reserve Act is discussed briefly.

There is a folder of correspondence with Westmoreland Davis, governor of Virginia.

A folder of correspondence on proposed legislation to adopt the metric system in the United States.

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Box 167

Correspondence 1920-1922-D.

Letters of relatively little general importance from Glass' constituents expressing their views and asking his aid on various matters such as securing government jobs.

There is one letter questioning actions of the Federal Reserve as reported in a speech by Senator Heflin. There is a reply to the letter also. (See folder entitled, "Dunlvin, Mr. J. N.").

Correspondence re: the omission of the word "Christ" in the disarmament conference. (See "Durkin, Mr. W. W.").

Correspondence re: anti lynching bill.

Correspondence re: the duty on dyestuffs and chemicals. (See "Dyestuffs").

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Box 168

Correspondence 1920-1922-D.

Correspondence on various subjects from Glass' colleagues and constituents. The material is filed in separate folders according to subject or correspondent.

There is a folder dealing with the provisions of the Democratic platform in 1920, another on the National Democratic committee and another on Democratic publicity (1920). Each of these folders contains ca. 20-50 letters or reports and clippings.

Correspondence re: the Denison bill to regulate the sale of corporate securities.

Most of the material is unimportant and of a personal nature. The most frequent request is that of aid in getting a job.

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Box 169

Correspondence 1920-1922-D.

This box contains four folders of material. Each folder contains correspondence to and from Glass regarding various aspects of the Democratic side of the political campaigns of 1920 and 1922. At least two folders contain ca. 150 or more letters. The titles of the folders are as follows:

1. "Democratic National Convention, June 28, 1920."
2. "Democratic Campaign, 1920, Speaking, etc."
3. "Democratic State Campaign, Hon. Hal Flood Chairman."
4. "Democratic National Committee, 1922."

Only political correspondence is contained in this box.

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Box 170

Correspondence 1920-1922-E.

This box is filled exclusively with letters fron Glass' constituents (with replies from Glass) seeking his aid in such things as veterans' compensation claims, government jobs, salary increases, transfers, etc.

The items are filed separately and are of very little general importance.

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Box 171

Correspondence 1920-1922-E-F.

Letters from Glass' constituents asking aid on veterans' compensation, securing government jobs and other things of a relatively unimportant nature. Glass' replies are also included.

There is one letter from Glass mentioning the origin and giving his opinion of the validity of Heflin's reply to his defense of the Federal Reserve Act. (See "Foote, Mr. F. W."), 1922.

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Box 172

Correspondence 1920-1922-F.

Correspondence between Glass and his constituents in which the latter, for the most part, seek his aid on things such as veterans' compensation, government jobs, salary increases, transfers, proposed legislation and other matters of a personal nature. No single item is of much general importance.

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Box 173

Correspondence 1920-1922-F.

Correspondence between Glass and his constituents in which the latter usually seek his aid on such things as government jobs, veterans' disability claims, personal recommendations, etc.

The material is filed in separate folders and is of relatively little or no general importance. The letters deal exclusively with personal matters of the constituents.

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Box 174

Correspondence 1920-1922-F.

Correspondence between Glass and his constituents in which for the most part the latter seek his aid on such things as government jobs, veterans' pensions, and other personal problems of a relatively insignificant nature.

There is some correspondence in which constituents express their views on proposed legislation. For example, see Folder entitled, "Frelinghuysen Senate (Bill S #39) Permitting Branch Banking."

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Box 175

Correspondence 1920-1922-G.

Correspondence between Glass and his constituents relating to personal problems of the latter and seeking Glass' aid on such things as government jobs, veterans' pension claims, proposed legislation, etc.

There is a folder of correspondence re: a bill terminating government guarantee of wheat prices. See "Gronna Senate Bill #S3844."

One folder contains a letter from Glass clarifying the constitutionality of a former congressman being appointed to the Federal Reserve Board. There seems to have been some question about it. See "Grayson, Rear Admiral T. Cary."

The material is of very little general importance.

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Box 176

Correspondence 1920-1922-G.

Correspondence between Glass and his constituents, in which the latter usually seek his aid on personal problems such as securing government jobs, veteran's claims, etc. Also letters from various politicians and important men such as Samuel Gompers. There is also a folder of correspondence between Glass and the vice president re: the status of Glass' clerical force on the government payroll at the end of a term Glass served in the Senate. See "Glass, correspondence with Vice President."

The correspondence is of little general importance.

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Box 177

Correspondence 1920-1922-G.

Correspondence between Glass and his constituents in which the latter for the most part seek his aid on personal problems, such as securing jobs or congratulate him for speeches, etc. Most of the material is of an insignificant nature. There is also correspondence from some of Glass' colleagues and kinspeople. For example, from E. C. Glass, brother of the Senator.

One folder of correspondence congratulating him on a published letter to John S. Bryan, concerning the League of Nations.

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Box 178

Correspondence 1920-1922-G-H.

Correspondence between Glass and his constituents over insignificant matters or matters of a personal nature such as opinions on proposed legislation, requests for government literature, requests for aid in getting jobs and disability compensation, etc. Also some letters from various senators, government officials, etc. There is a letter mentioning the McFadden bill (1921), for example, (See "Gilbert, Hon. S. T."). The material is unimportant as far as general interest is concerned.

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Box 179

Correspondence 1920-1922-H.

This box contains a four-page letter from Glass to W. E. Harris, editor of Petersburg newspaper, explaining clearly Glass' part, Wilson's part and Parker Willis' part in the writing of the Federal Reserve Act. The letter may be of some importance. See folder entitled, "Harris, Mr. Walker Edward."

The other items in the box are letters from constituents asking favors and expressing opinions. They are for the most part unimportant.

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Box 180

Correspondence 1920-1922-H.

Letters from Glass indicating that his data on the Federal Reserve Act are in the hands of Willis. He states, "All of my newspaper clippings of that date (1913) together with all other of my data are in the possession of Dr. H. Parker Willis . . . . who is preparing to write a history of Federal Reserve Legislation." Also the Vanderlip plan of central banking is mentioned. (See folder entitled, "Hollister, Mr. W. R.").

The other items in the box are letters from constituents asking favors and expressing opinions. These items are of very little general importance.

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Box 181

Correspondence 1920-1922-H.

Correspondence between Glass and his constituents in which the latter ask personal favors, express opinions regarding proposed legislation, etc. The letters are for the most part personal and insignificant. No matter of general importance is taken up at any appreciable length.

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Box 182

Correspondence 1920-1922-H

Correspondence between Glass and his constituents pertaining to various personal problems of the latter and in which they seek advice and express opinions. Such things as aid in securing jobs, veterans' pension claims, etc. are treated.

Matters of general importance are not dealt with appreciably.

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Box 183

Correspondence 1920-1922-H

Correspondence between Glass and his constituents dealing with personal problems of the latter and seeking favors from Glass regarding government jobs, etc. Most of the material is rather insignificant as far as general interest is concerned.

There is one folder of about 50-75 letters dealing with a bill introduced by Senator Haugen and pertaining to the size and shape of food and drug containers.

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Box 184

Correspondence 1920-1922-H-I

This box contains one folder of correspondence from constituents urging Glass to take some particular stand on proposed immigration limitation legislation. Also a folder of correspondence re: payment of foreign debts to this country and other international debt problems. A folder of correspondence re: "Irish Independence."

There is some correspondence from an unnamed person indicating that a Professor W. A. Scott of the University of Wisconsin wrote final version of the Federal Reserve Act. A letter from Glass gives his opinion of this report. (See folder entitled, "Quick, Mr. Herbert").

The other material in this box is from constituents and is relatively unimportant.

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Box 185

Correspondence 1920-1922-J

Correspondence between Glass and his constituents dealing for the most part with personal problems of the latter. For example, the constituents seek such things as government jobs, pensions, etc. No matters of general interest are dealt with to any extent.

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Box 186

Correspondence 1920-1922-J

Correspondence from Glass' constituents in which they solicit his aid in securing jobs, getting pensions, obtaining advice and express their own opinions on certain issues. No matter of general importance is dealt with at any length.

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Box 187

This box contains a letter from a C. A. Korbly who was the ranking member of the House Banking Committee, in which he talks about the authorship of the Federal Reserve Act, and also a statement to the effect (enclosed in Kirbly's letter) that Owen was responsible for the Act. This, Korbly seems to refute. McAdoo's connection is also mentioned. (See folder entitled, "Korbly, Hon. C. A.").

The other material in the box is correspondence from constituents of a personal nature and unimportant.

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Box 188

Correspondence 1920-1922-K-L

Correspondence between Glass and his constituents concerning personal problems of the latter. The letters deal largely with such things as getting jobs, transfers, pensions, etc. for the constituents and nothing of general importance is dealt with extensively.

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Box 189

Correspondence 1920-1922-L

Correspondence from Glass' constituents asking favors, seeking information and literature and expressing opinions on various subjects. Nothing of general importance dealt with extensively.

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Box 190

Correspondence 1920-1922-L

Correspondence from Glass' constituents in which they ask favors, plead for his support on proposed legislation, solicit aid in getting jobs, etc. No matter of general interest is treated to any great extent.

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Box 191

Correspondence 1920-1922-L

Copy of a bill introduced by Senator Ladd "to establish an honest money system" (1921). See "Ladd, Sen. S#2604."

The other material is correspondence from constituents about proposed legislation, aid in getting jobs and pensions, and requests for information, etc. The material is of little general importance.

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Box 192

Correspondence 1920-1922-L-M

This box contains a report of the Committee on Banking of the Merchants' Association of New York in re: changes in the "Federal Reserve Act" (See "Mead, Mr. S. C."). The other material in the box is correspondence from constituents in which they, for the most part, seek Glass' aid on their personal problems, or express opinions on legislation and write about other things of a generally unimportant nature.

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Box 193

Correspondence 1920-1922-M

This box contains a copy of a letter to the New York Times for August 18, 1920, written by Ex-Senator Henry C. Hansborough in which he attempts to show where credit for the Federal Reserve Act should go. The letter may be of some importance particularly as substantiating evidence of a certain line of thought on authorship of the Act. There is also a letter and mimeographed pamphlet to Glass from Hollins Randolph attempting to defend the act in the face of its many critics. (This material is found in the front of a folder which is thick with miscellaneous material - no name or title on the folder).

Also in this box are letters about and court proceedings against the Virginia State Vetermarian, Ferreyhough.

The remainder of the material in the box is relatively unimportant correspondence from constituents about personal matters such as aid in securing jobs, transactions involving Glass' cows and farm, help in getting veterans' pensions, etc.

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Box 194

Correspondence 1920-1922-M

This box contains upwards of ca. 200 letters pertaining to the government's activities at Muscle Shoals in Alabama and to certain legislation regarding the project. (See folder entitled, "Muscle Shoals Bill S-3390").

The other material in the box is correspondence from constituents and friends of Glass regarding unimportant and personal matters.

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Box 195

Correspondence 1920-1922-M

Correspondence from Glass' constituents and friends in which they, for the most part, express their opinions on legislation matters, seek his aid in securing pensions and jobs, and take up other matters of a personal nature. The correspondence is relatively unimportant.

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Box 196

Correspondence 1920-1922-M

Correspondence from Glass' constituents and friends in which they, for the most part, express their opinions on proposed legislation, seek his aid in securing pensions and jobs, and take up other matters of a personal nature. The correspondence is not of great general importance.

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Box 197

Correspondence 1920-1922-M

Correspondence from Glass' constituents and friends in which they, for the most part, express their opinion on proposed legislation, seek his aid in securing government jobs and pensions and take up other matters of a personal nature. The material is not of great general importance.

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Box 198

Correspondence 1920-1922-M

Correspondence from constituents and friends of Glass in which they, for the most part, express their opinions on important matters and proposed legislation, and seek his aid on such things as securing pensions, jobs, transfers, etc. There is one folder, for example, on the "McFadden Bill, Relative to National Bank Taxes."

Most of the correspondence deals with problems of a personal nature and is of very little general importance.

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Box 199

Correspondence 1920-1922-N

Correspondence from Glass' constituents and friends in which they, for the most part, express their opinions on proposed legislation or seek his assistance in getting such things as pensions, transfers, jobs and other matters of a personal nature. Also a folder of letters from editors of various publications asking Glass to write articles on various subjects. The material is of little general importance.

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Box 200

Correspondence 1920-1922-O-P

Correspondence from Glass' constituents and friends in which they, for the most part, express opinions on proposed legislation or seek his assistance in getting jobs, transfers, and pensions and take up other matters of a personal nature. The material is relatively unimportant.

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Box 201

Correspondence 1920-1922-N

Correspondence from Glass' constituents in which they seek his aid on various personal problems. Also several folders on the following general subjects - Negro problems, naval appropriations and proposed legislation regarding the navy, various problems concerning the port of Norfolk, Virginia. These folders contain letters and literature expressing opinions and giving data on various aspects of the problems considered.

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Box 202

Correspondence 1920-1922-P

Correspondence from Glass' constituents and friends in which they, for the most part, (1) express opinions on proposed legislation, or (2) plead for his vote on certain matters, or (3) seek his aid in getting government jobs, pensions, transfers, etc. or (4) take up some other matter of a rather personal nature. The material contained herein is relatively unimportant since it does not relate to matters of particular significance.

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Box 203

Correspondence 1920-1922-P

Correspondence from Glass' constituents and friends in which they express opinions on proposed legislation or seek his aid in getting jobs and other such personal matters. The material is relatively unimportant. There is one folder on certain proposed legislation to strengthen prohibition enforcement.

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Box 204

Correspondence 1920-1922-P

Correspondence from Glass' constituents and friends in which they (1) express their opinions on current affairs, or (2) solicit his support on proposed legislation, or (3) seek his assistance in securing jobs, transfers or pensions for them, of (4) take up soem other matter of a personal nature.

The material contained herein is probably not of very great general importance.

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Box 205

Correspondence 1920-1922-R

Correspondence from Glass' constituents and friends in which they (1) express their opinions on current matters, or (2) solicit his support of certain proposed legislation, or (3) seek his aid in securing them a job, transfer, or pension, or (4) take up some other personal or relatively insignificant matter.

The material is probably unimportant as far as wide general interest is concerned.

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Box 206

Correspondence 1920-1922-R

Correspondence from Glass' constituents and friends in which they (1) express their opinions on current affairs, or (2) solicit his vote or support on certain legislative issues, or (3) seek his assistance in getting jobs, transfers, paroles, pensions, etc. or (4) take up some other matter of a personal nature. The material is relatively unimportant as far as general interest is concerned.

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Box 207

Correspondence 1920-1922-R

Correspondence from Glass' constituents and friends in which they (1) solicit his support of certain legislation, or (2) express their opinions on current affairs, or (3) seek his assistance in getting jobs, transfers, paroles, pensions, etc. or (4) take up some personal matter with him. There is one folder dealing with the merits of the U.S. trading with Russia. See "Russian Trade." Most of the material is relatively unimportant as far as wide general interest is concerned. There is also a folder regarding our government sending a representative to the Vatican in Rome. See "Rome, Rep. to Vatican."

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Box 208

Correspondence 1920-1922-S

Correspondence from Glass' constituents and friends regarding such matters as government jobs, transfers, pensions, legislation, etc. The material is of little importance as far as general interest is concerned, since it deals entirely with problems affecting only a small group of people or even just one individual.

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Box 209

Correspondence 1920-1922-A

Correspondence from Glass' friends and constituents in which they (1) express their opinions on current matters, or (2) solicit his support on certain proposed legislation, or (3) seek his assistance in securing pensions, jobs, transfers, promotions, paroles, etc. for them, or (4) take up some matter of a personal nature.

Since most of the material concerns only a few individuals, it is for the most part unimportant as far as general interest is concerned.

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Box 210

Correspondence 1920-1922-S

Correspondence from constituents and friends of Glass in which they (1) express their opinions on current matters, or (2) solicit his support on various proposed legislation, or (3) seek his assistance in getting jobs, transfers, promotions, pensions, paroles, etc. or (4) take up some other matter of a personal nature. The material is relatively unimportant so far as general interest is concerned.

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Box 211

Correspondence 1930-1922-S

This box contains a folder of correspondence indicating some controversy between Glass and Rear Admiral Sims over a Senate investigation in which Glass evidently brought out some information against Sims. Sims had evidently made some rather undiplomatic utterances for which he was being investigated. See "Sims, Rear Admiral".

There are also folders relating to the U. S. Shipping Board, and to the scarcity and high price of sugar.

The other material in the box is correspondence from Glass' constituents and friends in which they (1) express opinions on current affairs, or (2) solicit his support of proposed legislation, or (3) seek his assistance in getting jobs, transfers, promotions, pensions, paroles, pardons, etc. or (4) take up some other personal matter with him.

The material in the box is for the most part of limited general interest.

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Box 212

Correspondence 1920-1922-S

Correspondence from Glass' constituents and friends in which they (1) express their opinions on current affairs, or (2) solicit his support for proposed legislation, or (3) seek his aid in getting jobs, pensions, transfers, promotions, etc. or (4) take up some other matter of a personal nature.

Two folders in this box contain a rather large number of letters. They are concerned with the Sheppard-Towner maternity bill and a proposed increase in second-class postal notes.

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Box 213

Correspondence 1920-1922-S

Correspondence from Glass' constituents and friends in which they (1) express their opinions on various current affairs, or (2) solicit his vote on proposed legislation, or (3) seek his aid in getting jobs, pensions, transfers, promotions, compensation, paroles, army discharges, etc. or (4) take up some matter of a personal nature with him.

For the most part the material is relatively unimportant.

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Box 214

Correspondence 1920-1922-S

This box contains a folder entitled "Strauss, Hon. Albert" in which may be found a copy of Lloyds Bank Monthly. On page 117 of the journal is an article on the Federal Reserve System and Carter Glass. It is in defense of the Federal Reserve System which was being criticized at the time for its deflationary policy.

The other material in the box is correspondence from Glass' constituents and friends in which they (1) express opinions on current affairs, or (2) solicit his support on proposed legislation, or (3) seek his assistance in getting a job, pension, promotion, transfer, parole, etc. or (4) take up some other matter of a personal nature with him.

Because the material deals largely with matters concerning only a few people it is for the most part relatively unimportant.

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Box 215

Correspondence 1920-1922-T-U

Correspondence from Glass' constituents and friends in which they (1) express their opinions on current matters, or (2) solicit his vote on proposed legislation, or (3) seek his aid in getting government jobs, pensions, promotions, paroles, transfers, etc. or (4) take up some other matter with him.

There is a folder of ca. 100 letters from people expressing their thoughts on the Four-Power Treaty. See "Treaty."

The material is for the most part unimportant as far as general interest goes.

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Box 216

Correspondence 1920-1922-V

Correspondence from constituents, friends and business concerns to Glass in which they (1) express their opinions on various matters, or (2) solicit his support of proposed legislation, or (3) seek his aid in getting jobs, transfers, promotions, pensions, etc. or (4) take up some other matter of a personal nature. Correspondence relating to proposed legislation is filed according to the name of the congressman submitting the bill.

Because of the limited number of people concerned, most of the correspondence is relatively unimportant.

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Box 217

Correspondence 1920-1922-W

One folder in this box contains letters between Glass and a constituent in which they seem to disagree on the proper rate of rediscount, the proper course for the Federal Reserve to take, and other matters (1920). See "Williams, Mr. Langhorne M."

There is also a folder of correspondence relating to the activities of the War Finance Corp. and concerning the proposed revival of its activities to help relieve farm distress in 1920. See "War Finance Corporation."

The other material in the box is correspondence to Glass from friends, constituents, and business organizations in which they (1) express their thoughts on current affairs, or (2) solicit his support of certain legislation, or (3) seek his aid in getting jobs, paroles, transfers, executive clemency, pensions, etc. or (4) take up some other matter of a personal nature.

Correspondence relating to proposed legislation is often filed under the name of the congressman who submitted the bill.

Because of the limited number of people concerned, most of the material is not of great general importance.

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Box 218

This box contains a folder of correspondence between Glass and John Skelton Williams, one-time Comptroller of the Currency. There are ca. 200 letters, (1) A letter from Glass (January 25, 1922) in which he states that in his first draft of the Federal Reserve Act he provided that the Sec. of Agriculture should be ex-officio member of the F.R. Board. He discusses the type of men that should be members. (2) Another letter (January 3, 1922) in which expresses belief that the F.R.S. has been extravagant in its building program and too liberal in the matter of officers' salaries. Agricultural interests and the F.R. S. are also mentioned. (3) Letter (January 31, 1922) claiming that Glass heard Senator Heflin rehearsing a speech attacking the F.R.S. which had been written by Williams. The letter was in answer to William's objection to a speech by Glass in defense of F.R.S. (4) Letter (February 6, 1922) discussing disagreements with Williams and containing statement by Glass that he was warned by Heflin not to speak in defense of the F.R.S. in the Senate. He was told that if he did the paternity of the bill would be ascribed to a German economist rather than himself. (5) Several letters from Williams charging extravagant and poor administration of the New York Federal Reserve Bank. (6) Letter from Glass (June 17, 1921) in which he deplores the failure of the Federal Reserve to call for Governor Strong's resignation. Another letter (May 19, 1921) referring to Strong. (7) Many letters from Williams re: the confirmation by the Senate of his appointment as Comptroller of the Currency. (8) Many other letters relating to banking and financial matters are included. This folder is probably a rather important one in this particular field. See "Williams, Hon. Jno. Skelton."

The other material in this box is correspondence to Glass from constituents, friends, business concerns, etc. in which they (1) express their opinions on various matters, or (2) solicit his support on proposed legislation, or (3) seek his aid in getting jobs, transfers, pensions, compensation, paroles, etc. or (4) take up some other matter of a personal nature. Most of the material of this type is relatively unimportant.

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Box 219

Correspondence 1920-1922-W

This box contains a folder of correspondence to and from D. B. Winfree, Glass' private secretary during the years 1920-1922.

The other material is correspondence to Glass from constituents, friends, business organizations, etc. in which they (1) express their opinions on current affairs, or (2) solicit his support on proposed legislation, or (3) seek his assistance in getting jobs, pensions, transfers, etc. or (4) take up some other matter of a personal nature.

Most of the material is relatively insignificant.

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Box 220

Correspondence 1920-1922-W

Correspondence to Glass from constituents, friends, business organizations, etc. in which they (1) express opinions on various matters, or (2) solicit his support on certain legislation, or (3) seek his assistance in getting jobs, pensions, transfers, etc. or (4) take up some other matter of a personal nature.

The material is for the most part relatively insignificant.

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Box 221

Correspondence 1920-1922-W

This box contains a folder of correspondence with an officer of the Anti Saloon League. Various political matters are discussed. See "Wheeler, Mr. Wayne B."

The other material contained herein is correspondence to Glass from friends, constituents and business organizations, in which they (1) express their opinions on current matters, or (2) solicit his vote on proposed legislation, or (3) seek his assistance in getting jobs, compensation, transfers, etc. or (4) take up some other matter of a personal nature.

Most of the material is relatively insignificant.

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Box 222

Correspondence 1920-1922-W-X-Y-Z

This box contains a folder of correspondence to and from Miss Mary Wallace, Glass' stenographer. See "Wallace..." In the folder is a letter to her from C.D. Hamner, who was evidently a former stenographer. This letter describes the filing system used while he was employed. Letter, dated April 8, 1921, may be useful in determining how things were filed.

The other material is correspondence to Glass from constituents, friends, business organizations, etc. in which they (1) express their opinions on current affairs, or (2) solicit his support on certain proposed legislation, or (3) seek his assistance in getting jobs, pensions, transfers, clemency in court martial cases, etc. or (4) take up some other matter of a personal nature. The material is for the most part relatively insignificant.

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Box 223

Correspondence Legislative 1920-1921

This box contains letters to Glass requesting literature, including copies of bills, speeches, government documents, etc. Glass acknowledgements of each letter is also included.

The material is of little general importance.

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Box 224

Correspondence Legislation 1920-21 with Delano

This box contains:

1. A folder of correspondence with Glass on the subject of taxation and the high cost of living, dated ca. 1920. Correspondence regarding the usefulness of the B.L.S. cost of living index is also included. The correspondence is not onlu with Delano, but with other people as well.

2. A folder of ca. 300 letters re: the Federal Farm Loan Act - Proposed amendments, policies of the banks, etc. The letters are dated from 1919 to 1922.

3. A folder of ca. 100 letters regarding proposed tax revisions in 1919-21.

4. A folder of ca. 100 letters re: the soldiers bonus, dated mostly 1922. The first two letters in this folder seem to be out of place. One (dated 1926) has to do with branch banking by state banks and proposed legislation relating thereto. The second is a letter from Cardell Hull to a Tennessee publication (dated 1926) referring to the farm problem.

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Box 225

Miscellaneous Correspondence, Speeches, and Legislation, 1914-1944.

General Statement -

No one type of item is predominent in this box. Probably the most important are those dealing with banking and monetary legislation but even these are confined primarily to speeches and relatively insignificant letters. Correspondence on the attempted court packing by Roosevelt and on the plight of the cotton farmers in 1914 are also included. Most of the material is dated in the middle and late 1930's.

A more detailed list of items follows:

1. Letters indicating a clash of ideas between Representative Henry of Texas and Glass over the question of proper aid to cotton farmers. (1914).

2. Letters regarding appointment of local postmasters. (ca. 10).

3. Letters of a personal nature and some regarding business matters on Glass' farm. (ca.15).

4. Copy of a speech of Representative Henry B. Steagall before meeting of supervisors of state banks (1936). Speech deals with F.D.I.C. and branch banking, etc.

5. Article praising Glass in his speech attacking the court packing attempt by Roosevelt. (1937).

6. Letter from Leo T. Crowley, Chairman, F.D.I.C. (1936) to which is attached copy of speech delivered before meeting of supervisors of state banks. Speech deals with sufficiency of F.D.I.C. as insurer of bank deposits.

7. Letters and petitions from attorneys appealing for an additional judge in the Western district of Virginia. (1937).

8. Speech of Hon. Henry St. George Rucker of Virginia in the House of Representatives (1926) opposing an appropriation for the "welfare and hygiene of maternity and infancy."

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9. Letter from Cordell Hull, Secretary of State, (1944) enclosing a copy of a paper prepared during the conversations at Dumbarton Oaks. Paper is entitled, "Proposals for the Establishment of a General International Organization."

10. Speech by Sir Charles Addis entitled, "The New Monetary Technique." (1936).

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Box 226

Correspondence Personal and Legislative 1920-25.

This box contains a series of folders each containing correspondence to a particular person or about a particular subject. Important items in the box include:

1. Folder of letters to and from B. F. Moomaw, farmer in which Glass deals mostly with the plight of the farmers, reviving the War Finance Corp., farm prices, etc.

2. Folder of letters in which appeared a letter from Glass describing a scheme proposed by him that was an "automatic qualification which would effectively exclude negroes from registration" for voting in Virginia. The letter was dated February 25, 1921. See "Harrison, Hon. T. W."

3. A letter to Mr. W. C. Harrison in which Glass discusses the speeches made by Heflin attacking a previous speech by Glass re: the Federal Reserve System. (October 25, 1923).

4. There are some loose letters, not in folders to Hon. Everis A. Hayes, formerly of the House of Representatives, regarding the McFadden Bill which dealt with branch banking. (dated 1925).

5. A memorandum "as to the substitution of the 'interest charge' on the uncovered portion of Federal Reserve notes .... for the present payment to the United States as a franchise tax of the balance of earnings remaining after the payment of dividends on stock and appropriation to surplus." This memorandum is not in a folder and is accompanied by a letter to Hon. S. P. Gilbert, Jr.

6. Letter from Glass to Dr. Laurence W. Abbott answering criticism of the F.R. Act and administration of the system. (dated March 8, 1923). See "Abbott ..." In the same folder are two letters criticising the system, one from Willoughby Mr. McCormick and another from H. H. Cable.

7. A folder of correspondence with Mr. R. G. Edmonds, editor of the Manufacturers Record. In this correspondence the two carried on a rather heated controversy over the

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revival of the War Finance Corporation, the "deflation" policy of the Federal Reserve Board, etc. The controversy ended with a severance of correspondence between them.

8. Folders of correspondence of lessor importance dealing with various public and personal matters.

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Box 227

Correspondence Legislative and Personal 1920-25

This box contains folders of correspondence with various people and about various subject - each person or subject in a separate folder. Included are:

1. About 150 letters re: the Johnson Immigration Bill in 1924, from Glass' constituents.

2. About 250-350 letters from constituents urging Glass to let his vote on the soldiers' bonus bill be in accord with their views. (1922-1924).

3. Other letters of lesser importance.

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Box 228

Correspondence Personal and Legislative 1920-1925.

Included in this box are:

1. A folder of correspondence and editorials re: the contest between Mapp and Byrd for governor of Virginia (1925). See "Mapp and Byrd."

2. Correspondence with Albert Rathbone regarding the Foreign debt owed the U. S. by France, Greece, etc. and other financial matters.

3. Political correspondence with Robert Woolley.

4. Other correspondence of leaser importance.

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Box 229

Correspondence Legislative 1920-25.

This box contains:

1. Ca. 50 letters re: Secretary of Treasury Mellon's ideas for reduction of taxes.

2. Ca. 100-150 letters requesting copies of a speech made by Glass against the McNary-Haugen Farm Relief Bill. Also letters congratulating Glass on his stand.

3. Ca. 25 letters re: increased pay for federal judges.

4. About 200-250 letters requesting copies of speeches, literature, etc.

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Box 230

Correspondence Legislation 1920-25.

This box contains:

1. About 50 letters regarding a proposed amendment to the constitution which would permit the Federal government to enact a child labor law.

2. Upwards of 300 letters congratulating Glass on his speech regarding the funding of the British War Debt and asking for copies of the speech.

3. About 50-100 letters regarding a revision of the prohibition laws. (1924).

4. Correspondence (about 100-150 letters) regarding proposed legislation having to do with state taxation of national banks.

5. Folder of correspondence regarding proposed changes in the income tax laws, especially corporate income taxes. (ca. 75 letters.)

6. A folder of letters regarding a proposed emergency tariff bill.

7. Other items of lesser importance.

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Box 231

Correspondence re: Legislation 1920-27.

Miscellaneous correspondence from constituents expressing approval of or opposition to proposed legislation. Such things as tax bills, foreign debt, treaty ratification, tariffs, post office department, etc. are referred to. Most of the correspondence is of little significance.

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Box 232

Correspondence: Requests for copies of Speeches, 1920-30.

This box contains:

1. A folder of letters congratulating Glass on his re-election to the Senate in 1930.

2. About 300 or more letters praising Glass on a speech made in 1924, and asking for copies of it. Speech was entitled, "Government by Investigation vs. Government by Suppression.

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Box 233

Invitations, 1921.

This box contains requests for Glass to speak to or attend various Conferences, meetings, etc. They are of little general importance.

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Box 234

Correspondence Legislation 1920-21. Federal Reserve Banks.

This box contains:

1. A printed copy of the views of certain members of the Senate Committee on Banking and Currency concerning the Federal Reserve Act. (1913).

2. A letter from W.P.G. Harding to member banks (mimeographed) explaining why it is not desirable for the member banks to share in the extra large earnings of the Federal Reserve Banks any more than their normal 6%. (April 22, 1920).

3. An article written by H. Parker Willis called, "The Responsibility of The Federal Reserve System" in which he goes into the causes of the inflation of 1919-20, etc.

4. A photostated copy of questionnaire on "the high cost of living" (1920). It seems to have been prepared by the Republican National Committee and contains questions regarding the causes, effects, remedies, etc.

5. Correspondence (1922) between the Governor of the Federal Reserve Bank of Atlanta and two Nashville Tennessee member banks concerning certain bonds that were rediscounted with the F.R. bank, etc. and a controversy between them over repayment of the loan.

6. A letter from Harding to the Chairman of the Senate Banking Committee in which he explains the theory of and defends the progressive rediscount rate used by the Federal Reserve Bank of Atlanta during the early 20's.

7. An eight page memorandum quoting statements made against members of the Federal Reserve System by Senators Heflin and Watson which are libelous in their content except for the constitutional immunity of senators. (July 12, 1922.) The statement is prepared by E. W. Freeman, Assistant Counsel for the F. R. Board.

8. Copy of remarks made by a Wisconsin banker against a bill seeking to provide for the payment of exchange on checks.

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Box 234 (Page 2)

9. Letters (dated 1922) from various bankers and others in the country, recommending the reappointment of W.P.G. Harding as governor of the F. R. Board.

10. A mimeographed letter from W.P.G. Harding to John Skelton Williams (January 31, 1921) answering charges of mismanagement made by Williams against the Board.

11. A mimeographed copy of a report of a special committee of the Federal Reserve Board answering charges made against it by John Skelton Williams and further charging Mr. Williams with a failure to carry out his duty. (Dated February 28, 1921.)

12. Another letter from Harding to Williams (April 4, 1921) after Williams had left the Comptroller post, in which Harding, writing for the F. R. Board, answers further charges previously made by Williams.

13. A letter from the Federal Reserve Bank of New York to W.P.G. Harding in which the bank officers submit information and refute charges made specifically against that bank by John Skelton Williams. (Dated March 16, 1921).

14. A mimeographed letter from W.P.G. Harding to the Senate explaining the Board's actions in having Senator Glass' speech in defense of the Board circulated.

15. Copy of Commerce and Finance for March 15, 1922, containing an editorial, "Are the Reserve Banks Exceeding their Functions?"

16. A synopsis of the decision of the U.S. District Court in the case of Brookings State Bank vs. F. R. Bank of San Francisco. Also complete copy of judge's opinion.

17. "A Reply to the Critics of the Federal Reserve System," a typewritten statement by Hollins N. Randolph.

18. A letter from John Skelton Williams to Glass (May 28, 1921) discussing what he thinks the F. R.Board should have done to avoid such a sudden drop in prices.

19. Letters between W.P.G. Harding and the Governor of Nebraska concerning the need for credit relief by Nebraska farmers.

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20. Letter from W.P.G. Harding to Glass regarding the cost of building the Federal Reserve Bank of New York and answering charges of extravagance made by John Skelton Williams.

21. Copy of a letter from W.P.G. Harding to Senator Owen replying to a letter of Owens in which he had urged that steps be taken to bring Liberty Bonds back to par.

22. Copy of a letter from John Skelton Williams (February 26, 1921) to W.P.G. Harding in which Williams continues to charge poor administration, etc.

23. Some pages from the Congressional Record containing words made by Senator Heflin attacking H. Parker Willis, W.P.G. Harding, the Federal Reserve Board and others.

24. A copy of a letter from W.P.G. Harding to Senator Lenroot on the subject of the Federal Reserve clearing system. (April 1, 1920).

25. A speech by W.P G. Harding entitled, "A Brief Discussion of Present Conditions," December 7, 1920, delivered before American Farm Bureau Federation, Indianapolis.

26. A paper on par remittance by Hollins N. Randolph.

27. Letters from John Skelton Williams to Senator Smoot charging the Federal Reserve System with paying excessive salaries. Also letters to Smoot from Edmund Platt, vice-Governor of the Federal Reserve Board answering William's charges.

28. Other items, mostly concerned with the Federal Reserve System.

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Box 235

Correspondence Tariff 1921-22.

This box contains:

1. Ca. 200 or more letters to Glass from constituents, regarding proposed protective tariff bills and so-called emergency tariff bills. Glass' answer to each letter is also included. (1921).

2. About 200 letters of the same general description as in No. 1, except that they refer to proposed tariff measures in the year 1922. In most cases the letters are in the interest of certain groups affected by the tariffs and deal with particular problems of the writers.

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Box 236

Correspondence: Woodrow Wilson Foundation, 1921-23.

Correspondence regarding the Woodrow Wilson Foundation Fund's drive to raise $50,000 in Virginia. Glass was state Chairman of the Fund.

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Box 237

About 150 or more letters praising Glass on his speech "The Truth About the Federal Reserve System," and asking for copies of it. (1922).

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Box 238

Requests for copies of Glass' speech,
"The Truth About the Federal Reserve System."
Ca. 150-200 letters. (1922).

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Box 239

Correspondence: Democratic Campaign 1922-24.

This box contains:

1. One folder of relatively insignificant correspondence to Glass in 1924 while he was at the Democratic National Convention. Many of the letters expressed the hope that he would be nominated.

2. A folder of correspondence from the Democratic National Committee in 1923, outlining strategy, etc.

3. A folder of requests for tickets to the Democratic National Convention (1924).

4. A folder of correspondence regarding the democratic campaign in the state of Virginia in 1922. Much of it is concerned with requests for Glass to speak.

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Box 240

This box contains:

1. A folder on the McFadden bill in 1927.

   (a) A typed statement made by Glass giving his idea of the merits of the bill and the procedure necessary to get it passed. Also his view of the Hull amendments.

   (b) Letter from McFadden to members of the House re: proposed changes in his bill. (1927).

   (c) Letter from the Senate conferees to McFadden.

   (d) Booklet on: "Facts versus Misstatements re the McFadden Bill."

   (e) Letters from constituents expressing opinions on the bill.

2. A folder of letters making arrangements for Glass to make a speech in Greenville, S. C. (1924). Of relatively little importance.

3. About 400-500 letters from constituents expressing their opinions on the soldiers bonus bill - 1922.

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Box 241

This box contains:

1. A folder of correspondence and editorials endorsing Glass for the Democratic presidential nomination. (1934).

2. A folder of ca. 350 letters congratulating Glass on a speech made in 1940 at the Democratic National Convention in which he denounced a third term for Roosevelt and nominated James A. Farley.

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Box 242

Requests for Glass to speak to various groups or to attend various performances, ceremonies, shows, etc. 1922-1924.

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Box 243

Invitatations for Glass to attend various ceremonies and gatherings, or for him to speak to certain groups. (1923).

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Box 244

Correspondence Legislation 1924-1930.

This box contains:

1. A folder of political correspondence with J. T. Deal of the second district of Virginia. (1923 - 1930).

2. A folder of correspondence with Senator Capper dealing almost entirely with legislation regarding public utilities in the District of Columbia.

3. Correspondence with G. O'Connor Goolrick, for the most part over a state Democratic primary in which Byrd and Mapp were candidates.

4. Personal and political correspondence with Vance C. McCormick. Most of the correspondence is taken up with opinions on national political matters, monetary matters, etc.

5. Correspondence with Colonel James P. Woods, dealing mostly with state politics in Virginia.

6. Folder of miscellaneous political and legislative correspondence with Congressman R. Walton Moore.

7. Folder of correspondence with Colonel W. S. Battle of Roanoke, Virginia. It deals mostly with the Virginia political situation and to some extent with Bishop Cannon and his controversy with Glass.

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Box 245

This box contains:

1. Letters congratulating Glass on a statement made by him rebuking seven democrats who issued some sort of point statement after their election in 1930.

2. Letters congratulating Glass on his re-election in 1924.

3. Letters acknowledging receipt of an autographed copy of Glass' book by his friends. Also letters expressing opinions on his book, "An Adventure in Constructive Finance."

4. Requests for copies of a speech by Glass attacking critics of the Federal Reserve System (1923).

5. Letters acknowledging a cartoon sent to his friends by Glass as a Thanksgiving gift in 1929.

6. Letters acknowledging receipt by Glass' friends of a brochure written by him called "A Tale of Two Heifers" in which he evidently attacked the state legislation authorizing the testing of cows for TB.

7. Correspondence from the Lynchburg Industrial Savings and Loan Corporation re: a note which Glass endorsed for a Mrs. Rebecca Spurlock. The bank was threatening to take action because Mrs. Spurlock was in arrears in her payments.

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Box 246

This box contains:

1. Miscellaneous letters concerning legislative matters in 1941. For example, letters to Glass expressing concern over Morgan Shaw's idea of taxing corporate earnings above a 6% return on capital 100%. Also letters from Senator Byrd suggesting certain men for appointments, etc. Letters regarding an attempt to take part of Virginia (Arlington County) into the District of Columbia, so that Arlington Cemetery, its airport, Fort Meyer, etc. would be in D. C. Letters and literature on the results of testing for T.B. in cows and the worth of such testing. A bill from Glass' lawyers for presenting his case against the state veterinarian, et al. Copies of letters received during the Smith campaign, both congratulating and not congratulating.

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Box 247

This box contains:

1. A folder of ca. 75 - 100 letters urging Glass to vote for U. S. entrance into the World Court 1925 - 1926.

2. Ca. 25 letters urging Glass to vote for a pension bill before Congress which would help dependents of service men (1926).

3. Ca. 75 letters, mostly from local lodges of railway brotherhoods, requesting Glass to vote for the Couzens Resolution having to do with the consolidation of railroads.

4. A folder of newspaper clippings regarding an attack by Glass on action by President Coolidge of sanctioning or vetoing private bank loans to foreign governments.

5. A folder of letters from various interests asking for Glass' influence in getting Congress to appropriate money for some cause. (1929).

6. Letters to Glass re: amendment of the Volshead Act and repeal of prohibition (1926).

7 A folder of newspaper clippings dealing with a variety of subjects - the most frequent being prohibition, Bishop Cannon, debt of foreign governments to the U.S., political articles about Glass, etc.

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Box 248

Correspondence: Legislation, 1925-1930.

Correspondence on proposed legislation regarding Immigration, Reorganization, the Radio bill, Big Navy Bill, McFadden Bill, including letter from Federal Reserve Agent in St. Louis, and Tax Bill, 69th Congress.

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Box 249

Correspondence: Personal and Legislative, 1926-30.

Election contest of William B. Wilson: letters and papers; File on Paul M. Warburg, including (1) statement of American Bankers Association favoring indeterminate charters for Federal Reserve Banks; (2) two statements by Warburg on monetary matters, and (3) letters between Glass and Warburg relating to passage of McFadden Bill. File on Dallas Federal Reserve Bank case. File on Charles Mitchell. Letters from Charles Collins, Assistant Comptroller of the Currency, including some pertaining to McFadden Bill. A folder of correspondence with A. D. Noyes of the New York Times, concerning Houden Smith articles, Warburg's influence on Federal Reserve Act, Senator Tom Heflin, and other related matters. Folder of correspondence with Albert Shaw, including letters expressing Glass' view on Federal Reserve Policy in 1928.

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Box 250

Correspondence: Political and Legislative, 1920-30.

Files of correspondence with Harry F. Byrd, concerning the political situation in Virginia in 1927-28, and the Presidential Campaign of 1928. About 500 letters; Edwin Halsey, re: Democratic National Campaign of 1928; Senator Glass and Rixey Smith, including an article by Glass, "The Battle for the Banking Bill," 1927, and concerning primarily routine matters; Governor Benjamin Strong, Governor of Federal Reserve Board of New York including letters on Federal Reserve policies in the 20's, branch banking, and H. Parker Willis; Norman H. Davis, including letters relating to House and Seymour.

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Box 251

Hearings: Senatorial Campaign Expenditures 1928.

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Box 252

Correspondence: Legislative and Personal, 1927-1936.

Correspondence with Geo. A. Norris, Governor of the Reserve Board of Philadelphia on Senate Bill 4412 amending the Federal Reserve Act, on the relations between the Federal Reserve Board and Reserve Banks, and on uniformity in discount rates. (Ca. 30 letters). Letter from Glass to Robert J. Buckley denying similarity between Aldrich Bill and Federal Reserve Act. Letter from Glass to F. A. Delano defining the importance of the position of Comptroller of the Currency. Memorandum re: consideration of reappointment of Governor Harding. Copy of regulation of Board dealing with par collections and correspondence on this subject. Letters to Robert Glass. Letter from Glass to Edna E. Gaines discussing origin of Federal Reserve Act. Correspondence with Lloyd R. Freeman on call loan rates. Early draft of Federal Reserve Act, May, 1913. Letter to George Donnella, discussing Untermyer. Correspondence with John M. Miller, Jr. concerning Glass-Steagall Act. Correspondence with John D. Mershon on origin of Federal Reserve Act. Letter from Edmund Platt and copy of minority report of Board on branch banking, 1923.

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Box 253

Correspondence: Political Campaign, 1928.

Folder of invitations to speak during Presidential Campaign. Letters touching the Presidential Campaign, the Democratic National Platform, and Prohibition.

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Box 254

Correspondence: Tubercular Infection of Animals.

Primarily requests from constituents for copies of Senate Docket No. 85 on the above subject.

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395

Box 255

Correspondence: Tariff 1929-1930.

About 1500 letters from constituents in regard to their views on proposed tariff legislation.

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Box 256

Political Correspondence, 1928-1930.

Approximately 100 letters acknowledging Glass' form letter of October 20, 1930, asking for support in his re-election campaign.

Letters (about 500) of commendation regarding Mr. Glass' Radio speech Campaign of 1928.

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Federal Reserve Bank of St. Louis

Box 257

Correspondence: Political, 1920-30.

Folders of correspondence re: Spotsylvania Battlefield Park; Hon. Joseph P. Tumulty; W. E. Borah; James F. Byrnes; Rixey Smith (1926) including letters relating to the preparation and publication of "An Adventure in Constructive Finance." Letters to Arthur W. Page concerning publication of Glass' book; Louis Wiley; Col. Henry Anderson; Frank Cabb, Jr; Walter E. Addison; St. George Tucker.

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Box 258

Correspondence:Legislative and Personal,
1929-1935.

Folder of correspondence between Glass and Rixey Smith. Rixey Smith's personal file. Letters, telegrams and newspaper clippings pertaining to the Morgan case, ca. 250. File of correspondence with E. C. Folkes, about 100 letters, dealing primarily with the American Bank in Richmond, the use of convicts in road forces, and his desire to obtain a Federal appointment.

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Box 259

Telegrams: Glass Banking Bill, 1933.

About 1500 telegrams from bankers and others throughout the United States endorsing the Glass Banking Bill.

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Box 260

Correspondence: Cannon Case, 1930-1931.

Miscellaneous correspondence and documents pertaining to investigation and trial of Bishop Cannon. Letters (2) from Jouett Shouse conveying information on Cannon's activities. About 8 mimeographed copies of statement by Forrest J. Prettyman on manner in which Cannon Church trial was conducted. A folder of material concerning Cannon's stock gambling. Copy of Goldhurst's confession. File on Goldhurst parole.

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Box 261

Correspondence: Cannon Case, 1930-31. S-Z

Letters of Charles H. Tuttle, Frank Morgan and Robert Thomas.

Folder of newspaper clippings on Glass' speech November 1, 1932. Statements of Senator Glass on his 1935 banking legislation. Speeches by Glass on various subjects, 1930-34, including Veterans Bonus, Farm Relief, Illegal Foreign Loans, and Kellogg Peace Pact. Statement of Senator Glass re efforts of Federal Reserve Board to curb speculation. Letters of Glass to Cannon and Cannon to Glass. Correspondence between Cannon and Cable & Company.

Letter from Glass to Byerly discussing bill for change of reserve on time deposits.

Correspondence with Senator Nye re investigation of Cannon.

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Box 262

Correspondence: Cannon Case, 1930-31 A-D

Correspondence pertaining to various aspects of the Cannon Case. About 1000 pieces. Correspondence included: Ned Daniel, J. Lee Davis, Guston T. Fitzhugh, J. B. Woods, Collins Denny, Ernest Cherrington and others. Letters indicate the important role played by Glass in uncovering evidence against Cannon.

Folder of about 20 letters between Glass and Cannon.

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Box 263

Correspondence, Cannon Case 1930-31 E-R

Miscellaneous correspondence on various aspects of the investigation of Cannon's activities. Many letters verifying Glass' importance as an instigator of the proceedings against Cannon. Correspondence with Daniel Roter, Judge Adolphus Nagan, James O'Brien, Dr. F. J. Prettyman, Charles B. Parkhill, William D. Mitchell, Basil Manley, Rev. J. C. Harrel, W. M. Cravatt, Claria Goldhurst, Guston Fitzhugh, Bishop William N. Ainsworth, and statements of Mrs. Hellen McCallum (Cannon) and Mrs. Joan Chapman.

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Box 264

Correspondence: Bishop Cannon's Case, 1928-33.

Correspondence with James O'Brien and Judge Adolphus Nagan. Folder of newspaper clippings about Cannon and about Glass' proposed tax on stock market transactions. Photostatic copies of correspondence of J. Edgar Hoover (re Goldhurst) and of other papers pertaining to Goldhurst's trial. Folder of correspondence with Harold P. Nye and G. T. Fitzhugh.

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Box 265

Newspaper Clippings, 1930-31.

Editorials and news accounts of Cannon's stock market transactions.

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Box 266

Correspondence: Legislative and Political, 1929-32.

Folders of correspondence pertaining to the Banking and Currency meeting, January 19, 1931. Banking Legislation memoranda; letters from bankers offering their appraisals of the existing situation and suggesting improvements; Henry P. Epes, Charles W. Collins, Claude Weaver, and Hon. J. W. Pole, including letters pertaining to the insurance of bank deposits and the branch banking bill.

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Box 267

Correspondence: Legislation, 1930-35.

Correspondence includes:

1. Letters relating to Stock Exchange Inquiry.

2. Letters and telegrams pertaining to the Woodrow Wilson Foundation. Also financial reports.

3. Correspondence with the Treasury Department, primarily concerning appointments.

4. Letter from Hon. A. H. Vandenburg suggesting an amendment to the FDIC law.

5. Correspondence with Jouett Shouse on party matters, views of constituents and other subjects.

6. Correspondence between Glass and C. Bascom Slemp.

7. Correspondence with Peter Saunders.

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Box 268

Correspondence: Political, 1930-35.

Contents:

1. Folder of correspondence pertaining to the pamphlet, "You Can Defend America."

2. Congratulatory letters on 1942 election.

3. Correspondence with Franklin D.Roosevelt, primarily concerning routine political and legislative matters. Some letters of a personal nature.

4. Folder of miscellaneous correspondence and newspaper clippings, including: Robert's nomination to Federal Judgeship. Shakespeare controversy, several clippings and an article, "Vapor vs. the Record", concerning Samuel Untermyer's participation in Federal Reserve legislation; Copy of speech made by him at Richmond, and statements concerning the activities of Bishop Cannon.

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Box 269

Correspondence: Legislation, 1930-35.

Contents:

1. Several folders of letters pertaining to highway construction in Virginia.

2. Correspondence with John J. Raskob regarding his appearance before the banking committee, 1933.

3. Personal correspondence with Dr. L.S. Rowe.

4. Letters relating to the Reconstruction Finance Company.

5. Correspondence with A. L. Ailworth, mostly of a personal or local political nature. 1920-33.

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Box 270

Correspondence: Legislation, 1928-1933

Contents:

1. Folder of about 600 letters from constituents expressing their views on the World Court, the Disarmament Conference, and Muscle Shoals.

2. Folder of about 300 letters concerning the tariff bill of 1930.

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Box 271

Correspondence: Personal and Legislation, 1930-1935.

Contents:

1. Papers pertaining to the Farm Credit Administration.

2. Letters of J.F.T. O'Conner, Comptroller, 1933.

3. Correspondence with George W. Norris concerning policies of the Federal Reserve System.

4. Letters concerning the Joint Stock Land Banks.

5. Letters congratulating Glass on his opposition to the Bonus Bill, 1934.

6. Folder of telegrams concerning banking schemes.

7. General correspondence on appropriations, 1933.

8. Correspondence on agricultural matters, 1933.

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Box 272

Correspondence: Political.

Contents:

1. Letters, telegrams and petitions concerning the prohibition issue. About 500 pieces, dated 1932-33.

2. Correspondence with George L. Harris, Governor of Federal Reserve Bank of New York, on Federal Reserve policies and monetary and banking practices and legislation. Includes statement of Board of New York Bank re Banking Legislation, 1932.

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Federal Reserve Bank of St. Louis

Box 273

Correspondence: Political, 1930-35.

Contents:

1. Two folders of correspondence between Glass and Rixey Smith on various aspects of the Cannon investigation.

2. Folder of miscellaneous correspondence, including letters of Jesse H. Jones, Harold L. Ickes, Louis T. McFadden and William McAdoo.

3. Folder of letters and clippings relating to the Morgan investigation.

4. Folder of miscellaneous papers including a speech on the Federal Reserve Act, delivered in Pittsburgh, February 8, 1919; and letters between Glass and Robert F. Wagner concerning proposed amendment to the Federal Reserve Act in 1938.

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Box 274

Correspondence: Political 1930-40.

Folder of letters relating to the University of Virginia dispute. About a dozen letters from bankers on various aspects of proposed monetary and banking legislation. Correspondence between Glass and Rixey Smith on Bishop Cannon case and miscellaneous matters. Folder of letters on Bacon-Shakespeare controversy, including copy of an interview with William Smedley. Speeches and memoranda relating to taxes.

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Box 275

Correspondence: Personal 1931-34.

Miscellaneous personal correspondence. About 300 letters including those of Colgate Darden, Eugene Black, Bernard Baruch, W. P. Wood, Jouett Shouse, and Mrs. Woodrow Wilson. Mostly letters of commendation on his 1933 speech re the New Deal.

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Box 276

Correspondence: Invitations, 1930-1933.

Invitations received from 1930-1933 together with letters of acceptance or regrets.

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Box 277

Correspondence: Bishop Cannon Case, 1931.

1. Several hundred photostated pages of memoranda for the Attorney General from J.Edgar Hoover on the subject of bribery in the Goldhurst case. Several other photostated documents, including the statements of Joseph Radlow and Miss Failor.

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Box 278

Correspondence: Federal Reserve, 1931.

1. Folder of correspondence marked "Federal Reserve Act Changes No. I" containing letters which express the writer's attitude toward broadening the definition of eligible paper, forming a National Credit Corporation, extending branch and chain banking and examining banks more carefully. Included are letters of: Eugene Meyer, Angus McLean, Louis T. McFadden, Col. Thomas B. McAdams, George Harrison, C. S. Hamlin, F. W. Taussig, J. H. Case, Robert J. Bulkley, Bernard Baruch, and Alfred L. Aikin. ca. 400 letters.

2. A folder containing about 450 letters primarily on the above mentioned subjects. Correspondents include: H. Parker Willis, Richard C. Whitney, Arthur H. Vandenburg, Joseph T. Robinson, Samuel D. Pettengell and Peter Norbeck.

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Box 279

Correspondence, 1931.

This box contains about 300 letters of various political and legislative matters. Of special importance are the following:

1. Letter from Newton D. Baker containing suggestions for the Democratic Platform in 1932.

2. Correspondence with S. O. Bland relating to the payment of "prevailing wages" on Federal projects in Virginia.

3. Letter from Glass to R. B. Cassel expressing his views on the poor administration of the Federal Reserve Act.

4. Correspondence between Glass and William G. McAdoo. In a letter dated April 3, 1931, McAdoo denies that the so-called Treasury Plan was suggested by either Untermeyer or Owen.

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Box 280

Correspondence, 1931-32.

About 400 letters covering miscellaneous political and personal matters. Of special interest are the following:

1. Correspondence with Bernard M. Baruch regarding the political situation in 1931.

2. Correspondence with E. C. Branson enclosing a statement from C. S. Hamlin on the subject "The Right of Federal Reserve Banks to Purchase Foreign Bonds and Use Them as Security for Federal Reserve Notes."

3. Letters of Harry F. Byrd pertaining to political support of various leaders in Virginia.

4. Letter from Glass to Horace N. Hawkins concerning Wilson's attitude toward a third term and his actions at the 1920 Convention.

5. Correspondence with Governor John G. Pollard relating to the appointment of a U.S. Marshall in the Eastern District of Virginia and to other political matters in Virginia.

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Box 281

Correspondence: Banking and Currency, miscellaneous dates.

1. Some papers relating to the preparation of the McFadden Bill, including a long letter from H. Parker Willis to Senator King, dated February 5, 1927, and a memorandum prepared for Senator Glass by Charles W. Collins.

2. A letter from C. S. Hamlin enclosing what appear to be suggested changes in Glass' Chronicle.

3. A statement "Some Notable Achievements of the Federal Reserve System," unsigned and undated.

4. Memorandum in Glass' handwriting of conversation and communications with C. S. Hamlin, Paul Warburg and W.P.G. Harding concerning the plan of the Federal Reserve Board to reduce the number of Reserve Banks.

5. Folder marked, "Treasury - Letters of Congratulation," Ca. 200, dated 1933.

6. Glass' handwritten opinion of par check clearance.

7. Typewritten memoranda with marginal notations in Glass' handwriting concerning the action of the Federal Reserve Board in 1920.

8. Memorandum prepared by Walter Wyatt, "Brief Statement of Present Legal Status of Par Clearance System." November 26, 1926.

9. Memorandum on the Glass-Owen Banking Bill.

10. Letter from Edmund Platt, January 9, 1922, reviewing the controversy over Reserve policies in which J.S. Williams and others were then engaged. Letter from J.S. Williams to Glass, June 21, 1921, explaining his position. Other correspondence pertaining to the Federal Reserve, including letters of Geo. Seay, W.P.G. Harding and J. Skelton Williams.

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Box 282

Correspondence: Legislation, 1932.

1. Folder of correspondence concerning the Bus Bill.

2. Folder of correspondence concerning the Children's Bureau. ca. 25 letters.

3. Folder of correspondence concerning Vocational Education. Ca. 400 letters.

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Box 283

Correspondence: Banking and Currency, Federal Reserve, miscellaneous dates.

1. Folder of correspondence with Russel C. Leffingwell, 1920-1932. In addition to letters of a personal nature there are many which deal with monetary and financial matters. Letters dated April 25, 1932 and February 20, 1932, suggest the importance of Leffingwell's ideas in the formulation of the Glass Bill. In letters dated April 29, 1932 and April 5, 1932 the Federal Reserve and Treasury policies of 1919-20 and the behavior of Charles Mitchell in 1929 are discussed. A number of memoranda dated 1919 give information regarding the financial and monetary situation in that year. Letter of February 25, 1924, discusses the participation of Eugene Meyer in the revival of the War Finance Corporation. Letters of February 3, 1923, and February 6, 1923, record the views of both Leffingwell and Glass on the subject of the payment of foreign debts by our Allies.

2. About 10 loose papers, including a memoranda which gives the opinions of the following Senators on various provisions of the Federal Reserve Act at the time of the House-Senate Conference: Bristow, Reed, Wilson, Thomas Ashurst, Lavis Shaffroth, Weeks and Hayes. Also record of voting in the House-Senate Conference.

3. Folder of correspondence with H. Parker Willis. ca. 400 letters, dated 1913-1932. Many of the letters dated 1930-31-32 deal with the Banking and Currency Committee hearings. A memoranda prepared by Willis suggesting amendments to the McFadden Bill. Letter of March 10, 1930, explains some provisions of the proposed Glass Bill. Letters of December 1, 1929 and December 2, 1929, in which Willis interprets various sections of the Banking Act of 1930 and comments on the bill. Letter from W.P.G. Harding dated January 3, 1925, discussing the provision of the McFadden Act that would tend to broaden the definition of eligible paper. Letter from Willis of August 29, 1929, in which he expresses his opinion of the forthcoming book by Paul Warburg and of the importance of Warburg's part in the drafting of the Federal Reserve Act. Letter of January 17, 1928, setting forth the facts as to the

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gold clearing fund provision in the Federal Reserve Act. Letter from Willis dated June 8, 1927, giving the facts about the proposed book by Paul M. Warburg. Several letters of August-November, 1926, discussing Glass' forthcoming book. Letter of February 10, 1926, from Glass to Willis touches on the dispute over whether state banks should be admitted to the Federal Reserve System. About 30 letters between November, 1924, and January, 1926, deal with the McFadden Bill. Letter of January, 1923, discussing the establishment of a Federal Farm Discount Corp. Letter from Willis dated May 26, 1913, in which he reports Hepburn as "approving the reserve position" and also discusses Untermeyer. Letter and memoranda from Willis, June 3, 1913, regarding the plan for a "National Reserve." A letter of June 6, 1913, from Glass concerning, apparently, the Owen Bill. Letters of June 5, 1913, concerning Willis' estimates of McAdoo's plan, and of June 7, 1913, indicating that Wilson regarded McAdoo's plan sympathetically.

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Box 284

Correspondence: Federal Reserve and Banking, 1932 A-J

Alphabetically arranged correspondence, mostly letters from constituents expressing their views on the proposed Glass Banking Bill. ca. 400 letters. In a letter of February 13, 1932, addressed to George Stewart Brown, Glass states the factors that motivated him to introduce his bill and blames the current critical situation upon the maladministration of the Federal Reserve banking system. Carbon copy of a draft of the Glass Bill. Letters of John Janney to the Secretary to the President and Senator William E. Borah, February 6, 1932 and February 3, 1932.

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Box 285

Correspondence: Federal Reserve and Banking, 1932 K-Z

Ca. 400 letters from constituents expressing their views on the proposed Glass Bill. Included are letters of E. W. Kemmerer, Samuel B. Pettengill and of prominent bankers throughout the country. Many proposals for insuring deposits and presenting bank failures.

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Box 286

Correspondence: Tax Legislation, 1932.

1. Folder of correspondence on the Sales Tax.

2. Folder of correspondence concerning tax on gasoline.

3. Folder of correspondence on Soldiers Bonus Bill.

4. Folder on the Bituminous Coal situation.

Letters from constituents expressing their views on the various tax measures.

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Box 287

Correspondence: Legislation, 1932.

1. Folder of correspondence marked "miscellaneous Bills" including letters concerning the Glass-Steagall Bill, World Court, Economy Bill, Dies Bill, Muscle Shoals, Tyson-Fitzgeral Act, McNary Bill, Copper Resale Bill, appropriations and the need for various relief measures.

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Box 288

Telegrams: Glass Banking Bill, 1932.

About 1500 telegrams urging speedy passage of Glass Bill.

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Box 289

Correspondence: "Constitutional Immorality"
Radio Address, 1937.

Letters from people throughout the nation praising Glass' stand on the packing of the Supreme Court. A few of the letters are written in opposition to Glass' speech.

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Box 290

Correspondence: Legislation, 1932.

1. Folder marked "Tax File" containing ca. 300 letters concerning the manufacturer's tax, electricity tax, sales tax, inheritance tax, theatre tax and tax on checks.

2. Folder entitled "Tax Letters" containing ca. 75 letters pertaining to taxes on motor vehicles and on electricity.

3. Folder marked "Goldsborough Bill," including letters between Glass and Goldsborough.

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Box 291

Correspondence: Financial Matters, 1932. J-Z

About 300 letters, alphabetically arranged, concerning bank failures, insurance of deposits, comments on the Glass Banking Bill, stock market investigation and war debt adjustments.

Also included is a report by the Federal Advisory Council on Senate Bill #4115.

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Box 292

Correspondence: Legislation, 1932-33.

1. Folder of correspondence on the Home Loan Bill.

2. Folder of correspondence on the Economy Act of 1933.

3. Folder of correspondence re Shenandoah National Park.

4. Folder of correspondence about the 1933 Tax Bill.

5. Folder of correspondence on Prohibition.

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Box 293

Correspondence: Financial and Legislation, 1932.
A-H

1. Folder of letters requesting copies of the Glass Banking Bill.

2. About 350 loose letters, alphabetically arranged, complimenting Glass on his stand on financial matters and on his Banking Bill. Also included is a statement of the Federal Advisory Board re recommendations to the Federal Reserve Board.

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Box 294

Official Correspondence, 1932 Patronage.

1. Folder marked "Lynchburg Postmaster," containing about 25 letters requesting assistance in obtaining the position of postmaster.

2. Folder marked "Patronage" containing about 50 letters relating to requests for jobs.

3. Folder of applications for Virginia Postmaster.

4. A pile of miscellaneous letters, some personal others pertaining to financial and political matters.

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Federal Reserve Bank of St. Louis

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Box 295

Correspondence: Political, 1930-35.

1. Folder of non-complimentary letters re the Morgan Investigation. ca. 50 pieces.

2. Folder of correspondence pertaining to W. D. Nye's candidacy for Marshall of Eastern District of Virginia.

3. Folder of about 300 letters concerning the Morgan Investigation. Primarily uncomplimentary.

4. Folder marked "Miscellaneous" containing correspondence relative to the Goldhurst-Cannon cases. Ca. 350 letters.

5. Folder of correspondence with T. McCall Frazier concerning State political matters.

6. Folder of correspondence with the Hon. J. G. Pollard re State political affairs.

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Box 296

Correspondence: Banking, etc. 1932-33.
A-J

About 400 letters from constituents, mostly bankers, expressing their views on the Glass Banking bill, the need for reform in banking practices, and the restraint of speculation. A folder of correspondence relating to Section 19 (Branch Banking) of the Glass Bill.

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Federal Reserve Bank of St. Louis

Box 297

Correspondence: Banking, etc. 1932-33.
K-Z

About 400 letters from bankers and others relating to the Glass Banking bill, deposit insurance, stock speculation and the need for reform in banking practices.

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Federal Reserve Bank of St. Louis

Box 298

Correspondence: Speeches, 1932-33.

1. Folder of letters complimenting Glass on his speech against the Inflation Bill. Requests for copies of speech.

2. Folder marked "Correspondence with reference to Senator Glass' speech of November 1, 1932," and requests for speech.

3. Folder marked "Inflation Speech." Requests for copies.

4. Folder of "Inflation Letters" complimenting Glass on his speech.

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Box 299

Correspondence, 1932.

Miscellaneous correspondence, alphabetically filed. About 300-350 letters, mostly of a personal or political nature. Included are letters from Claude Swanson, John Jacob Raskob George H. Moses, William H. King, Jesse H. Jones, Harry Goldhurst, Arthur Copper, Harry F. Byrd, James A. Farley.

Also included is a letter from C. S. Hamlin dated September 14, 1932, stating what had been done by the Federal Reserve Board under the Glass amendment permitting direct Federal Reserve loans to borrowers. Other letters between Glass and Hamlin discussing this amendment.

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Box 300

Correspondence "Fan Mail" 1932-33.

About 400 letters of a political and legislative nature. Many contain suggestions for banking reforms.

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Federal Reserve Bank of St. Louis

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Box 301

Correspondence: Banking Bill and Federal Reserve, 1931-33. A-J

Letters congratulating Glass upon the passage of his bill. Several letters containing suggestions on how to curb short-selling. Other letters contain suggestions for amending the Federal Reserve Act. Carbon copy of Senator Glass' remarks re Federal Reserve, undated.

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Box 302

Correspondence: Banking Bill and Federal Reserve, 1931-33. K-Z

Letters concerning deposit insurance, amendments to the Federal Reserve Act, and restriction on stock speculation and short selling.

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Federal Reserve Bank of St. Louis

Box 303

Correspondence: Loans, etc. Statistics. 1932-37.

1. Manilla envelope marked, "Facts Covering War Debts, New York, 1932," containing a pamphlet of the same title prepared by Young & Ottley Inc.

2. Folder marked "Foreign Loans". Copies of representative editorials from newspapers throughout the nation expressing views on loans to Allies in 1917-18. Also a long cable from the American Mission, November 13, 1919, on relief to Austria. About 75 letters pertaining to Foreign Loans.

3. Folder marked"Allied Loans - Reductions." Reports on Allied deaths in battle; authoritative statements on the authorization of loans to foreign countries; and statistics on the repayment of loans. 1937.

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Box 304

Reports, Papers and Correspondence, Banking and Currency, 1932-34. Glass Bill.

1. Folder marked "Letters and papers for the Record, May 1, 1935". Newspaper editorials concerning the banking notions of Marriner Eccles, and the new bill amending the Federal Reserve Act.

2. Correspondence with and statements of various persons who testified before the Banking and Currency Committee in 1935, including James H. Rogers, Irving Fisher, and F. A. Vanderlip. Also about 100 letters from constituents opposing the Fletcher-Steagall Act.

3. Confidential memorandum for the Secretary of the Treasury, prepared by the Federal Reserve Board of New York, April 17, 1933, concerning the international value of the dollar.

4. Folder marked "Eccles, Marriner, 1934". Correspondence between Eccles and Glass. Letters from constituents concerning Eccles' policies, including two from Walter E. Spahr discussing Eccles' testimony before the House Committee on Banking and Currency.

5. Several memoranda on Branch Banking.

6. Mimeographed copy of an early draft of the Federal Reserve Act.

7. Memoranda and statistics concerning bank failures, 1921-31.

8. Correspondence with bankers concerning the Glass' Steagall Act. Also several letters from H. Parker Willis analyzing the bill.

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Box 305

Reports, Papers and Correspondence, Banking and Currency 1932-34. Glass Bill.

1. Correspondence re Glass Bill with officials of the Federal Reserve System.

   a. A letter of April 5, 1932, from Chester Moriel, Secretary of the Federal Reserve Board, containing suggestions for legislation to regulate the holding company affiliates of member banks.

   b. Letter of January 30, 1932, from E. L. Smead, Chief of the Division of Bank Operations of the Federal Reserve Board, giving the amount of loans that each Federal Reserve bank could extend to member banks as of January 27, 1932. Another letter of February 24, 1932, showing the amount of eligible assets held by each of the five largest member banks in San Francisco and other figures. Similar information is contained in a letter of February 23, 1932. Letter of April 30, 1932, showing changes in member bank security loans under the various discount rates during 1920-1921. Other letters of February - April, 1932, giving statistics on loans, discounts and reserves.

   c. Letter from C. S. Hamlin, July 9, 1932, enclosing draft of an amendment to Federal Reserve Act giving Federal Reserve Banks in emergencies the power to loan directly on eligible paper.

   d. Letter of December 19, 1931, showing vote of Governors re amendment to Section 13 of Federal Reserve Act.

2. Copies of reports by the Treasury Department and the Federal Reserve Board on bills which were referred to Glass' subcommittee.

3. Report of the Committee on Bank Reserves of the Federal Reserve System.

4. Treasury correspondence re Glass Bill.

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Box 305 (Page 2)

5. Newspaper clippings - Glass Bill.

6. Letters proposing amendments to Glass Bill.

7. Carbon copy of a statement, author not designated, purporting to record the controversy between the Treasury and the Federal Reserve Board in 1919 over discount rates.

8. Early drafts of Glass Bill.

9. Letters and telegrams regarding Glass Bill.

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Box 306

Correspondence, Huey Long, 1932-35.

Letters regarding Senatorial Investigation of election to Senate of J. Overton in 1932. Letters to and from the Women's Committee, Square Dealers; editorals and articles requesting Glass' aid in unseating both Long and Overton. Accounts of corruption under Long's regime. Comments on Long-Glass controversy over Banking Legislation. Copies of letters sent out by Huey Long, defending himself and attacking others. A number of newspaper articles and editorials relating to these and similar topics.

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Box 307

Correspondence: Congratulatory Letters, etc. 1933.

About 400 letters from people throughout the nation congratulating Glass on his opposition to the administration.

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Federal Reserve Bank of St. Louis

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Box 308

Correspondence: Economy Bill, 1933.

1. Letters praising Glass' support of Economy measures.

2. Letters criticizing the moratorium.

3. Letters suggesting reforms in banking practices.

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Box 309

Correspondence, 1933.

1. Letter to James M. Beck stating his views on the Recovery Act.

2. Letters congratulating Glass on passage of Glass Bill.

3. Correspondence with Harry F. Byrd. State politics.

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Box 310

Correspondence: Banking, 1933.

About 400 letters from bankers, lawyers, and others offering suggestions re the Glass Bill, expressing opinions concerning deposit insurance, and giving suggestions for other reform measures. Also included is a statement by the employees of the National City Bank concerning the activities of the bank's officials, including Charles E. Mitchell.

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Box 311

Correspondence: Banking and Currency, 1919-33.

1. Folder marked "Banking and Currency Committee" containing correspondence with Richard Whitney relating to the Stock Exchange Inquiry. Miscellaneous correspondence re banking, and correspondence concerning the business of the Committee.

2. A second folder marked "Banking and Currency Committee Senate" containing letters relating to banking legislation and papers relating to the business of the Committee; Treasury Department reports on various bills referred to Glass' sub-committee, and miscellaneous letters concerning banking legislation. Also included is correspondence with Henry B. Steagall re Glass-Steagall Act.

3. Folder of correspondence with N. K. Duerson re business and personal matters, 1919-1933.

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Box 312

Correspondence: Legislation 1933-35.

1. Folder of letters concerning the N.R.A. 1934. Correspondence with Robert F. Wagner, Millard E. Tydings, Gen. Hugh Johnson, and many businessmen who wrote protesting against the Act.

2. About 200 letters written in 1935-36 concerning the abuses perpetrated by the NRA.

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Box 313

Correspondence: Legislation Banking and Currency, 1933-1937.

1. Synopsis of opposition to Federal Reserve Bill, a memorandum reporting various expressions of disapproval by bankers and others in 1913. Photostatic copies of an article in "The Outlook" entitled, "The Banker's Objections to the Currency Bill." Photostats of The Financial Age of 1913.

2. Folder marked "Democratic Committees" containing correspondence with the Democratic National Committee.

3. File marked, "Banking and Currency" containing correspondence relating to bills pending before Glass' sub-committee, May, 1936, and copies of several bills.

4. Folder of correspondence concerning the Copper-Kelley bill.

5. Folder of correspondence re Farm Relief.

6. Folder of correspondence on Beer Bill. Letters congratulating Glass on his opposition.

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Box 314

Correspondence: Speeches, 1933-37.

1. A folder containing copies of the speech "Constitutional Immorality."

2. Folder marked "Glass candidacy for U.S. Senate, March 4, 1925," containing correspondence pertaining to his registration as a candidate.

3. Correspondence relating to Glass' Lynchburg speech in 1934.

4. Folder of correspondence commenting on Glass' impromptu remarks on the floor of the Senate, February 20, 1933.

5. Letters in reply to Glass' complaint re "and/or."

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Box 315

Correspondence: Legislation 1934-35.

1. Folder of correspondence on the NRA, 1935. Letters from businessmen asking Glass to oppose reenactment of the NRA.

2. Folder marked "Bank, 1934" containing correspondence re proposed changes in the Bank Act of 1933.

3. Folder of correspondence about the Guffey Bill.

4. Folder of correspondence on the Pure Food Act.

5. Folder of correspondence about Old Age Pensions, 1935.

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Box 316

Correspondence: Legislation, 1934-36.

1. Folder of correspondence on Stock Exchange Bill. Letters from bankers, lawyers, investment counsellors and others relating to the Federal Trade Commission and other provisions of the Stock Exchange Bill.

2. About 350 letters in a folder marked "First Gold Letters" congratulating Glass on his opposition to gold devaluation.

3. Folder entitled "Vinson Bill" containing about 75 letters congratulating Glass on his opposition to the Vinson Bill.

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Box 317

Correspondence: Legislation, 1934-36.

1. Folder of about 400 letters relating to the Bank Bill of 1935. Many letters from bankers expressing views on the proposed Bill or enclosing amendments to the Bill. Newspaper clippings and printed statements concerning various aspects of the Bill. In a letter to M. E. Bristow, February 9, 1935, Glass affirms that he believes the purpose of the Bank Bill to be to destroy state banks. Also, many letters concerning the appointment of Marriner Eccles to the Federal Reserve Board. Some letters relating to deposit insurance assessments. Correspondence between President Roosevelt and Duncan Fletcher re Bank Bill. Correspondence with Reed Smoot and the RFC concerning Eccles' connection with banks in Utah and the condition of those banks.

2. Folder marked "Bonus, 1936" containing ca. 75 letters mostly commending Glass on his stand against the Bonus Bill.

3. Folder of letters re The World Court, 1935, both for and against our entry.

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Box 318

Correspondence: Legislation, 1934-36.

1. Folder of correspondence on the Wagner Bill. Letters from constituents giving their views on this Bill.

2. Folder of correspondence on Tax Bill - 1934. Letters from constituents supporting or objecting to proposed taxes on candy, cigarettes and other items.

3. Folder of letters pertaining to the Bonus and the Independent Offices Bill.

4. A second folder of correspondence on the Wagner Bill. About 300 letters from constituents presenting their views on this Bill.

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Box 319

Correspondence: Legislation, 1935.

1. Folder of correspondence re Tax Bill, 1935. Letters from constituents protesting against or supporting various excise taxes.

2. Folder of correspondence on the Wagner Resolution, 1935, to exclude all persons except lawyers from practice before public departments. Letters from constituents protesting this Resolution. Other letters regarding the Wagner Labor Bill.

3. Folder of letters from constituents expressing their views on the Tobacco Control Act.

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Box 320

Correspondence, 1934.

Miscellaneous correspondence, primarily of a personal or political (State) nature, including letters of Harry F. Byrd, William S. Battle, Bernard M. Baruch, Eugene Black, William E. Borah, T. G. Bruch, Leo Crawley, Marriner S.Eccles, James A. Farley, Jesse Jones and C. S. Hamlin. Of some interest is a letter from Glass to M. E. Bristow dated December 26, 1934, in which he states his views on actions taken by the FDIC re insurance of non-member State Banks.

Carbon copy of letter from W. J. Bryan, October 6, 1913, promising his support of Federal Reserve Act.

Carbon copy of a statement made by Glass on December 27, 1934, re interest payments by banks on time and savings deposits. Letter to Hamlin on same subject, December 24, 1934. Letter to Professor Raymond Moley, October 29, 1934, in which Glass expresses the opinion that the Federal Reserve System has "practically been wrecked." Letter to Senator S. W. Raymond, Dec. 4, 1934, characterizing as a steal the transfer of Federal Reserve funds to the FDIC.

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Box 321

Correspondence: Legislation, 1935.

1. Folder of correspondence on the Anti-Lynching Law, 1935. Letters from constituents asking for his support of the Bill.

2. Folder of correspondence on Bonus, 1935. Letters from constituents expressing their views on the proposed bonus legislation.

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Box 322

Correspondence: Personal and Legislation, 1935.

1. Folders of complimentary letters to Senator Glass, primarily commending his opposition to the Administration.

2. Folder of papers concerning the Judgeship for the Eastern District of Virginia.

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Box 323

Correspondence: Veterans Cases, 1934-1943.
C-G

Correspondence between veterans and Glass and between Glass and the Veterans Administration relative to claims for compensation.

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Box 324

Correspondence: Veteran's Cases, 1934-1943.
H-N

Correspondence between veterans and Glass, and between Glass and the Veterans Administration concerning claims for compensation.

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Box 325

Correspondence: Veteran's Cases, 1933-43.
A-C

Correspondence between veterans and Glass, and between Glass and the Veterans Administration relating to claims of veterans.

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Box 326

Correspondence: Veteran's Cases,
1934-1943. O-S

Correspondence between veterans and Glass and between Glass and the Veteran's Administration relative to claims for compensation.

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Box 327

Correspondence: Veteran's Cases, 1934-43.
T-Z

Correspondence between veterans and Glass, and between Glass and the Veteran's Administration concerning claims for compensation.

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Box 328

Correspondence: Legislation, 1934-36.

1. Folder of letters about gold, 1934. Many letters from constituents commenting on the unconstitutionality of gold devaluation.

2. Some letters on the Townsend Plan, 1936.

3. Folder of telegrams concerning the AAA.

4. Correspondence concerning the AAA - 1936.

5. Folder of correspondence on requests for appropriations to Army, Navy, District of Columbia and other agencies.

6. Folder of correspondence on the Tax Bill, 1936. Letters from constituents expressing their views on various excise taxes and on other provisions of the Bill.

7. Folder of letters on the proposed Gold Reserve Bill, 1934. Many letters complimenting Glass on his stand on monetary matters.

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Box 329

Correspondence: Legislation, 1934-36.

1. Folder of correspondence on the Fletcher-Rayburn Bill. Ca. 200 letters, many from private bankers requesting support of above mentioned bill.

2. Folder marked "Miscellaneous legislation, 1934" containing letters from constituents regarding Wagner Labor Disputes Act, Thirty Hour Week Bill, Food and Drug Act, the Duffer-Ellenbozen Bills, and numerous others.

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Box 330

This box contains:

1. A letter to Glass from a foreign banking concern enclosing suggested changes and amendments to the Glass-Steagall Act. (1934).

2. Correspondence re Pettengill bill to amend the Interstate Commerce Act. (1934)

3. Copy of Report of Committee on Federal Taxation of the N. Y. State Society of C.P.A.'s.

4. A memorandum in support of an amendment to the Industrial Credit Act. (1934).

5. Copy of proposed amendment to the Securities Exchange Act. (1934).

6. Correspondence re Senate bills to provide unemployment insurance.

7. Letters urging support of amendments to the Railway Labor Act (1934).

8. Letters to Glass re the Copeland Bill regulating the advertising of foods, drugs and cosmetics, also the Tugwell Bill.

9. Correspondence re the Walsh-Guyer Bill which would permit the R.F.C. to make loans to private institutions of higher learning.

10. Correspondence re a minicipal bankruptcy bill.

11. Correspondence re proposed tariff revision.

12. Correspondence re proposed Wagner Labor Bill (1934).

13. Correspondence re bankruptcy law amendmenta.

14. Correspondence pertaining to various other bills.

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Box 331

Correspondence: Mostly commendations, 1935.

About 400 letters commending Glass for his stand on monetary matters. Newspaper editorials commending his letter to Hamlin (December 18, 1935) accusing the FDIC of usurping legislative power.

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Box 332

This box contains:

1. A folder of correspondence re the establishment of a Jefferson memorial (1937) and a controversy over cutting down some Japanese cherry trees to erect a statue.

2. There is a folder of correspondence (1938) regarding a bronze bas-relief of Glass in commenoration of the 25th anniversary of the signing of the Federal Reserve Act. Included in the folder is a letter to Mr. Chester Morrill from Glass which mentions an unpublished paper written by Glass in which he destroys "the pretentions of certain persons, and particularly of Untermyer, to parts in the development of our banking system" even more fully than he did in his book, An Adventure in Constructive Finance.

3. A folder of correspondence re the Skyline Drive and Shenandoah National Park.

4. A folder of letters from J.F.T. O'Connor, Comptroller of the Currency. These letters deal to a large extent with certain banks which are in rather bad condition, and with other specific instances in which banks seemed to have been causing some anxiety on the part of the Comptroller. Also a copy of the Comptroller's "suggestions to make more efficient insurance of bank deposits and to decrease overhead." There is also a discussion of "duplication" of bank examinations.

5. A folder of correspondence regarding the appointment by Roosevelt of Judge Floyd A. Roberts for U. S. District Judge of Virginia. The appointment was opposed by Glass and Byrd and not confirmed by the Senate. A controversy ensued.

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Box 333

1. Letters from James P. Warburg (1935) regarding banking matters such as automatic credit controls, etc. The letters have to do with a bill which seeks to modify the deposit insurance plan and to effect certain alternations in the Federal Reserve System. A list of questions of "paramount importance" regarding changes in the Federal Reserve Act was sent to Glass. Mimeographed copy of a statement by Warburg on the proposed "Banking Act of 1935." See folder entitled "Warburg, James P. (1935)".

2. Correspondence with editor of a New Jersey newspaper concerning the role of Robert D. Kent of Passaic, N. J. in creating the Federal Reserve Act.

3. Most of the correspondence in the box is taken up with requests for government jobs.

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Box 334

Correspondence, 1935.

Ca. 500 letters from people throughout the country commending Glass on the passage of the Bank Bill of 1935. Also, a folder containing letters from important people, complimenting Glass on the Bank Act. Among the latter are letters of E. F. duPont, Leo Crawley, Thomas B. McAdams, J.F. T. O'Conner, and John J. Wicker, Jr. Some letters in the folder promise support of Glass in the coming election.

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Box 335

Correspondence: Banking Commendations, 1935.
A-H

About 200 letters from people throughout the country expressing their approval of Glass' stand on monetary matters.

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Box 336

Correspondence: banking commendations during 1935 (I-Z)

1. Letters commenting favorably upon the stand taken by Mr. Glass on numerous issues of importance at the time. General commendations.

2. Copy of a newspaper article, urging Mr. Glass to enter the fray in favor of a gold standard, when the administration urged Congress to pass legislation favorable to the silver interests.

3. Letters expressing disfavor with the work of the administration and praising Mr. Glass for his opposition to the trend toward government interference with business.

4. Complimentary letter from E. R. Harriman, concerning the balancing of the budget and the state and local aspect of responsibility for unemployment.

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Box 337

This box is taken up with letters to Glass commending him for his course in opposing various New Deal policies and for his courageousness. Also birthday greetings. (1935).

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Box 338

Correspondence: Banking and Currency, 1935-36.

1. Folder marked "Regarding appointment of members of the Federal Reserve Board, 1936." Letters of endorsement for various candidates.

2. Folder marked "Bank Bill, 1935". Letters from constituents expressing their views on the Bill. Suggested amendments and revisions to Bill submitted by bankers and other Congressmen. Letters from Glass to various persons which illustrate his attitude toward various sections of the bill. Many letters from State bankers protesting against attempts to force them into the Federal Reserve System.

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Box 339

Correspondence: Legislation, 1935-39.

1. Folder of correspondence marked "NRA Complaints, 1935." About 400 letters complaining about code systems, prices, wages and hours.

2. Folder of correspondence re devaluation. Letters from constituents urging Glass to oppose devaluation. Also some papers regarding Silver Purchase Act.

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Box 340

Correspondence: Political, 1935-41.

1. Folder marked "Fan mail about the Administration, 1937."
2. Folder on "Appomattox Park Bill, 1935."
3. Folder of correspondence with William G. McAdoo, political and personal matters. Several letters referring to the McAdoo bill, S2347.
4. Folder of correspondence with Adm. Cary T. Grayson, personal.
5. Folder on "Government Business, 1938."
6. Letters in regard to government waste and uaurption.
7. Folder "Harper's Ferry, John Brown Military Park."
8. Correspondence with Robert L. Owen, 1935. Letter of March 27, 1939, expressing his views of Federal Reaerve policies and of Marriner Eccles.
9. Folder on Blue Ridge Park Skyline Drive.
10. Folder of correspondence with the Byrd associates.

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Box 341

Correspondence, 1935-36.

Miscellaneous correspondence of a personal or political nature. Letter to Franklyn Waltman, Jr. in which Glass describes the present state of affairs on the Federal Reserve Board, November 20, 1935. Letters of Hon. A. Piatt Andrew, Mrs. Blair Bannister, the Boatwright children, John Stewart Bryan, Harry F. Byrd, Harold Ickes, James A. Farley, R. Walton Moore, Theodore Roosevelt, and John G. Pollard.

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Box 342

Correspondence: Political and Personal, 1930-26.

Correspondence on Daniel C. Roper, including a statement of Mr. McAdoo to Federal Reserve Board, May, 1923; Rural Credit Bills, 1923; Mr. John Hutcheson; Hon. C. B. Stamp; Mr. Gray Silver of the American Farm Bureau; William G. Shepperd; University of Virginia Centennial Endownment Fund; Mr. Frank Nelson; Judge A. E. Chamberlain; League of Women Voters; Governor A. J. Montague; W. A. Cox, and Military Training Camps.

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Box 343

Correspondence: Political, 1939-45.

1. Folder of correspondence re Banking and Currency Bills pending, 1939-45. Official correspondence with Fletcher, Henry B. Steagall, Jesse Jones, Robert Wagner, Chester Bowles, and S. O. Bland. Also letters from constituents expressing their views on various monetary and currency matters. Copies of bills referred to the sub-committee of which Glass was Chairman. Copies of reports from the Treasury Department, Federal Reserve Board, and Comptroller of the Currency on the various bills.

2. Folder of Senator Glass' 1942 election papers.

3. Correspondence with the Hon. Walter George, primarily concerning legislative matters.

4. Correspondence with Rep. S. O. Bland on legislative and state political matters.

5. Folder of correspondence on the 1941 Holding Company Bill.

6. Folder of correspondence about Edward J. Flynn.

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Box 344

Correspondence: Banking and Currency, 1935.

1. Folder marked "Banking and Currency Pending Matters" containing requests from bankers to be heard before banking sub-committee. Some printed pamphlets concerning gold clauses and court decision; suggested revisions of Glass-Steagall Act; report by Treasury Department on Thomas Bill; suggested amendments to Glass-Steagall Act; carbon copy of letter from F. D. Roosevelt to Duncan Fletcher recommending an adjustment in the gold reserves of the Phillipine Islands; Copy of report of FDIC on Senate bills 3596 anf 3636; letter from Secretary of the Treasury Morgan Shaw to Chairman Duncan stating his opinion of three bills which would amend the Banking Act of 1933. Mimeographed copy of S3137 with marginal notes and changes in Glass' handwriting.

2. Folder of correspondence re 1935 Bank Bill. Telegrams and letters relating to Senator Fletcher's Open Market Committee proposal. Letter from Comptroller of the Currency, June 11, 1935, giving his opinion on the appointment of the FDIC as receiver for a closed national bank. Letters from independent bankers reiterating their protest of any provision in a Federal law which would make them members of the FR System. Memoranda containing suggested amendments to or revisions of the Bank Act. Copies of reports of the Federal Reserve Board and of the Treasury on various bills being considered by the sub-committee.

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Box 345

Correspondence: Political, 1935-40.

1. Folder of correspondence with Joseph P. Kennedy, Maritime Commission, 1937.

2. Folder of correspondence re National Park at Manassas.

3. Folder of correspondence with Hon. George W. Pepper. Legislative-taxation of National Banks.

4. Folder of correspondence with Hon. Duncan Fletcher. Political and legislative.

5. Folder of papers on the "Patrick Henry Speech."

6. Folder of political correspondence with the Hon. Harry F. Byrd, 1937.

7. Folder of correspondence on the Four Billion Work Bill, 1935. Letters from constituents giving their views.

8. Folder of correspondence with George Perry. Mostly political.

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Box 346

Correspondence: Senate Speech on behalf of President Wilson.

About 400 - 500 letters from people throughout the nation commenting on Glass' defense of President Wilson.

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Box 347

Correspondence: 1936. A-J

Miscellaneous correspondence, mostly personal or dealing with State political affairs. Correspondence with Mrs. Blair Bannister, William E. Borah, Harry F. Byrd, James F. Byrnes, Bainbridge Colby, James Couzens, Leo Crawley, Colgate Draden, Steven Early, M.S. Eccles, Harold Ickes, and Jesse Jones.

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Box 348

Correspondence: 1936. K-Z

Miscellaneous correspondence. Mostly personal, some political. Included are letters of Joseph P. Kennedy, James M. Landis, Russell E. Leffingwell, A. J. Montague, R. Walton Moore, J.F.T. O'Connor, Geo. C. Perry, Henry A. Wallace, Franklin D. Roosevelt, Rixey Smith, and C. A. Woodrum.

Letter to Hollins N. Randolph, August 12, 1936, describing policies of Federal Reserve Board and giving his opinion of them.

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Box 349

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Correspondence: 1935-1940.

1. Folder of papers and correspondence concerning Senator Glass' reelection, 1936.

2. Folder marked "Methodist Church South and North."

3. Folder of newspaper clippings, 1939.

4. Folder of correspondence re Norfolk Sea Wall.

5. Folder of newspaper clippings, 1937.

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Box 350

Correspondence regarding the speech by Mr. Glass against the attempted packing of the Supreme Court (1937).

1. Ohio
2. Arkansas
3. Mississippi
4. North Carolina
5. Georgia
6. Alaska
7. West Virginia
8. Rhode Island
9. Delaware

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Box 351

Correspondence relating to the speech by Mr. Glass concerning the attempted packing of the Supreme Court (1937).

1. Miscellaneous correspondence relating to the attempted packing.

2. Correspondence from Illinois.

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Box 352

Correspondence relating to the speech by Mr. Glass opposing the attempt to pack the Supreme Court (1937).

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Box 353

Correspondence relating to the speech by Mr. Glass in which he attacked the attempt to pack the Supreme Court (1937).

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Box 354

Correspondence relating to the radio address by Mr. Glass on March 29, 1937. The letters were written in March and April of 1937. Several of the letters relate to the earlier Glass speech on the subject of the packing of the Supreme Court.

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Box 355

Correspondence concerning the speech made by Mr. Glass opposing the attempted packing of the Supreme Court (1937).

1. Letters expressing displeasure with Mr. Glass for taking the position he did with regard to the President and the Supreme Court. (Unions and union members wrote, stating that they did not agree with Mr. Glass.)

2. Letters thanking Mr. Glass for sending them copies of the speech.

3. A copy of the speech is included.

4. Letters to Mr. Glass concerning his speech. Requests for copies of the speech.

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Box 356

Correspondence regarding a third term for President Roosevelt, especially a speech by Mr. Glass at the Democratic National Convention in 1940, opposing a third term for any president.

A. Correspondence from Senator Byrd, concerning elections and the convention, especially the defeat of the followers of Governor Price in swaying the Virginia delegation for Roosevelt.

B. Letter from Edwin M. Watson, Secretary to the President, acknowledging receipt of communications from Mr. Glass, regarding a petition from a candidate for a federal judgeship, who has a conflict with Civil Service officials. Mr. Glass expresses the opinion in a letter to Colgate W. Darden that, since the Senators from Virginia are not held in very high favor at the White House, the plea will have no effect.

C. Letter from James A. Farley, Postmaster General, thanking Mr. Glass for nominating him at the Democratic National Convention. Glass responds, praising Farley.

D. Correspondence concerning possibility of Douglas S. Freeman succeeding Senator Glass by appointment.

E. An attack by Mr. Glass on the book, Mr. House of Texas, by Arthur D. Howden Smith. Smith repeats many of the arguments in favor of Colonel House's authorship of the Federal Reserve Act, previously refuted by Mr. Glass. Certain specific events are recalled by Glass.

F. Letter of December 13, 1940, from Henry Morgenthau, as Secretary of the Treasury, to Mr. Glass, proposing a meeting between the two, along with the Comptroller of the Currency, to discuss bank holding companies, and branch banking. Mr. Glass' answer, offering to present legislation, prepared by

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Morgenthau, on the subject of holding companies, was not sent, since Mr. Glass went to the meeting in person. Glass states that action on his previous bill, concerning bank holding companies, was withheld at the request of Secretary Morgenthan.

G. Letter of July 30, 1940, in which Mr. Glass writes to Mrs. Eugene Meyer that he cannot accept engagement for an interview on the subject of the desirability of a third term for Mr. Roosevelt, largely because he gets too mad to be gentlemanly, when he thinks about it.

H. Telegrams expressing Mr. Glass' attitude toward the way Democrats should vote in the 1940 election.

I. Letters from Kenneth McKellar as chairman of the Committee on Post Offices and Post Roads.

J. Note from Mr. Glass to the Lynchburg newspapers, telling them what editorial policy to follow, given certain possible results of the forthcoming Democratic National Convention.

K. Letter of June 12, 1940, from Senator Byrd, concerning a quota clause in the Labor-Federal Security appropriation bill.

L. Note from the clerk of the Senate Appropriations Committee, enclosing a list of the status of all appropriation bills as of June 8, 1940.

M. Telegrams between Mr. Glass and John G. Townsend, concerning a bill previously introduced by Glass to increase the lending power of the Export-Import Bank. Townsend now wants him to oppose the bill.

N. Copy of the Virginia Democratic platform.

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O. Statements of President Roosevelt, concerning bureaucracy in the 1932 campaign. Many statements were made, such as promises to reduce governmental spending, which seem inconsistent with later developments.

P. Request from the Treasury Department that action be deferred on a bill to prohibit individuals from purchasing gold coin or bullion in foreign countries, except under certain conditions.

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Box 357

Correspondence on legislation, particularly the attempt at packing the Supreme Court.

A. Letters supporting Mr. Glass in his stand against the attempt to pack the Supreme Court.

1. Petitions opposing the packing of the Supreme Court.

B. Two letters in support of President Roosevelt's position.

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Box 358

Correspondence on legislation (1937).

A. Letters on various subjects under legislative consideration at the time.

1. Requests for support of the bill eliminating the necessity for a motion picture theatre manager accepting films by the group.

2. Letters requesting support for the Tydings-Miller bill, concerning fair trade. Retailers desired protection.

3. Letters urging support for neutrality legislation, including an embargo on goods shipped to warring countries.

4. Letters concerning a bill extending federal aid to education.

5. Letters favoring the Star route legislation, relating to the mails.

6. Letters opposing the O'Mahoney Federal Licensing bill.

7. Letter of February 2, 1937, informing Mr. Glass that legislation was pending which would exactly reverse taxes currently in effect, regarding capital gains or losses.

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Box 359

1. Letter from E. E. Jones of Suffolk in opposition to branch banking.
2. Letter regarding taxes on municipal bond income.
3. National service act.
4. War Referendum Bill.
5. Regulation of over-the-counter dealings in securities.
6. Letter regarding crab fishing.
7. Letter urging that fourth class postmasters be put on salaries.
8. Letter regarding long and short haul legislation.
9. Public funds for private school.
10. Letter of E. E. Jones of Suffolk regarding branch banking.
11. Several letters regarding the Chain Store Tax Bill.
12. Equal rights amendment has many supporting letters.
13. LaFollette-Patterson Bill strongly supported in letters to Glass.

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Box 360

Letters to Glass regarding Tom Bigbee waterway, even though Glass was not on the Committee to which this letter would normally go.

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Box 361

Papers, reports, and correspondence on banking and currency (1938-39).

A. Bank Holding Company bill, presented by Senator Glass.

1. Summary of the Bank Holding Company bill.

2. Letters from Carter Glass to Jesse Jones of the RFC and Henry Morganthan, Secretary of the Treasury.

3. Numerous letters expressing opinions on the proposed measure. Chain banking and branch banking discussed.

B. Copies of the Glass-McAdoo bill, concerning bank holding companies and affiliates.

1. A draft of the Bank Holding Company bill.

C. Correspondence relating to the bill, introduced into Congress by Mr. Glass and passed, widening the scope of the Reconstruction Finance Corporation.

1. Report, "RFC and Its Subsidiaries," by Jesse Jones, of the Department of Commerce.

2. Resolution by the Virginia Bankers Association, commending Messrs. Eccles, Morganthan, and Jones.

3. Mr. Glass states that he introduced a bill making long term loans to business possible, in order to avoid worse evils, which would exist if a more poorly managed government agency were to handle loans to business concerns.

D. Correspondence on matters under consideration by the subcommittee on Banking and Currency in 1939.

1. Copy of hearings before the subcommittee, concerning the period during which the dollar could be devalued. Also a copy of the bill.

2. Letter of April 3, 1939, from Robert F. Wagner, chairman of the Senate Banking and Currency Committee enclosing a letter from the Treasury Department, concerning the issue of greenbacks.

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3. Copies of several bills sent to Mr. Glass by Robert Wagner, including one to amend the Federal Reserve Act by turning bank examinations over to the Federal Deposit Insurance Corporation.

4. Copy of the Clayton bill, concerning interlocking bank directorates.

5. Letter from the Comptroller of the Currency, protesting the proposed shift of the bank examination functions to the FDIC.

6. Letter of May 3, 1939, from Henry Morganthan, Secretary of the Treasury, opposing the changing of the bank examinations away from the Treasury Department

7. Letter from Senator Wagner, enclosing a report on the Clayton Act, prepared by the Board of Governors. The Board considers the Clayton Act as satisfactory, since it makes the process of eliminating interlocking directorates more gradual.

8. Statement from Leo T. Crowley, chairman of the FDIC, favoring the indefinite extension of the time in which bank officers might repay loans made by their banks.

9. Recommendation by the Treasury Department that a bill be passed transferring the remainder of a redemption fund for national bank notes out of its reserve position, since the reserve could safely be dispensed with.

10. Copy of a bill sent to Mr. Glass by Senator Wagner, proposing an increase in the amount of a deposit which could be insured by the FDIC to $10,000.

11. A Treasury report, expressing no objection to the plan to change the period in which bank officials could repay loans previously contracted.

12. Report from the Treasury Department, suggesting that a bill to stabilize prices through stabilizing the value of the dollar be rejected. It is objected that the level of stabilization should not be predetermined and that the position of other governmental agencies must first be qualified.

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13. Copy of a bill to amend the Federal Reserve Act with respect to bank failures.

14. Copy of a bill introduced in the Senate on March 23, 1939, by Lynn Joseph Frazier, from North Dakota, and referred to the Subcommittee of the Committee on Banking and Currency, proposing the organization of a 'Bank of the United States," along with the creation of a Board of control. The assets and liabilities of the Federal Reserve System would have been transferred to the Bank of the United States and all Federal Reserve notes would be retired within ten years. The aim of the bill was to decrease debt and stabilize purchasing power.

15. Note from the Treasury Department offering to be of further service, if possible, in connection with gold purchases through issue of gold certificates; amendments to the Gold Reserve Act of 1934 were being considered.

16. Letter from Marriner Eccles to Senator Wagner on March 9, 1939, stating that the Board of Governors is not in favor of a proposed amendment to the Federal Reserve Act, concerning the maintenance of a stable price level. A ten-page memorandum giving reasons is enclosed.

17. Note regarding willingness of the Treasury Department to help in the Congressional investigation of the U.S. gold policy, if necessary. An earlier note from Mr. Eccles suggested the possibility of expanding the study.

18. A note from the Treasury Department referring to places where previous statements had been made favoring the continuation of presidential powers, regarding the weight of the gold dollar.

19. Copy of a bill, introduced by Mr. Thomas, of Oklahoma, requiring the Board of Governors to maintain the price level at 100 of the index computed by the Bureau of Labor Statistics. It was further proposed to increase agricultural purchasing power, to increase national income, and to balance the budget.

20. Copy of the Congressional Record for March 13, 1939, wherein the Gold Reserve Act of 1934 was discussed.

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21. Copy of a report from the New York Federal Reserve Bank, analyzing the proposal for devaluating the dollar.

22. Letter to Mr. Glass from Edwin W. Kemmerer on March 13, 1939, expressing the hope that the Federal Reserve Board can acquire more outstanding members and reassert its superiority in certain monetary matters over the Treasury Department. The repeal of the existing silver policy and the return to a gold standard, including full convertibility and circulation of gold coin and gold certificates, are proposed.

23. A later copy of the New York Federal Reserve Bank report analyzing the proposal for devaluation of the dollar.

24. Report from the Treasury Department, favoring the continued or expanded endeavor of the RFC to extend credit to business firms, rather than the creation of additional facilities for the same purpose. Proposed regional industrial banks opposed.

25. Copy of a bill intended to terminate the power of the President to direct the Secretary of the Treasury to issue United States notes, as provided in 1933.

26. Copy of a bill introduced by Senator King to amend the Gold Reserve Act of 1934, attempting to effect a return to the coinage of gold.

27. Letter from Senator John G. Townsend to Mr. Glass, enclosing a pamphlet, a statement, and copies of several bills, concerning the possibility of repealing the Silver Purchase Act. Studies are proposed of the gold policy, as well as the silver policy.

28. Statement by the RFC, opposing the establishment of regional industrial banks, since the need for such institutions was being met adequately by the banks and the RFC.

29. Copies of bills proposing (1) disposition of unclaimed deposits in national banks (introduced by Mr. Wheeler); (2) repeal of the Silver Purchase Act of 1934 (Mr. Townsend); (3) simplifying the accounts of the Treasurer of the United States (Mr. Wagner).

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30. Report from the RFC, listing the three changes proposed in a bill before the Banking and Currency Committee, as it related to the RFC.

31. Report from the Department of Agriculture, favoring tha maintenance of a stable price level, but criticizing certain of the provisions for attaining the goal.

32. A copy of the bill to establish a system of regional industrial banks.

33. A copy of the bill to exclude certain deposits from the assessment base of banks subject to the FDIC.

34. Copy of a bill, requiring the Secretary of the Treasury to report on the method of apportionment of the stabilization fund for dealing in foreign currencies, established by the Gold Reserve Act of 1934.

35. Copy of the bill to repeal certain powers with respect to the issue of greenbacks.

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Box 362

Correspondence on legislation (1937-39).

A. Miscellaneous legislation (1939)

1. Mr. Glass responds to a letter requesting his opinion on the Wagner Act by stating, "I think the National Labor Relations Act the worst law ever put on the federal statute books."

2. Letter requesting Mr. Glass to oppose the amendment, proposed by Senator King, to the Miller-Tydings Resale Price Maintenance Act.

B. Letter expressing opposition to the St. Lawrence Seaway project.

C. Letters requesting Mr. Glass to bear in mind the interests of the optometrists, when legislation concerning their profession is considered.

D. Letters pro and con on the farm bill under consideration by the Senate. Special interests favor such legislation. Some opposition is expressed. Senator Glass opposed the farm bill, but gauged the attitude of his colleagues to be such that anything labled farm relief would be accepted.

1. Letter proposing parity prices for wheat and cotton as the solution to the farm problem.

2. Letter opposing the Farm Bill and the Wages and Hours Bill.

3. Lower tariffs and action to increase trade is suggested as a preliminary to assuring high prices and clamping production controls on the farmer. Costs could be lowered by revising the Smoot-Hawley tariff schedule and rewriting existing reciprocal trade treaties.

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E. Correspondence relating to further appropriations for relief spending.

1. Letters opposing pump priming and governmental competition with business. Also telegrams.

2. Copy of a newspaper article in which the president of Brookings Institute traces the depression of 1938 to the wiping out of profits by high wages.

3. Suggestions of further efforts to improve WPA and other similar relief agencies. Funds requested.

4. Letters opposing the Reorganization bill of 1938. Centralization tendency condemned.

5. Letters condemning wasteful expenditures and power-seeking public officials. Inflation predicted.

6. Unwise taxation to foot the bill for pump priming complained about. Deficit finance condemned.

7. Several letters suggest restoration of confidence in the government as the solution to the problem of depression, rather than pump priming.

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Box 363

Many letters to Glass asking Glass to support a joint resolution S.J.192 to repeal paragraph 1, sub-section B of section 43 of title 3 of the article of 12 May 1933, to repeal the power of the President to issue three billion dollars of greenbacks. Other papers include:

(a) Opposition to tax bill on municipal bonds.

(b) Opposition to tax on oil fuel, fish, and laundry sales.

(c) Opposition to social security tax.

(d) Opposition to tax on foreign fish meal.

(e) Opposition to whale oil tax.

(f) Opposition to tax on radio sets.

Letters regarding the tax on undistributed profits from many firms and states.

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Box 364

Correspondence on legislation (1938-39)

A. Letters urging Mr. Glass to oppose legislation limiting the length of trains.

B. Letters in regard to the neutrality law and the arms embargo of 1939.

C. Miscellaneous legislation (1939)

1. Letter protesting the great volume of regulations by which banks must abide, especially that refusing bank personel to obtain a loan from the bank at which they are employed.

2. Letter of April 18, 1939, to Senator Taft from the Independent Bankers Association, opposing a bill which would encourage branch banking to some extent. Complete legislation is desired, if branch banking is considered desirable.

D. Letters requesting Mr. Glass to act favorably on an amendment to the Food and Drug bill, proposed by the Dr. Nathan Tucker Laboratory.

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Box 365

Correspondence on legislation (1937-39)

A. Letters and telegrams concerning taxes on various things, such as fuel oil, chain stores, and undistributed profits. Most of the letters request that Mr. Glass oppose certain taxes to be levied on special interests.

1. Letters from Cordell Hull, Secretary of State, regarding international trade.

B. Miscellaneous legislation (1939).

1. In answering letters relating to the extension of social security, Mr. Glass states that he voted against the Social Security Act and is opposed to extending its provisions to anyone.

2. Business interests express opposition to the Borah-O'Mahoney Licensing Bill, by which business would be required to get a license from the government.

3. Mr. Glass states, in answer to letters, that he voted against the Wage and Hour Act and opposed extending the coverage of the law to anyone.

4. Letters concerning the Wagner Act.

C. Letters concerning the lifting of an embargo on arms to Spain.

1. Letters urging the continuation of laws on neutrality, in order to maintain peace.

D. Correspondence on 1939 relief funds.

E. Letters regarding minimum wages and the declaration of Virginia as a southern state under the Walsh-Healey Act at the insistance of Mr. Glass to some extent.

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Box 366

Correspondence on legislation (1937-39).

A. Correspondence relating to the investigation of the silver purchase program, suggested by Senator Townsend. (January, 1939).

B. Letters expressing opposition to the Patman bill, proposing a tax on chain stores.

C. Requests for a congressional investigation of TVA.

D. Telegrams and letters, concerning the FHA and a proposed housing bill. Mr. Glass replies that he opposes any infringement by government on private business.

E. Letters relating to rivers and harbors, most of which come from the War Department.

F. Letters requesting Mr. Glass to vote for the Ludlow Peace Amendment.

G. Letters concerning the Court Packing Bill, proposed by the President. Most of the letters support the stand taken by Mr. Glass.

H. Letters and telegrams from manufacturers and businessmen, asking Mr. Glass to support the Tydings amendment to the Fair Trade Act.

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Box 367

1. Telegram versus the bill section requiring banks with deposits of one million dollars to give up deposit insurance unless they are members of the Federal Reserve System.

2. Telegrams urging repeal of section 12B of Federal Reserve Act.

3. 84 telegrams mostly from those favoring repeal of section 12B of the Federal Reserve Act.

Comment:

The remainder of this folder relates to the anti-lynching bill.

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Box 368

Correspondence relating to the speech made by Mr. Glass opposing the attempt to pack the Supreme Court (1937).

1. Oklahoma

2. New York

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Box 369

Correspondence relating to the speech by Mr. Glass, opposing the attempted packing of the Supreme Court (1937).

1. Vermont
2. Canada
3. New York

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Box 370

Correspondence concerning Mr. Glass' speech in reference to the attempted Supreme Court packing (1937).

1. Connecticut
2. Maine
3. Colorado
4. Kansas
5. Tennessee
6. Utah
7. South Dakota
8. Arizona
9. Wyoming
10. Kentucky
11. Iowa

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Box 371

Correspondence regarding the speech by Mr. Glass attacking the attempted packing of the Supreme Court (1937).

1. New Hampshire
2. Nova Scotia
3. Nevada
4. South Carolina
5. North Dakota
6. Florida
7. Texas

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Box 372

Correspondence concerning legislation affecting the Supreme Court and appointments to the Court (1937).

1. Letters, telegrams, etc. requesting that Mr. Glass oppose the appointment of Senator Hugo Black to the Supreme Court.

2. Letters and telegrams congratulating Mr. Glass on his stand with respect to the Black appointment.

3. Correspondence concerning the attempt to pack the Supreme Court.

4. Letters thanking Mr. Glass for his fight to prevent the packing of the Supreme Court and commenting on a radio address of March 29, 1937. Letters of July, 1937, expressing opposition to the compromise measure on the increase of the number of Supreme Court members and the required retirement age.

5. Correspondence concerning the position of Mr. Glass with respect to the attempted packing of the Supreme Court, February to June, 1937, including letters, telegrams, copies of speeches, magazine and newspaper articles, etc.

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Box 373

Correspondence regarding the speech by Mr. Glass, opposing the attempt to pack the Supreme Court (1937).

1. Miscellaneous correspondence
   a. Against speech
   b. British Columbia
   c. Anonymous
   d. Nova Scotia
2. Miscellaneous
3. Miscellaneous

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Box 374

Correspondence regarding the speech by Mr. Glass, opposing the attempt to pack the Supreme Court (1937).

1. Wisconsin
2. Nebraska
3. California

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Box 375

Correspondence regarding the speech by Mr. Glass concerning the packing of the Supreme Court (1937).

1. New Mexico
2. Michigan
3. Massachusetts
4. Montana
5. Oregon
6. Maryland
7. Louisiana

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Box 376

Correspondence on the radio speech made by Mr. Glass in opposition to the attempt to pack the Supreme Court (1937).

1. Virginia
2. Washington
3. New Jersey

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Box 377

Correspondence from several states regarding the speech by Mr. Glass concerning the packing of the Supreme Court (1937).

1. Minnesota
2. Indiana
3. Missouri
4. Alabama
5. District of Columbia
   a. Telegram from Millard E. Tydings.
   b. Letter from a member of the House.

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Box 378

Correspondence in opposition to the stand taken by Mr. Glass against the plan of President Roosevelt to pack the Supreme Court (1937).

A. Copy of a newspaper report of the Glass radio speech opposing the plan to pack the Supreme Court. The same page carries the story of a 5-4 vote by the Supreme Court, reversing a decision made a year before concerning minimum wages for women.

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Box 379

Correspondence on legislation, especially regarding the Supreme Court (1937).

A. Letters approving the stand taken by Mr. Glass against the attempt by the President to pack the Supreme Court.

B. Letter from the owner of a grain mill, comparing the attempt to pack the Supreme Court with the hardship experienced under the infamous NRA.

C. Petitions, pamphlets, newspaper articles, etc. all opposing the plan to pack the Supreme Court.

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Box 380

Correspondence (1936-39)

A. Miscellaneous correspondence

1. Letter from Mr. Glass in Lynchburg to Rixey Smith, refusing to recommend anyone for a position on the Board of Governors.

2. Letter from Senator Byrd on September 21, 1937, expressing the opinion that opposition is developing toward a particular person, because "he has become obsessed with the mania for Roosevelt."

3. Letter to Bernard Baruch from Senator Glass when Baruch was ill.

4. Letter from I. C. Blandy on December 7, 1936, urging Mr. Glass to act as an independent, especially in view of the dictatorial powers of the President over the Treasury and the Federal Reserve Board.

5. Upon being asked to advise a newly qualified voter as to parties, Mr. Glass replies that neither party can be highly recommended to an intelligent person, but that he adheres to the Democratic party, hoping that someday it will return to Jeffersonian principles.

6. Letter questioning continued need for silver purchase policy.

7. Letter of October 6, 1936, from Edwin W. Kemmerer to Senator Glass, with four enclosures. Kemmerer deals with such subjects as inflation, prices, the interest rate, and international finance. The enclosures include articles prepared by Mr. Kemmerer.

8. E. W. Kemmerer wrote to Mr. Glass on October 3, 1936, asking Glass to repeat a statement about the effects of a decline in the price of government bonds. Mr. Glass states that a decline in values would be disastrous to a large majority of banks, since they hold so many government securities. Policies of the RFC have kept banks solvent, says Glass, rather than those of the FDIC. Mr. Glass feels that an "explosion" is almost inevitable.

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9. Telegrams concerning a statement of distrust for the New Deal, made by Mr. Glass. Glass responds that he will continue to vote against any New Deal proposals, which he considers "unsound or unconstitutional."

10. Telegram from Henry Morgenthan, Secretary of the Treasury, on December 8, 1936, requesting that Mr. Glass arrange a time to discuss "financial legislation" with him.

11. In answer to a letter, Carter Glass states that he did not think Hugo Black should have been appointed to the Supreme Court, but saw no practical way that the Senate could challenge the appointment, having once given confirmation.

12. In making critical remarks in connection with a biography of his life by James E. Palmer, Mr. Glass states that he had "denounced Garrison as an imposter, who did not contribute a line nor an idea to the Federal Reserve Act." (Garrison wrote the book about Roosevelt, Wilson, et. al.).

13. Letter of July 30, 1937, from Edmund Platt, Former member of the Federal Reserve Board, expressing sincere regret at the death of H. Parker Willis. Platt recalls the strained relations between Mr. Willis and most of the members of the Board, resulting from Willis' criticisms low interest rates and easy money policies. Platt admits the validity of Willis' statements, but lays the blame to appointees to the Board by President Harding.

14. Letter from Edmund Platt on October 23, 1936, enclosing an article on business recovery and the gold standard by Rufus S. Tucker, a mutual friend of he and Parker Willis. U. S. devaluation discussed by Platt.

15. Letter of December 16, 1936, from a bank president, urging Mr. Glass to accept chairmanship of the full Banking and Currency Committee, rather than of the Appropriations Committee. Glass replies that he would probably prefer to retain chairmanship of the Banking and Currency Subcommittee, because of his interest in Federal Reserve legislation.

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16. Several letters between Mr. Glass, Harold Ickes, and A. Willis Robertson, regarding discrimination in the approval of public works projects.

17. Letters questioning Mr. Glass as to whether he would support Roosevelt or Governor Landon in 1936. Glass replied that he would support the Democratic nominees.

18. Personal correspondence with Claude Swanson, Secretary of the Navy, in November, 1936.

19. Correspondence of October 6, 1936, in which Mr. Glass refuses Senator Tydings' request to speak before a Democratic meeting in Baltimore on the presidential campaign between Roosevelt and Landon. Glass fully outlines his thinking to Senator Tydings.

20. Telegrams from Carter Glass to Mrs. Woodrow Wilson on December 24, 1937, and December 24, 1936.

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Box 381

This folder contains chiefly letters to Senator Glass regarding the Court Packing Bill. The majority of them urge him to vote for the bill. Little in this folder relates to the Federal Reserve System. Most of the letters are from ignorant people who are inspired by some organization such as the labor union.

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Box 382

Correspondence on Fight for Freedom and with H. Parker Willis.

A. Articles sent to Mr. Glass, honorary chairman by Fight for Freedom, Inc.

1. Copy of a telegram to President Roosevelt from the Associated Leagues for a Declared War, urging that war be declared on Germany. Date: September 11, 1941.

2. Circulars suggesting more concrete action on the part of America in opposing Germany.

3. Article in the Fort Smith Tribune for September 26, 1941, condemning Colonel Lindbergh for accepting honors from Hitler and criticizing the President for disagreeing with him.

4. Pamphlet by Douglas Miller, "You Can't Do Business with Hitler."

5. Telegram of August 12, 1941, from the chairman of Fight for Freedom, Inc., warning of the correlation between German progress and Japanese activity.

6. Criticisms directed at a Senatorial investigation of pro-Nazism in the movie industry.

7. Pamphlet by Dr. Foster Kenedy, "The Psychobiology of Isolationism."

B. H. Parker Willis.

1. Announcement of the death of H. Parker Willis on the front page of the Staten Island Advance for July 19, 1937, including a statement by Senator Glass. Biographical data given.

2. Correspondence between Mr. Glass and John M. Chapman, concerning the establishment of a fellowship fund at Columbia University in honor of H. Parker Willis, including Glass' statement that, "Dr. Willis and I were devoted friends."

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3. Letter discussing the feasibility of a commodity dollar encloses an article in which Parker Willis statements on gold flows, prices of commodities, and international trade.

4. Letter of November 19, 1932, from H. Parker Willis to Carter Glass, describing in detail a luncheon meeting between himself and President Roosevelt at which the Glass bill on banking was discussed. Willis felt that Roosevelt was "in sympathy with most of its provisions." Four topics in which the President was most interested are listed and discussed.

5. Telegram of June 5, 1936, from Rixey Smith to Dr. Willis, citing provisions of a bill, ready to go to a conference committee, concerning appropriations for PWA and public works projects.

6. Letter of February 21, 1935, from H. Parker Willis to Carter Glass, in which Mr. Willis says of the pending Glass-Steagall Act, "it is the worst and most dangerous measure that has made its appearance for a long time." Activity of President Roosevelt and Marriner Eccles in regard to the bill also cited.

7. Letter to Rixey Smith from H. Parker Willis on June 23, 1933, in which Willis requests copies of all of Mr. Glass' recent speeches on monetary issues.

8. Letter to Senator Glass on March 11, 1934, from H. Parker Willis, requesting that Mr. Glass present a statement representative of conservative views on the trend of thinking with respect to currency and banking matters during the "recovery" period in the U.S., for the benefit of confused foreigners.

9. A letter from Parker Willis, recommending that Senator Glass read several pamphlets, brings an answer from Mr. Glass, relating to repudiation and theft on the part of the government prior to 1934.

10. Letter of December 27, 1934, to Carter Glass from H. Parker Willis, requesting information, to be transmitted to others as being from Mr. Willis and not Mr. Glass, regarding the attitude of President Roosevelt toward the sound money plank of the Democratic party.

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11. Address to the American Statistical Association by Dr. Gustav Stolper, "International Consequences of the American Gold Policy."

12. Letter from Mr. Willis to Mr. Glass on December 26, 1934, concerning the competency of Jacob Viner, for whom Willis has a minimum of respect.

13. Mr. Willis sent a letter of introduction for Dr. Michel Heilperin to Mr. Glass on January 18, 1934.

14. Letter to Mr. Glass from Mr. Willis on April 12, 1933, enclosing a copy of another Willis letter to Treasury Secretary Woodin, giving specific recommendations concerning Treasury activities.

15. Answer to Mr. Willis' letter enclosing letter of Secretary Woodin. Glass agrees with Willis, but holds no hope of favorable Treasury action. Glass states his pleasure at having refused the job of Secretary of the Treasury and says he would probably have quickly resigned, had he accepted the job.

16. Letter of May 12, 1933, to Carter Glass from Parker Willis, asking that Glass send letters to several western bank commissioners, requesting certain information about bank mergers.

17. Three letters dictated by H. Parker Willis on January 4, 1933, asking for certain statistical data from the governor of the Federal Reserve Board, the Federal Employment Stabilization Board, and the Reconstruction Finance Corporation.

18. Upon receipt of the requested material Rixey Smith wrote to Dr. Willis.

19. Letter of a personal nature from Mr. Glass to Mr. Willis, concerning European interpretation of Willis' opinions on banking conditions and the poor calibre of leadership in the Federal Reserve System. Glass pictures President Roosevelt as agreeing to most of the things proposed by him.

20. Letter from Carter Glass to a State Department official, defending H. Parker Willis in connection with the effect on foreigners of adverse criticism of the Federal Reserve System by Mr. Willis. Mr. Glass says he was "in complete accord" with some of the criticisms, and "totally disagreed" with others.

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21. Letter of October 9, 1929, from Senator Glass to H. Parker Willis, wherein Mr. Glass proposes to suggest that Mr. Willis be permitted to draft a bill, which would "liberalize the National Bank Act" and "modify the Federal Reserve Act", if Willis consents.

22. Letter from Mr. Glass to Mr. Willis, asking for information about Paul Warburg's book, which had not then appeared in print.

23. Letter from Parker Willis to Carter Glass on June 14, 1929, making three suggestions for improving the bill, sent to him for criticism by Mr. Glass.

24. Correspondence between Mr. Willis, Rixey Smith, and the Comptroller of the Currency, pursuant to Willis' request for back copies of the reports of the Comptroller of the Currency.

25. Letters and telegrams between Mr. Glass and Mr. Willis, attempting to get together to discuss Willis' work on amendments to the Federal Reserve Act. This letter of March 12, 1929, seems rather important.

26. Letter from Mr. Glass to H. Parker Willis on April 5, 1930, concerning the true authors of Paul Warburg's two volume book.

27. Request by Parker Willis for help from Mr. Glass in obtaining information from certain states about branch banking and bank mergers.

28. Letter of October 11, 1929, from Parker Willis to Carter Glass, stating that Willis is ready to put a banking bill into shape, if he knows how far Mr. Glass is willing to go with reform. Mr. Glass answered the letter.

29. Letter from Mr. Glass on December 5, 1929, suggesting a modification of the bank bill to H. P. Willis, and expressing the thought that Governor Harding's bill, introduced in the Senate by Mr. Glass, would not eliminate bond-secured currency.

30. Letters of December 31, 1929, and January 3, 1930, between Mr. Glass and Mr. Willis, regarding the possible selection of Mr. Willis as expert to the Senate subcommittee considering the banking bill.

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31. Personal letter from Mr. Glass to Parker Willis, concerning the effort to locate qualified experts to speak in opposition to "the vicious centralizing features of the Eccles bill." The connection of the President and the Board of Governors with the Eccles measure questioned.

32. Letter to Parker Willis from Mr. Glass on January 22, 1930, regarding further postponment of discussion of amendments to the Federal Reserve Act and the National Bank Act. Mr. Glass points out improvements which might be made in the proposals in the meantime.

33. Copies of J. Shield Nicholson's booklet, "Inflation," (belonging to H. P. Willis) and Parker Willis' booklet, "Inflation, Deflation, and Business."

34. Letter to Parker Willis from Mr. Glass on March 1, 1930, stating that the amendments suggested by Mr. Willis had been put into proper technical shape and requesting Mr. Willis to submit certain other amendments, especially concerning loans by New York banks "for others."

35. Important letter of January 8, 1931, from Carter Glass to Parker Willis, suggesting a meeting of the two, so that Mr. Glass could be instructed as to how to conduct himself when confronting Federal Reserve officials. Mr. Glass states that technical details must be handled by the better qualified Mr. Willis.

36. Letters from Mr. Glass and Mr. Willis, in which Willis requests Glass to procure certain information for him and Glass responds.

37. A second copy of Mr. Glass' letter to the State Department, defending Mr. Willis. The origin of the trouble is traced by Mr. Glass to "a personal feud between the Governor (Harrison) of the New York Federal Reserve Bank and Dr. Willis." Inflationary tendencies cited by Glass.

38. Copy of the Willis article, charging that the U. S. was embarking upon a policy of inflation with the cooperation of the Federal Reserve Board.

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39. Correspondence from State Department officials, criticizing the Willis report.

40. Parker Willis answers questions in regard to the possibioity of limiting the total amount of new currency in a letter to Mr. Glass on February 15, 1932. Use bonds as eligible paper and then allow Treasury bills maturing in less than a year to be used as backing for government notes. Willis notes possibility of attempts by the administration to weaken the Glass bill.

41. Letter of March 20, 1932, from Mr. Willis to Mr. Glass, reporting the completion of certain revisions on a committee report made by Willis at the request of Mr. Glass.

42. Copy of a proposed amendment, concerning "auxiliary rediscounting banks," to which Mr. Willis expresses objection in an accompanying letter to Senator Norbeck, chairman of the Banking and Currency Committee on March 19, 1932.

43. Important letter from Parker Willis to Carter Glass, dated February 18, 1932, in which Willis repeats his criticism of a report prepared by E. A. Goldenweiser and Randloph Burgess, which destroys much of the Glass bill, according to Mr. Willis. Willis feels that the Glass-Steagall Act is unacceptable, but that most of the Glass bill would be all right. He lists the points at which the Glass bill is still weak.

44. Letter of March 30, 1932, from Mr. Willis to Mr. Glass, presenting his thinking with respect to the recommendations of Mr. Goldenweiser and Mr. Burgess. The points at which the Glass bill should be strengthened are listed. Plea for resolution of conflicts with respect to certain basic points is made by Mr. Willis.

45. H. Parker Willis requests $5,000 for his services as expert to the Senate sub-committee.

46. IN a letter of April 18, 1932, to Mr. Glass, Parker Willis expresses the desire to have a copy of a memorandum on the Glass bill prepared by Morgan and Company.

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47. Tentative suggestion by Mr. Glass in a letter of April 25, 1932, that Mr. Willis be present when the Senate considers the banking bill.

48. Letter of March 21, 1932, from Mr. Glass, stating that it is imperative that Mr. Willis be present for the hearings on the banking bill.

49. Letter of March 28, 1932, from Mr. Willis to Carter Glass stating that, when the hearings were over, he would study them, make a list of the specific suggestions included, and present them to Mr. Glass for his approval or disapproval.

50. Letter of March 22, 1932, from Edmond E. Lincoln, of duPont, to Mr. Willis, mentioning the difficulty enforcement of certain provisions of the Glass bill and the attribution of too much power to the Federal Reserve Board.

51. Included in an analysis of the provisions of the Glass bill prepared confidentially by Mr. Lincoln.

52. Letter to Parker Willis from Mr. Glass on April 19, 1932, trading the legislative history of the banking bill up to the moment and entering complaints about the thinking of members of the Federal Reserve Board and the poor record of the New York Reserve Bank.

53. Glass sent Willis a copy of a report by Governor Harrison and also requests an opinion on certain amendments concerning reserves to the Federal Reserve Act.

54. Letter from Carter Glass to Parker Willis on January 9, 1932, regarding the prevention of evidences of debt from the Reconstruction Finance Corporation being made eligible for discount. Also Mr. Glass expresses the opinion that only technical changes should be made in the bill.

55. Letter to Carter Glass from Parker Willis on January 22, 1932, refuting the charges that Mr. Willis, in attacking the newly adopted policy of inflation, had caused a loss of confidence among foreigners in the dollar.

56. Letter from Mr. Willis, requesting a copy of the Social Security Act from Rixey Smith.

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57. Letter of July 29, 1935, from H. Parker Willis to Rixey Smith, stating that the Glass bill was meeting with a better receiption than he had anticipated. He requests copies of the final draft, Mr. Glass' speech on the bill, etc. to facilitate the writing of an article.

58. Mr. Willis on May 22, 1935, requested Rixey Smith to send him a copy of Marriner Eccles testimony before the House, preparatory to his own appearance before the Senate Committee.

59. In a letter of May 20, 1935, Mr. Willis expresses the opinion that things have progressed in such a way that his services are unnecessary and he does not feel any compelling need for testifying before the Committee.

60. In answer to a request from Parker Willis to make a speech at Columbia, Mr. Glass says he plans to turn his attention to the wrecking the Eccles bill and Eccles too, if possible.

61. Letter of December 17, 1932, from Parker Willis, attempting to arrange a meeting with Mr. Glass about the banking bill.

62. Correspondence during March, 1933, wherein Mr. Willis reminds Senator Glass that he is to recommend Willis as U.S. representative to the World Economic Conference and Mr. Glass makes the suggestion to Cordell Hull, Secretary of State.

63. Letters from Parker Willis returning borrowed material to Senator Glass.

64. Note from J.F.T. O'Connor, Comptroller of the Currency, on October 10, 1933, pointing out the critical attitude of Mr. Willis toward the financial policies of the administration and enclosing a report, stating that Willis felt that the banking system needed reconsideration.

65. Communications concerning the repurcussions in foreign countries of Mr. Willis' report of inflationary tendencies among high officials.

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66. Letter of June 18, 1932, from Parker Willis to Carter Glass, in which Willis expresses the hope that, although action on the Glass bill has been postponed, its enemies have not been able to shelve it completely.

67. Parker Willis sends copies of two possible changes in the Federal Reserve Act on October 23, 1932.

68. On December 2, 1932, Mr. Glass writes to Mr. Willis that questions relating to branch banking are holding up the Glass bill.

69. Letters from Glass to Willis in December, 1932, trying to get him to Washington in time to participate in committee consideration of the Glass bill.

70. Copy of the Congressional Record, in which Mr. Willis' problems with the State Department are aired.

71. Paper, "Analysis of the Proposal for Devaluation of the Dollar."

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Box 383

Correspondence, miscellaneous (1938-39)

A. Miscellaneous correspondence of the period, including personal letters.

1. Letter from Senator Byrd stating that he enjoyed a chat with Mr. Glass.

2. Letter from Alva B. Adams, chairman of the Public Lands and Surveys Committee, thanking Mr. Glass for congratulatory note on his re-election.

3. Letter from Mr. Glass to Senator Byrd in which he states, "This whole New Deal program simply amounts to political corruption by misuse of taxpayers money."

4. Important letter from Mr. Glass to Leo Crowley of the FDIC, roundly criticizing Marriner Eccles about a proposed reorganization of the banking system.

5. Letters remarking about the attack made by Mr. Glass on Colonel House in his book.

6. A copy of an article on distribution of income reprinted from the Quarterly Journal of Economics, sent by the General Motors Corporation, whose employee wrote the article.

*7. Statement regarding the connection of Mr. Glass with the attempt to make Woodrow Wilson the first president of the University of Virginia. (See envelope in this box.)

8. Expression of the idea by Mr. Glass that Huey Long was the one responsible for the idea of curtailing production so as to raise prices, thereby ending a depression. Long's statement on cotton production cited. Glass records opposition to the policy, which was later adopted. He opposed the AAA and the NRA.

9. Telegram from the Secretary of the Senate on September 13, 1939, informing Mr. Glass of the calling of an extra session of Congress.

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10. Copy of a Roosevelt speech promising to stop deficit financing, sent to Mr. Glass by a bitter insurance executive.

11. Letter blaming bankers attitudes for the withholding of money from circulation. Mr. Glass responds that the reason is that "no one knows today what his dollar will be worth tomorrow."

12. List of the accomplishments of the public works projects of the federal government in Virginia. Mr. Glass answers that the taxpayers consent should have been gotten and the state should have done the work.

13. Editorial supporting Senator George for renomination and listing Mr. Glass as a truly loyal Democrat, opposing the "liberal" theories espoused by Mr. Roosevelt.

14. Editorial supporting Senator George for re-election against the onslaughts of President Roosevelt.

15. Mr. Glass, in answer to a letter, states that Governor Price of Virginia was one of the worst of governors.

16. Preliminary expressions of doubt as to the advisability of a third term for Mr. Roosevelt.

17. Twelve-page paper by William F. Russell of Columbia University on communism and the way to meet its menace.

18. Mr. Glass states, in answer to a letter, that he opposed the 1938 Appropriations bill as being too large, although he was chairman of the Appropriations Committee.

19. Letters opposing the granting of further powers to the Federal Home Loan Bank Board, particularly in regard to the chartering of federal savings and loan associations.

20. Request from the Union Trust Company of Maryland that changes be made in the plan of the Federal Reserve Board to end the practice of interlocking directorates.

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21. Letter from W. G. McAdoo, inquiring as to the advisability of moving his family to Charlottesville.

22. Telegram of November 10, 1938, from Mr. Glass, congratulating Pat McCarron on his re-election to the Senate, and the Senator's expression of appreciation.

23. In answer to a letter from James E. Palmer, Mr. Glass favorably notes W. A. Scott's repudiation of the book by Garrison on Roosevelt, Wilson, et. al. Glass also mentions many communications from Paul Warburg attributing to him (Glass) authorship of the Federal Reserve Act.

24. Editorial citing Edmund Platt's attitude toward restraining credit early in 1929, while he was on the Federal Reserve Board and his subsequent opposition to the abandonment of the gold standard.

25. Letter of December 2, 1938, from Edmund Platt, expressing his agreement with Mr. Glass on the "gradual destruction of the Federal Reserve System" and recalling his attacks on "the monetary magicians."

26. Letter from Edmund Platt to Mr. Glass, pointing out the failure of the Federal Reserve System to serve as a commercial system, because of its cheap money policy and the devaluation of the dollar. It is also stated that a check on the cheap money policy might develop, if bank deposits continue to increase, while interest rates remain low, and capital accounts continue to be difficult to increase. Glass replies that the Federal Reserve System is being ruined by the presidential appointee at the head of the Board. The tendency to turn the Federal Reserve Board into a central bank is noted.

27. Letter of November 17, 1938, to James E. Palmer, in which Mr. Glass recalls having denounced the author, Mr. Garrison, but search of his records failed to reveal the attack.

28. Correspondence by which Mr. Glass forces correction of a newspaper story, stating that the Palmer biography of him was "authorized" by Mr. Glass.

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29. Letter from Edmund Platt, citing a report by Goerge W. Dowrie favoring the extension of branch banking even in opposition to state laws. Platt agrees with Dowrie and feels that Mr. Glass probably does too.

30. Letter criticizing FHA methods of rejecting an applicant as a credit risk and suggesting limitation of the powers of FHA authorities.

31. Letter from A. Willis Robertson, a member of the House of Representatives, to Mr. Glass, concerning appropriations for the Blue Ridge Parkway.

32. Letters relating to the biographies being prepared simultaneously by Mr. Palmer and Messrs. Smith and Beasley, including letters from Mr. Glass to Rixey Smith, while he was working on the collection here being examined. (Mr. Glass states that he never listened to lobbyists).

33. Letter from Rixey Smith approving the condemnation of Harold Ickes by Mr. Glass, after Ickes attack.

34. A letter expressing the opinion that the result of unemployment compensation grants is to encourage idleness is answered by Mr. Glass with a statement of the stupidity of a government agency attempting to control the affairs of private business. Glass recommends the abolition of the New Deal agencies.

35. Correspondence congratulating Millard E. Tydings on his victory against administration forces in winning re-election to the Senate.

36. Address "Recent Economic Trends," by Representative Woodrum on July 6, 1938.

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Box 384

Correspondence on legislation (1940)

A. Letters, telegrams, etc. in regard to legislation under consideration at the time.

1. Letters relating to proposed amendments to the National Labor Relations Act.

2. Opposition expressed to Lafollette bill.

3. Correspondence giving views on the situation in Europe.

4. Aid to Allies favored.

5. Favor expressed for Walter-Logan bill by many correspondents.

6. Opposition expressed to attempt to give the government title to submerged land off the coast.

7. Repeal of the Johnson Act requested.

8. Opposition to the Wheeler-Jones bill.

9. Support for the Maloney bill, relating to the sugar industry asked.

10. Opposition to the Wagner-Lea bill, regulating investment trusts, recorded.

11. Aid for Poland supported.

12. Support asked for the Gillette-Kleberg bill.

13. Opposition to a bill permitting the establishment of branch banks across state lines.

14. Letter from Stewart McDonald, FHA administrator, reporting on the work of his agency in Virginia during 1939.

15. Letters opposing proposed changes in the organization of the WPA.

16. Approval expressed of the Barden amendments to the Wage-Hour Law.

17. Favor expressed for the bill in the House to restrain chain stores in their exertion of monopoly powers.

18. Report of the Senate Commerce Committee on the River and Harbor bill, April 3, 1940.

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Box 385

Correspondence on legislation (1940).

A. Letters, telegrams, etc. dealing with legislative matters under consideration.

1. Letters urging careful attention to the war situation in Europe; repeal of the Johnson and Neutrality Acts requested.

2. Letters supporting Mr. Glass' stand in favor of sending supplies to the Allies to combat German aggression.

3. Letters expressing opposition to the LaFollette Civil Liberties Bill.

4. Letter from the president of the Dairymen's League, favoring legislation encouraging a sound credit system (reasonable level of prices) rather than a lowering of interest rates.

5. Letter protesting the statement of the Department of Labor that lumber retailers were wholesalers.

6. Letters pro and con, concerning the Smith amendments to the Wagner Labor Relations Act.

7. Letters and statements relating unemployment to war production.

8. Letter from the chairman of the National Economy League, strongly opposing continued expenditures for luxury items by the government, if defense expenses continued.

9. Many letters suggesting that Congress remain in session in order to provide for the nations defense.

10. Letter of June 14, 1940, from M. F. Brennan, president of the United Mine Workers, opposing the Smith amendment.

11. Letters encouraging the continuation of freight forwarding services.

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12. Letter to Mr. Glass from the chairman of the House Rules Committee, enclosing a copy of a letter from Representative Hoffman to his Republican colleagues attacking President Roosevelt.

13. Requests for support of the Truman Hobbs bill on transportation.

14. Telegrams of May 16, 1940, requesting support for the President's talk on defense.

15. Letters opposing Jones-Wheeler bill.

16. Questions raised in regard to a proposed law as to whether certain investments of trust companies would be exempt from specific regulations. Changes proposed.

17. Question from a Democrat as to how to vote in 1940, if he could not support a further administration spending program.

18. Letter from a clearing house association opposing the establishment of branch banks across state lines.

19. Requests that the Truman-Hobbes bill be passed over the President's veto.

20. Three petitions urging opposition to the Lee bill.

21. Suggestion of a retail sales tax made by a lawyer.

22. Letters of May, 1940, asking that WPA workers not be reclassified and paid less.

23. Correspondence from industrial concerns opposing the Lafollette bill.

24. Support requested for the Logan-Walter bill.

25. Form letter to the Senators from James M. Meade of the Commerce Committee, suggesting an amendment to the Federal Reserve Act which would be designed to enlarge the credit opportunities for small businesses.

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26. Copy of Frederick M. Delano's proposal for a "sound economic monetary system for the United States" (8 pages) accompanied by a request for criticism.

27. Letter from Senator Bilbo of the Agriculture and Forestry Committee with several enclosures relating to types of covering for bales of cotton.

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Box 386

1. Letter from Blakey, President of the National Bank of Burlington, vs. giving Comptroller of the Currency power to pass on dividends of National Banks.

2. A thesis "Win the War with Gold" by Marvin and Heath.

3. Letter from Citizens Bank of Fairmount regarding branch banks and Federal Reserve exclusion of banks with branches.

4. Many letters vs. the Smith Bill amending National Recovery Administration (Wagner Act).

5. Many letters vs. adjournment of Congress.

6. Many letters urging help for Finland.

7. Many letters urging help for Britain.

8. Many letters of opposition to entering the war.

Comment: Nothing on the Federal Reserve System.

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Box 387

Byrd reports on non-essential government spending of which Committee Glass was a member. Has some bearing on monetary policy. Only one letter in this lot relates directly to the Federal Reserve. It is a paper by Frederick A. Delano, an uncle of the President and later Comptroller of the Currency.

Comment:

Most items relate to national defense.

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Box 388

Correspondence on legislation (1939-40)

A. Correspondence on various subjects under legislative consideration at the time.

1. Papers protesting further government infringement upon the life insurance business.

2. Letters protesting further shipments of materials to Japan, which aid her in the war against China.

3. Pleas to insure the retaining of a 3 1/2% interest rate on mortgages held by the Federal Land Banks.

4. Letter from a banker, having to do with bank loans to officers.

5. Aid to Finland requested.

6. Letter questioning the possibility of a repudiation of the national debt.

7. Letters supporting or expressing opposition to proposed changes in the Wage and Hour law.

8. Suggested amendments to the Fair Labor Standard Act.

9. Pamphlet stating reasons for opposing the St. Lawrence Seaway.

10. Suggestion from the Illinois Manufacturers' Association that the National Labor Relations Act be repealed, or at least changed in stated respects.

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Box 389

A. Correspondence on legislation during 1940.

1. List of the ideas of the Transportation Association of America, concerning governmental policies toward the railroads.

2. Letters concerning excise taxes on tobacco.

3. Expression of opposition to the proposed Federal Mine Inspection Bill.

4. Letters expressing appreciation to Mr. Glass for introducing a bill in the Senate against interlocking bank directorates.

5. Pamphlet concerning dentistry and the National Health Program.

6. Letter from the Campana Sales Company, protesting a demand by the Federal Trade Commission for information concerning the financial operations of the business.

7. Letters favoring the Wheeler-Truman bill, concerning transportation.

8. Letter of January 24, 1940, protesting the unreasonably high capital requirements for banks which are members of the Federal Reserve System and also want to establish branches.

9. Letters favoring the Kindergarten Bill.

10. The cotton interests request extension of the Reciprocal Trade Agreements.

11. Letter from a member bank of the Federal Reserve System criticizing the Federal Deposit Insurance Corporation for taking so long to answer vital correspondence.

12. Letters and telegrams, concerning a British embargo on American tobacco, including communications from Cordell Hull at the Department of State.

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13. Copy of a bill from the Senate Commerce Committee, regarding public works projects on rivers and harbors.

14. Letter enclosing a statement entered in the Congressional Record by Senator Byrd, dealing in excellent fashion with the low rate of interest on government bonds and its effects.

15. Letters opposing the quota system for states under civil service laws.

16. Letter from a Winchester, Virginia, bank, stating that, contrary to prevalent opinion, there was no lack of credit facilities in 1939.

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Box 390

This box contains letters relative to loan to Finland; to Japanese aggression in China; the advertising of liquor by radio. Vertually nothing on the Federal Reserve System.

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Box 391

Correspondence on legislation (1940)

A. Miscellaneous letters on various topics of interest in 1940.

1. Letters from a coal mining and shipping firm, relating to proper pricing of coal.

2. Letters opposing the use of radio for liquor advertisements.

3. Letters favoring the exemption of dairy producers from compliance with the Federal Wage-Hour law.

4. Letter opposing the continued application of the Reciprocal Trade Agreement to the manganese industry.

5. Attacks on the methods employed in taking the census. Protests concerning the delay in proceeding with the taking of the census.

6. Letters favoring the bill presented by Senator Logan to limit the powers of Federal bureaus.

7. Letter opposing price supports for sugar beet growers.

8. Copy of a resolution by the West Virginia Chamber of Commerce, expressing opposition to the Mead bill, which would set up an Industrial Loan Corporation.

9. Letters requesting continued protection for the sugar industry.

10. Letter stating that gold was being substituted for credit as reserves and that ineligible paper was being discounted.

11. Letter from Blythe W. Branch to Dr. Douglas S. Freeman on March 15, 1940, warning of the danger to America of continued German aggression.

12. Other warnings of impending danger to America of the fall of Finland.

13. Letters criticizing the Wagner Act and the Fair Labor Standard Act. Changes advocated.

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14. Letters pro and con on legislation to restrain chain store organization.

15. Letter suggesting that more strict mine inspection is intended to do more than insure health and safety.

16. Letter from the Association of Ship Brokers and Agents, opposing the grant of power over coastal and inland waterways to the ICC.

17. Letters favoring the maintenance of an independent banking system in preference to a system of branch banking.

18. Editorial in the Columbus Evening Dispatch for April 11, 1940, showing how federal agencies, once established, extend their powers, e.g., the S.E.C.

19. Memorandum from the Federal Advisory Council advising against adoption of amendments to the Federal Home Loan Bank Act.

20. Letter from Representative Bierman of April 4, 1940, concerning responsibility for the establishment of the Federal Deposit Insurance Corporation.

21. Letter of April 3, 1940, from Senator Downey, asking Mr. Glass to be present when he criticizes the Social Security Act. He said PUBLIC funds were going to wealthy people, instead of contributions going to needy folks.

22. Letters in regard to amendments to the National Labor Relations Act.

23. Banker opposition to Jones-Wheeler bill.

24. Reports of March 15, 1940, concerning rivers and harbors.

25. Letters relating to the Hull reciprocal trade program.

26. Letter from a farmer, requesting more liberal loan conditions and an extension of parity price plans.

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Box 392

Political Correspondence (1940-42)

A. Labor legislation.

1. Petitions opposing all anti-labor legislation which were under consideration, e.g., the Smith bill.

2. Several letters having to do with the decision of the War Labor Board in the case involving the Walker-Turner Company.

3. Letters specifically favoring or opposing the forty-hour week, the closed shop, overtime pay, etc.

4. Letters protesting the advantages enjoyed by a laborer over a white-collar worker.

5. Letters opposing the St. Lawrence Seaway project.

6. Brief of a case before the Supreme Court, concerning the 40-hour week and overtime wages.

B. Correspondence between Rixey Smith and the company which published the biography of Carter Glass by Mr. Smith and Norman Beaseley.

C. Correspondence with Henry Morgenthan, Secretary of the Treasury, including notes from the secretary thanking Mr. Glass for supporting certain legislation, for example, continuation of the presidential power to devalue the dollar.

D. Correspondence concerning the attempt of William H. Peters to be reimbursed by the government for damages done to his family during the Civil War. Mr. Glass expressed the opinion that introduction of such a bill would be fruitless.

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Box 393

Correspondence on federal judgeships (1940-43).

A. Correspondence concerning persons eligible to fill vacant judicial offices, particularly the position of Judge of the U. S. District Court for the Eastern District of Virginia.

1. Letters of recommendation to Mr. Glass.

2. Mr. Glass' recommendations.

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Box 394

Correspondence on politics and legislation
(1939-40)

A. Copies of reports submitted to the Board of Overseers of Sweet Briar College, of which Carter Glass was a member.

B. Correspondence concerning the possibility of constructing a large apartment house next to the Arlington Cemetery, rather than enlarging the cemetary, including a letter from President Roosevelt on the subject.

C. Correspondence relating to the Thomas Jefferson Bicentennial Commission, of which Mr. Glass was Chairman. Letter from Howard Smith.

D. A few items of correspondence concerning the possible repeal of the poll tax as a prerequisite, something which Mr. Glass opposed.

E. Miscellaneous correspondence having to do largely with the recommending of people for jobs.

1. Letters from Henry L. Stimson, Secretary of War, are included.

2. Letter of February 25, 1941, expressing opposition to a change in reserve requirements designed to make it more difficult for the government to borrow from the Federal Reserve System.

3. Small pamphlet concerning the excess profits tax.

F. Miscellaneous letters relating mostly to aid for England. (Picture of Mr. and Mrs. Glass).

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Box 395

1. Letters urging Glass to support Wilkie to office.

2. Protests against the booing of Glass' references to Jefferson in a speech at Chicago.

3. Papers indicating great fear of New Deal and FDR.

4. Great unrest in the country.

5. Letters urging Glass to put the country above party.

6. Letters from across the country urging Glass to put country above party.

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Box 396

Correspondence on legislation (1941-42).

A. Letters, etc. covering a wide range of subjects. There are numerous items.

1. Letters dealing with the proposed Longshoreman's and Harbor Worker's Compensation Act, mostly opposing the enactment of the legislation.

2. Requests for support of the Murdock-Gillette Bill, S.1861.

3. A suggestion for the impeachment of the President, if he sent the Navy to the aid of the British. The letter comes from Anchorage, Alaska. Other such suggestions.

4. Letter stating opposition of the automobile dealers of Danville, Virginia, to a more strict Regulation W. Other such letters.

5. Numerous letters and telegrams suggesting legislation prohibiting the calling of strikes in industries vital to the defense program.

6. Numerous letters asking for support for a measure affording a 15% pay raise for all postal employees.

7. Letters expressing opposition to the St. Lawrence Seaway plan.

8. A brief description of a possible Continental Defense Force, submitted by the American Legion at Norfolk.

9. Numerous telegrams and letters pro and con over the Smith anti-strike bill. Glass said he favored the bill.

10. Pledges of support from various sources after December 7, 1941, for instance, an assurance of continuous war production from the National Association of Manufacturers.

11. Letters and telegrams urge the adoption of price control legislation. Also rent controls urged.

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12. Letter enclosing an editorial from the Chicago Daily Tribune for December 4, 1941, stating that price controls were not yet needed, because of the limitations which would be placed on supply.

13. Letter suggesting that Congress assert its authority over the President and enclosing two articles by Westbrook Pegler on the subject.

14. Letter of December 4, 1941, from the representatives of the United Federal Workers of America, favoring price control while opposing wage-fixing.

15. Telegram suggesting improvement in wording for the Lanham bill concerning defense housing, accompanied by a copy of the bill and s report by Mr. Lanham.

16. Letters opposing the closed shop.

17. Letter from the Gary, Indiana, Chamber of Commerce, favoring the St. Lawrence Seaway project.

18. Form letter of November 28, 1941, from William Green, president of the American Federation of Labor, opposing proposed anti-strike legislation.

19. Suggestion to the Secretary of the Treasury, Mr. Morgenthan, that a tax on increases in income be levied, so that people not employed in defense industries would not be penalized.

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Box 397

Correspondence on banking legislation, 1933.

A. Approximately 100 letters from all over the country, most of which were written in March, 1933, suggesting possible courses of action to meet the problems which caused the bank holiday, including guarantee of deposits and branch banking.

a. An eight-page pamphlet by J. R. Edwards, "The Contamination of Credit."

b. Notes concerning the selling of preferred stock by banks to meet emergency needs sent to Mr. Glass by Robert V. Fleming, President of Riggs National Bank.

c. A twelve-page booklet, "Some ABC's of Currency Inflation," sent to Mr. Glass by Edmund E. Lincoln, who had the advise of H. Parker Willis on the contents of the booklet.

d. A letter from Walter Nesbit, a member of the House of Representatives, enclosing a letter from the Treasurer of the State of Illinois concerning the adverse effect on state funds of terminating the payment of interest on demand deposits.

e. A digest of the Emergency Bank Bill of March, 1933, prepared by Charles W. Collins and sent to Mr. Glass for his records by Gardner B. Perry. Mr. Collins also includes lists of the emergency and permanent provisions of the bill.

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Box 398

Political Correspondence, 1938-46.

Miscellaneous correspondence of a political nature. Several folders, including correspondence pertaining to appointment to Federal Judgeship in Western Virginia; political and legislative correspondence with Harry F. Byrd; folder concerning Gov. Colgate Darden. Congressional pensions; Byrd re-election; American Banker's Association and Joseph Leib.

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Box 399

1. A communication regarding the regulation of vice and liquor.

2. Communication objecting to the passage of the Rivers and Harbours bill.

3. A communication regarding the Longevity Bill.

4. A communication regarding the regulation of installment sales.

5. A bill proposing the sending of troops abroad.

6. A communication against the limitations of the draft age.

7. A communication favoring a manufacturers tax on gold as against a retail sales tax on jewellry.

8. A communication urging that we stay out of the war.

9. A communication regarding the admissions tax.

10. Communication regarding the St. Lawrence Ship Canal.

11. A number of other letters regarding taxes and taxation.

12. Letters that reject to anti-strike legislation.

13. Letters concerning the devaluation of the dollar.

14. Letters requesting favors for workers on the Panama Canal.

15. Miscellaneous communications, including such subjects as daylight saving time, postal rates on books, limitation of automobile output, legislation to give the President power to seize property.

16. Letters to Glass regarding 19 different subjects, many not classified or classifiable, and very few relevant to the Federal Reserve System.

17. About 40 letters regarding vice and liquor conditions at Army camps and anti-strike legislation; devaluation of the dollar; foreign indebtedness and the national emergency; repeal of the Neutrality Act; opposition to increase of taxes on cigarettes and tobacco; request for increase of salaries of fourth class postmasters; requests for

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increases of federal pensions, price control and advertising rates or a tax on advertising, increase rates of pay for longshoremen, joint tax returns, consumer goods tax and tax on soft drinks.

18. Letter from Benson regarding farm price supports

19. Letter in opposition to Federal control of the oil industry; sugar quotas; convoys; radio broadcasting; Repeal of Neutrality Act, the power of the President to devalue the dollar; postal rates on books; proposed price ceiling on hardware; legislation for Panama Canal; daylight saving time.

20. Letters to Glass regarding some aspect of taxation, including retail installation sales.

21. H.R.965 Burch salary and Longevity Bill

22. Letter of opposition to sending troops abroad.

23. A letter opposed to drafting persons older than 28.

24. Letter discussing the manufacturer's tax on jewellry.

25. Letters opposed to the taxation of electrical equipment.

26. Letters in opposition to the extension of the draft bill.

27. Letters urging that we stay out of the war.

28. Letter opposing tax on admissions to Agricultural Fairs.

29. Opposition to a tax on wire and equipment service.

30. Letter against tax on bank checks.

31. Letter regarding houses for District of Columbia workers

32. Letter regarding tax on furs, tobacco and gas

33. Letters complaining of a discriminatory tax on lumber manufacturers.

34. Letter regarding the taxation of outdoor advertising.

35. S.R.124 A bill proposing that we feed the small children of Europe.

36. A letter proposing the exemption of gold mines from excess profits.

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37. Letter regarding the exemption of charity organizations from a tax.

38. Letters regarding the tax on admissions; St.Lawrence Ship Canal; tax on unmarried men; tax on telephones; opposition to loans to Russia.

39. Automobile production limitations; daylight saving time; the licensing of chiropractors; letters regarding sales tax. Letters regarding the Property Seizure Act; Old Age Pensions; excess profits tax and others.

40. A letter regarding the regulation of the size and weight of trucks; the removal of patent office.

41. Letters regarding state erected trade barriers.

42. Letter from E. D. Jeffries, 13 May 1941, regarding installment credit.

43. Several letters in favor of 48 hour week.

44. Letters from McKeller regarding the T.V A. program.

There are no letters in this box relating to the Federal Reserve Act or the Federal Reserve System.

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Box 400

Correspondence on legislation (1941)

A. Miscellaneous correspondence on a variety of topics, such as the St. Lawrence Seaway, Senate Bill 860 relating to prohibition of intoxicating beverages near military camps, opposition to the Jones Amendment to H. R. 4276, daylight saving time, taxes, postmasters pay, hours for opening of barber shops, etc. There is no correspondence relating to the Federal Reserve System.

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Box 401

Correspondence on legislation (1941)

A. Letters, telegrams, petitions, etc. concerning current legislative matters.

1. Letters regarding numerous miscellaneous tax levies.

2. Letters opposing the entry of the U. S. into war, especially as an ally of the Russians.

3. Numerous letters concerning the method of payment and longevity pay for fourth-class postmasters.

4. Letter of July 30, 1941, from the vice president of the Youngstown Sheet and Tube Company, complaining of the burdens imposed on the steel industry by a new method of computing excess profits taxes and additional taxes on invested capital.

5. Letter of July 29, 1941, from a small steel fabricator attempting to show the adverse effect on working capital of the proposed tax on invested capital.

6. Communication from the Interstate Commerce Committee of the Senate enclosing a bill to equalize freight rates between different geographical areas for defense materials.

7. Requests that Mr. Glass vote against an extension of the draft for one year; date: July, 1941.

8. Letter from a Tennessee voter severly reprimanding Mr. Glass for giving in to the New Deal philosophy by voting for the extension of the devaluation power.

9. Letter from the vice president of the Sabine Royalty Corporation of Texas, suggesting a fair rate of return on investment be insured by spreading a heavy tax burden over a longer period of time.

10. Form letter from William Green, president of the American Federation of Labor, opposing the power granted the President to take over certain defense plants in the event of failure to comply with regulations.

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11. Telegrams protesting an order of July, 1941, that automobile production be reduced.

12. Several letters expressing the hope that the Neutrality Act would be repealed.

13. Eight-page statement addressed to the OPA Administrator by the president of the National Cotton Council, opposing the fixing of a price ceiling on cottonseed oil. An alternative plan to a ceiling is suggested.

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Box 402

Personal, Political and Legislative Correspondence 1935-46.

Correspondence with or about M. B. Early (ca. 60 letters), District Judgeship (Roberts, ca. 75 letters and some clippings). Newspaper clippings and statements, 1945. Hon. George W. Norris, 1936, ca. 10 letters concerning Federal Reserve; Jesse Jones, ca. 40 letters, including one that expresses Glass' views on Eccles.

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Box 403

Correspondence relating to the Fight for Freedom Committee (1941).

A. Letters, pamphlets, etc. sent to Mr. Glass in his capacity as honorary chairman of the Fight For Freedom Committee.

1. Sixteen page booklet entitled "What Is the Fight for Freedom?"

2. Letter from Mr. Glass on September 15, 1941, stating that he approves immediate entry of the United States into the war against Hitler.

3. Numerous statements and progress reports by the organization.

4. Excerpts from a speech given on June 30, 1941, by James B. Conant, regarding the entry of the U.S. into the actual and ideological struggle against Hitler.

5. Copy of an address given by the Assistant Secretary of War on June 14, 1941, concerning the military capacity of the U. S.

6. Statements opposing the Hoover plan to break a British blockade in order to get food to France, which was economically but not yet actually under Nazi control.

7. Letters expressing sentiment favorable toward entering active combat along with the British against the Nazis.

8. Copy of a speech of May 19, 1941, by Francis Pickens Miller, urging the entry of the United States into the war with Germany.

9. Letters in varying views, some urging declaration of war, some suggesting a declaration of national emergency, others begging that the country be kept out of war. Most letters favor active participation in the war.

10. Letters criticizing Congress for its failure to act in getting aid for Britain.

11. Address of May 4, 1941, by James B. Conant just after his return from England, urging the U. S. to enter the war immediately.

12. Telegrams requesting Mr. Glass to accept the honorary chairmanship of the Fight For Freedom Committee.

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Box 404

Correspondence on legislation (1941)
A.

1. Several letters expressing opposition to regulation of freight forwarding companies by the Interstate Commerce Commission, suggested by Senator Truman, among others.

2. Letters favoring lend lease bill to aid England in defending against the Nazis.

3. Letters complaining of the expected adverse results of certain amendments to the Fair Labor Standards Act on canneries.

4. Letter from a New Jersey banker, protesting the giving of greater power to the Comptroller of the Currency.

5. Letter of January 18, 1941, enclosing three resolutions passed by the Congress of Industrial Organization (CIO).

6. Several letters favoring the St. Lawrence Seaway project.

7. Ten page pamphlet suggesting revaluation of the dollar in terms solely of gold. The use of alloys in the coin, while troy measure is depended upon, is complained of. Suggestions for changing existing monetary laws.

8. In answer to the question, "Should the power of the Federal government be increased?", Mr. Glass says, "the power of the federal government has been already increased too much."

9. Letters requesting legislation designed to prevent strikes in times of emergency.

10. Forty-one page "Report of the Chief of the Forest Service (1940).

11. Small twelve-page pamphlet prepared by the U. S. Chamber of Commerce suggesting amendments to the Excess Profits Tax Act.

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12. Fifteen page pamphlet from the Federal Power Commission, "Scheduled Additions to Generating Capacity and Electric Construction Expenditures."

13. Twenty-seven page report by the Federal Loan Agency listing its defense commitments.

14. A large number of form letters asking that Mr. Glass oppose the sale of intoxicating liquors at military camps.

15. Report of May 8, 1941, relating to the condition of the merchant marine.

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Box 405

Correspondence on Legislation (1941).

A. Letters on miscellaneous topics which were concerning legislators at the time.

1. A booklet, "Typical Electric Bills," prepared in 1941 by the Federal Power Commission.

2. Numerous letters express opposition to the St. Lawrence Seaway proposal.

3. Letters opposing the granting of a monopoly to lawyers appearing before governmental agencies in litigation cases.

4. Letters opposing the lowering of qualifications for mine inspector.

5. More letters opposing the sale of alcoholic beverages at military installations.

6. Letter from the Commissioner of Agriculture on July 23, 1941, requesting that Congress change the base period for calculation of parity prices from 1910-14 to 1920-29.

7. Letters written in July, 1941, in opposition to a one year extension of the time in service of a draftee.

8. Several letters regarding the repeal of fair trade contracts in interstate commerce (Miller-Tydings amendment.)

9. Letter of April 15, 1941, from James J. Davis, a member of the Senate Committee on Naval Affairs, requesting the holding of hearings by Mr. Glass' committee on the extent of monopoly enjoyed by the German Dye Trust.

10. Telegrams requesting Mr. Glass to work in behalf of southern coal operators and in opposition to requirements backed by northern operators and the United Mine Workers.

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Box 436

Correspondence on legislation (1942).
A.

1. Letter of September 17, 1942, from the New York State Economic Council, expressing opposition to the taxing of state and municipal bonds by the federal government; other similar letters.

2. A brief letter proposing severe limitations upon the Federal Reserve Board, and radical changes in the act, from Thomas E. Pugh.

3. The president of the Merchants and Manufacturers Association sends a list of reasons for favoring a sales tax over the taxing of income.

4. Telegrams received on September 22, 1942, urged Mr. Glass to vote for the inclusion of the cost of labor in setting farm prices and for support at 90% of parity instead of 85%.

5. Letters concerning problems with respect to renegotiation.

6. Several letters from Walter F. George, Chairman of the Senate Committee on Finance, acknowledging receipt of the letters of several Virginians, concerning tax legislation, from Mr. Glass.

7. Several letters relate to the effect of the excess profits tax.

8. Letter from Tom Connally, chairman of the Senate Committee on Foreign Relations, noting enclosure of an amended copy of a bill under consideration.

9. Letter from a small businessman complaining of the undue exercise of power by the National War Labor Board. Enclosed is a statement from the president of Inland Steel showing the unjust action of the Board with respect to the closed shop requirement.

10. Excellent seven-page report, concerning the 1942 tax bill then under consideration, prepared by a committee for the Cleveland Chamber of Commerce.

11. Six letters, referred to Leon Henderson, OPA Administrator, and returned to Mr. Glass, concerning small gas rationing for salesmen.

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Box 407

Correspondence on legislation (1942).

A. Letters and telegrams on many subjects such as rationing, price and wage controls, etc.

1. Letter from a Virginia contractor, addressed to the OPA stating why it is practically impossible to set an upper limit on the price of a job.

2. Pamphlet favoring a pay-as-you-go plan for income taxes during the war. Opposition is expressed to paying taxes on the income of the previous year.

3. Resolution suggesting that income from municipal securities remain tax-free.

4. Telegram of December 8, 1942, from the president of the National Association of Building Owners and Manufacturers, asking delay in action on a rent control bill which is objectionable as it stands.

5. Letter of July 14, 1942, from Leon Henderson, OPA Administrator, dispelling rumors regarding anticipated action with respect to tobacco growers.

6. Letter from Donald M. Nelson, chairman of the War Production Board, with objections to proposed use of increased appropriations for defense purposes.

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Box 408

1. Letters regarding change in the draft age.
2. Letters urging regulation of the sale of liquor to service men.
3. Wage raise for postal service men.
4. Support for the anti-poll tax bill.
5. Silver bill to Senator Green.
6. Anti-inflation bill has many supporting letters.
7. Letters urging support of farm prices.
8. Letters urging formation of Pharmacy Corps in the Army.
9. Letters of protest against Petrillo.
10. Letters vs. the proposed tax on securities.
11. Taxation of mutual insurance companies - letters for and against.

This box contains letters from persons who are interested in defeating or passing legislation referred to above. There is not one item relating directly to the Federal Reserve.

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Box 409

This box contains letters on pending or proposed legislation, both pro and con from people in many states including:

(a) letters from postal members

(b) labor union officials

(c) letters regarding the sale of liquor near Army posts to servicemen.

(d) letters regarding a 48 hour week.

There is only one letter referring to the Federal Reserve System. It relates to the regulation of installment credit. Very little else on the Federal Reserve.

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Box 410

Correspondence on legislation (1942).

A. Letters on a wide variety of subjects all of which were under consideration at the time. Most of the letters are of relatively little importance.

1. Letter of June 13, 1942, from Robert Wagner to Mr. Glass, enclosing a brief report by D. W. Bell, Acting Secretary of the Treasury. The letter stating Treasury Department approval of three proposed amendments to the Federal Reserve Act. The proposals include: (a) changing of the method of election for members of the Open Market Committee; (b) a change in reserve requirements for member banks in central reserve cities; and (c) lessening the severity of provisions relating to treatment of banks having deficiencies in reserves.

2. Memorandum of June 11, 1942, from Senator Walter George, concerning reference to him of letters about a proposed sales tax by Mr. Glass.

3. Letter of April 22, 1942, from Robert Wagner, enclosing a report from the Treasury Department encouraging the purchase of defense bonds to control inflation.

4. Booklet sent to Mr. Glass proposing that a tax on value added during wartime would be the best way to finance the war.

5. Letter of April 1, 1942, from Claude R. Wickard, Secretary of Agriculture, concerning reduced appropriations for tobacco insect investigations.

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Box 411

Correspondence on legislation (1941-42).

A. Letters requesting the support of Mr. Glass for certain pending legislation or his opposition to certain measures. Most of the items are unimportant, but they cover a wide range of subjects which were under discussion during this period.

1. On June 28, 1941, Donald Wheeler, assistant clerk of the Senate Banking and Currency Committee sending a copy of a bill "to authorize national banks to pledge assets to secure deposits of funds in official custody of public officers of a state."

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Box 412

Correspondence on Banking and Currency, 1940-1946.

A. Included are letters concerning the bill to establish an Inter-American Bank, correspondence for the most part expressing opposition to the continuation after 1941 of the power of the President to devalue the dollar, letters from Robert Wagner, chairman of the Senate Banking and Currency Committee, concerning bills before the committee, numerous letters accompanied by copies of bills being considered by the Committee, letters to and from Robert Wagner, and miscellaneous letters on banking and currency, including one letter from Henry Morganthan, Jr., Secretary of the Treasury.

I. Inter-American Bank bill

1. Correspondence with Marriner Eccles concerning amendments to the bill creating the Inter-American Bank.

2. Copy of amendment to the bill suggested by several Senators, including Carter Glass and Alben Barkley, whose signatures are affixed.

3. Copy of the hearings before the Senate subcommittee of the Committee on Foreign Relations, May 5, 6, 1941.

4. Copy of a message from the President to the Senate concerning the Inter-American Bank.

5. Four-page letter written by George L. Harrison, president of the Board of Governors, using letterhead paper of the Federal Reserve Bank of New York, expressing his thought that the board opposed the Inter-American Bank bill.

6. An eight-page paper prepared by W. Randolph Burgess at the request of Carter Glass on the advisability of establishing an Inter-American Bank.

7. A similar opinion prepared upon request by George L. Harrison.

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8. Letter of April 24, 1942, from Sumner Wells, Under Secretary of State, rendering opinions on proposed amendments to the Inter-American Bank bill.

9. History of the Inter-American Bank Corporation from a legislative standpoint, prepared by Sumner Wells for President Roosevelt on March 25, 1942.

10. Letter of May 22, 1941, from Leo T. Crowley, Chairman of the Federal Deposit Insurance Corporation analyzing the results of the Inter-American Bank Convention.

II. Continuation of presidential power to devalue the dollar after 1941.

1. Letter from Franklin D. Roosevelt to Henry A. Wallace president of the U. S. Senate, asking that his power to devalue the currency remain in effect.

2. Numerous letters expressing favor for the lapse of the power to devalue the dollar.

3. One of the many letters opposing the continuation of the President's power to devalue the currency was written on May 26, 1941, from O. D. Mathews to Senator Harry S. Truman.

III. Fourteen letters to Mr. Glass from Robert F. Wagner, chairman of the Senate Committee on Banking and Currency, most of which are accompanied by enclosures. The enclosures include reports from D. W. Bell, Acting Secretary of the Treasury, Leo T. Crowley, chairman of the Federal Deposit Insurance Company, and a report written by E. A. Goldenweiser submitted by Marriner Eccles. The reports deal with such things as the establishment of branches by government chartered financial institutions, the insurance of bank deposits, stabilizing the value of the dollar, Federal credit unions, and retirement of Federal Reserve bank notes.

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IV. Correspondence engaged in by Carter Glass and Robert Wagner, 1938-1946.

1. Several letters relating to Palestine and the Jews.

2. References to the work of the Office of Price Administration.

3. Pamphlet on Bretton Woods.

4. Letter from Mr. Glass expressing opposition to the Maybank bill of 1944, permitting the payment of interest on demand deposits through the absorption of exchange and collection charges. Glass desires par clearance.

5. Personnel letter in handwriting from Robert Wagner to Carter Glass.

6. Eight-page pamphlet prepared for Robert Wagner by Chester Morrill, secretary of the Board of Governors, stating the reasons for opposing the payment of interest on demand deposits.

7. A copy of the hearings and a copy of the bill on the absorption of exchange.

8. Copy of the committee report on the proposed Trust Indenture Act, May, 1938, along with a letter from George H. Davis, president of the Chamber of Commerce of the United States, expressing opposition to this type of corporate financing.

9. Telegram of May 7, 1938, from Mr. Glass to Elihu Root

10. Letter from Leo T. Crowley, chairman of the Federal Depcsit Insurance Corporation, favoring the liquidation of loans by member banks to their officers.

11. A report from Roswell Magill, Acting Secretary of the Treasury, in March, 1938, recommending that taxes not be required of trust companies in full or partial liquidation.

12. Report of March 30, 1938, from Wayne C. Taylor, Acting Secretary of the Treasury, suggesting that the lending powers of the Reconstruction Finance Corporation be increased.

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V. Miscellaneous correspondence (9 items).

1. Letter of May 12, 1941 to Robert Wagner from Henry Morgenthau, Jr., Secretary of the Treasury, on increasing the lending power of the RFC.

2. Telegram from B. M. Anderson requesting a one month postponement of hearings on a bill concerning investment trusts.

VI. Miscellaneous correspondence:

1. Letter, 2 June 1942, from D. W. Bell sent to Glass by Senator Wagner, regarding amendments to P.S.5136 authorizing national banks to reimburse officers for any expense incurred in the discharge of duties or in lawsuits.

2. Copy of a bill amending the Federal Reserve Act, regarding the election of representatives of Reserve banks on the open market committee. Also amendment to the Federal Reserve Act, giving the
3. Board power to alter Reserve requirements.

3. Letter from Senator Wagner, 11 June 1941, with letter from Crowley to Wagner, regarding the effect of S.2393.

4. Letter from Secretary Bell to Wagner regarding S.2393.

5. Copy of a bill requiring an insured bank to publish in its statement of resources and liabilities certain facts.

6. Letter, 6 December 1941, from Crowley to Wagner regarding indemnification of directors for expenses incurred in defending actions on behalf of their bank.

7. S.3029 on the same subject.

8. S.3126, a bill authorizing the issuance of defense stamps, sent to Glass by the clerk of the Committee on Banking and Currency.

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9. S.1905, a bill requiring Reserve Banks to pay interest on reserve balances of member banks. July 15 letter of Crowley to Wagner sent to Glass of the Senate Committee, with the opinion of Crowley regarding extension of bank facilities on military reservations.

10. A bill, 19 May 1941, terminating all power of the President to further devalue the dollar by June 30, 1943.

11. Letter from Crowley to Wagner regarding the need of a stabilization fund.

12. H.R.4646, an Act to limit the time in which powers relative to the stabilization fund may be exercised.

13. S.1471, 7 May 1941, a memorandum regarding the power to pledge government securities for collateral for Federal Reserve notes issued to Reserve Banks.

14. Letter from Chester Morrill regarding item 13 above.

15. Copy of S.1471 providing extension and the right to pledge government securities.

16. Letter from Morrill to Wagner regarding the passage of S.1471.

17. Letter from Labor Department regarding S.1098 of bill for restoring and maintaining the purchasing power of the dollar, 26 March 1941.

18. Letter of J. Michelson to Glass urging passage of bill to outlaw branch banking companies, 12 March 1941

19. Letter of W. R. White, Superintendent of New York Banks, 17 March 1941. 1941 review of state banking.

20. Letter, 2 June 1942, from Secretary of the Treasury Bell to Senator Glass regarding bill to authorize National Banks to reimburse directors for expenses incurred by them in suits and actions involving their positions and functions.

21. Letter from William R. White to Glass giving views of the New York State Banking Board on Senate #310 and specific proposed amendments to the Federal Reserve Act, 17 March 1941.

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22. Letter of E. C. Romph regarding Senate Bill #310 and asking that it be amended so that it would be applicable to banks doing business in a state which does not permit branch banking.

23. Bill amending Federal Reserve Act, section 12B, regarding waiver by FDIC under certain circumstances stated therein. Comments by Secretary Bell, 26 March 1941.

24. Leo Crowley to Wagner, 14 March 1941, regarding S.952 and especially to section 4 therein that every insured bank must comply with the reserve requirements of the Federal Reserve System. Crowley objects to the enforcement of this provision as it relates to state banks.

25. S.1098 referred to Glass which would require the Board of Governors of the Federal Reserve Banks and the Treasury to restore and maintain the average purchasing power of the dollar as determined by the Department of Labor, 14 March 1941.

26. Letter of 24 January 1941, to Wagner from Bethea regarding 5390, a bill relative to foreign accounts in Reserve Banks and in insured banks.

27. "Who Owns the Federal Reserve Banks", a letter to Glass, 9 February 1941. Answer of Glass not attached.

28. Letter to John Wyeth and others regarding the resolution enabling American nationals to pay funds due abroad into a revolving fund, that such nationals are not allowed to pay funds due to individuals in this country.

29. Memorandum of Dorsey Cole and Garner regarding SJ3 in its application to Norway, 14 February 1941.

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Box 413

Correspondence - 1943-1945.

List of major items:

1. Approximately 50-75 letters praising a statement made by Glass in 1943 in which he appealed to the people to adjourn politics and proceed with winning the war.

2. Letters addressed to Glass (ca. 35) requesting him to vote either for or against (predominantly for) ratification of the U.N. Charter. (1945).

3. Probably upwards of 250 letters requesting Glass' support of a bill which proposes to increase salaries of postal employees and acknowledgements by Glass' secretary (1945).

4. Correspondence (ca. 10) from the editor of a Princeton University-sponsored society to publish the works of Thomas Jefferson. Also annual report of the editor and several reprints of papers (1945).

5. Correspondence dated 1944 urging Glass to vote either for or against legislation making it possible for all members of the armed forces to exercise voting privileges by some sort of uniform ballot. Many letters of a slightly later date commending his vote. (ca. 150).

6. Several letters and newspaper clippings referring to the 86th birthday of Glass (1944).

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Box 414

Birthday Greetings 1944-46.

A. Birthday greetings, 1944, from numerous persons, including Senators, the Comptroller of the Currency, J. Edgar Joover, members of the Cabinet, and friends like John Stewart Bryan and Francis P. Gaines.

B. Birthday Greetings, 1945, from numerous friends, including Congressmen, Henry Morganthan, James F. Byrnes, William Tuck, and Bernard Baruch, among others.

C. Birthday greetings, 1946, from many friends, including Senators Byrd and Wagner and Colgate Darden, Governor of Virginia.

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Box 415

Correspondence concerning OPA legislation 1944-46.

A. Letters concerning easing of rent controls, suggesting the lightening of certain restrictions imposed by the OPA, and Mr. Glass' correspondence on matters directly relating to the OPA.

I. Rent Control

1. Letters advocating support of a 15% increase in rents, as suggested by a House amendment, or complete abolition of controls.

2. Proposal by the Commerce and Industry Association of New York that rent controls be discontinued when state laws afford adequate protection.

II. Letters, telegrams, etc. criticizing OPA policies and suggesting enactment of legislation more sympathetic to the needs of business.

1. Letters objecting to the request by Chester Bowles that people strongly oppose an congressmen who voted to restrict OPA operations; abolition of OPA is said to be preferable; the agency should at least be overhauled.

2. Letters stating that OPA policies are such as to force liquidation or at best encourage black markets.

3. Letters favoring House amendments in 1936 to the Price Control Bill.

4. Opposition expressed to the Cost absorption policy of the OPA. It is desired that prices be set on the basis of costs plus the historical mark-up.

5. Numerous letters suggesting that OPA be discontinued completely in favor of a free economy, despite cries of inflation, etc. by the defenders of OPA. Many personal experiences are cited to illustrate the inapplicability of OPA policies. (There are numerous letters from lumber concerns.)

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6. Letters suggesting that the OPA give up trying to regulate prices of meat and cattle.

III. Correspondence containing a wide variety of questions regarding OPA policies.

1. Letters from Chester Bowles, Paul Porter and Prentiss Brown, concerning actions taken by the OPA on a wide variety of matters.

2. Fourteen-page pamphlet prepared by the OPA stating objections to amendments to the Price Control Act, proposed in 1942.

3. Rpeort of June 27, 1944, by Chester Bowles, stating that the OPA would not be adversely affected by the proposed Stabilization Extension Bill.

4. Letter of September 14, 1943, from Chester Bowles to Mr. Glass, stating that rationing, price control, and rent control are difficult subjects, upon which he and Glass do not always agree. A progress report on OPA is included.

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Box 416

Correspondence on the extension of OPA (1946)

A. Letters, postcard, telegrams, etc. urging the continuation of the functions of the Office of Price Administration for one year after its date of expiration in 1946, so as to prevent inflation.

1. Particular opposition is expressed to the Map revision of the OPA law, regulating pricing methods.

2. Several letters favor continuation of price control only if more equitable methods are adopted and if a fair profit can be allowed. Several letters suggest changes in the OPA law.

3. Several letters cite restriction of production, black market development, and hoarding in opposing the continuation of OPA.

4. Many telegrams were sent to Mr. Glass by unions urging continuation of OPA.

5. Several letters concerning the possibility of greater leniency with respect to rent control.

6. A letter from a coffee importing organization urges an end to all price controls and importation controls.

7. Some few letters record opposition to OPA and suggest that, until production can be increased until it approximately matches demand, some type of plan should be instituted, whereby profits could be restricted, rather than prices; the suggestion is made that controls be dropped on those items for which the supply is adequate to meet the demand.

8. The Castle Realty Corporation lists the four amendments to the OPA law, which so many people found so objectionable, and gives reasons for favoring the action of the House in accepting these amendments.

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Box 416 (Page 2)

9. Fourteen one-page statements concerning price control, collected by unbiased persons at the Library of Congress and published at the Public Affairs Abstracts, including statements by Chester Bowles, Bernard Baruch, Marriner S. Eccles, John W. Snyder, Fred M. Vinson, and Seymour E. Harris, among others.

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Box 417

1. Papers regarding repeal of 18th amendment.

2. Letters to people seeking tickets to change convention.

3. 1929 letters to party workers.

4. Letters regarding party patronage and relief.

5. Letters from and to Glass regarding Senate campaign.

6. Folder of letters regarding election, party conventions, etc.

7. Letters and attachments regarding party platform and conventions.

8. Letters and papers regarding party matters.

9. Letters and papers regarding party matters.

10. Letters and papers regarding party matters.

11. Letters to and from Jim Farley.

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Box 418

A box of clippings of all sorts and descriptions relating to Bishop Cannon, the Federal Reserve Board, court packing bill, and miscellaneous matters.

1. Root's speech regarding the Wilson administration in the New York Evening Post, May 16, 1916.

2. Glass' response to Root's attack on currency bill, New York Evening Journal, 17 December 1913.

3. Editorial in Portsmouth Star, 26 December 1934, regarding Glass' attack on the Roosevelt administration

4. Eccles accepts Glass bill as amended regarding open market committee.

5. Fifteen or more clippings, mostly editorials, from many papers regarding Glass' attack on the court packing bill, etc.

6. Clippings regarding brain trusts, 1 April 1939.

7. Some good editorials regarding court packing bill, 1 April 1939.

8. Editorial in New York Evening Post regarding Root's speech against the administration.

9. Glass responds to Root charges against the currency reform bill (Richmond Virginian, 17 December 1913).

10. Glass scored Root and Vanderlip.

11. Editorial in the Times Dispatch on Glass' speech, 17 December 1913.

12. New York Evening World, 10 September 1913, on Glass' defense of currency bill in the House.

13. Article from San Antonio Express, 21 December 1913, on Congressman Henry's defense of the currency bill. He agreed with the President on the bill, but not with Glass

14. "The interpreter" in the St. Paul Pioneer Press, 7 January 1936, holds that the Democrats revamped the Aldrich Bill.

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15. Editorial in the Fargo Forum on the Glass speech on Court Packing Bill, 2 April 1937.

16. Glass' speech on the Court Packing Bill in Chicago Tribune, 30 March 1937.

17. Editorial from Lincoln State Journal on the Glass speech on court packing bill, 3 April 1937.

18. Delano on Debt Funding operations.

19. Fredericksburg Democrat, 4 September 1913, on the President's commendations of Glass on the management of the Currency Bill in the House.

20. "Currency Bill is helped by Bryan", Roanoke paper, 24 August 1918.

21. The Financial Age, New York, 3 June 1918, on foreign branches for banks.

22. Clipping on Glass' address at Ashland on Patrick Henry.

23. New York Daily News, an article on tax exempt securities and on inflation by Ralph Robey.

24. An editorial, "Just Glass" regarding Glass' attitude toward Morgan.

25. Editorial in Times Dispatch, 23 January 1933, "Glass for Treasury Post."

26. Editorial in Lexington Herald, 2 January 1933, "Glass for Treasury Post."

27. Article in Toledo Blade, March 3, 1939, on the Court Packing proposal.

28. The court packing proposal in the Mitchell, S. D. Gazette. No date.

29. Glass versus Robinson on the Court Packing plan in St. Louis Globe, 1 April 1939.

30. Glass versus Robinson on Court Packing plan in Newport News Daily Press, 31 March 1937.

31. The Knickerbocker Press, 31 March 1937, on Glass' famous address.

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32. Editorial in the Pittsburg Press, 30 March 1937, on Glass' career.

33. Tulsa World regarding court packing. No date.

34. Congressman Henry on the Currency Bill in Waco News, 17 June 1914.

35. Roanoke Times, 17 January 1914, on Glass and Henry.

36. Houston Post, 14 January 1914, on Glass and Henry.

37. Philadelphia Public Ledger, 26 June 1913, on Secretary Glass and the currency bill.

38. Editorial "Carter Glass" in Roanoke World News, no date.

39. Editorial on Glass and Henry, 26 July 1936.

40. Editorial on Hughes and Glass, no source and no date.

41. Many clippings regarding Democratic party in Virginia, Glass and Court Packing Bill, Currency legislation and Glass, miscellaneous activities of Glass, others on Glass in some respect, but of doubtful value.

Comment: There are numerous unmounted clippings in this box. They should have been sorted, mounted, dated and cited as to source.

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Box 418

Newspaper Clippings.

A. Miscellaneous clippings centering around several general topics.

1. Number 22 of a series of A.D.H. Smith in the New York Evening Post, May 2, 1918, on Colonel House, and others.

2. Clippings relating to Bishop Cannon.

3. Editorials and articles relating to the position of Carter Glass with respect to the Glass-Steagall Act.

4. Miscellaneous clippings, January 11, 1914 - December 25, 1914.

5. Clippings relating to Bishop Cannon and the prohibition movement, many sources; 1936, 1937.

6. Clippings on federal reserve bill, court packing bill, and miscellaneous subjects.

7. 27 items regarding Glass' stand on the court packing bill.

8. Acceptance by Marriner Eccles of the Glass bill as amended with respect to open market operations.

9. Clippings regarding the court packing bill.

10. Editorial on the "Brain Trust."

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Box 419

Newspaper clippings 1913-1937

A. General clippings having to do largely with the Federal Reserve System.

1. Editorials and articles written during December, 1913, concerning the Federal Reserve Act.

   a. Acceptance of the report of the conference committee by the Senate.

   b. Signing of the bill by President Wilson.

   c. Editorial discussion of the measure, its legislative history and its anticipated performance.

2. New York Herald Tribune, February 8, 1935, editorial condeming President Roosevelt for seeking excessive power.

3. Articles and editorials concerning monetary legislation in the 1930's, including criticisms.

4. New York Herald, December 23, 1913, widespread opinion cited that John Skelton Williams would be made Controller of the Currency.

5. Letter to Washington Herald written on October 27, 1933, from Hearst, criticising the National Recovery Administration (NRA).

6. New York Times, March 13, 1933, describing an argument between Senators Glass and Huey Long (Democrat from Louisiana) over admission of state banks to the Federal Reserve System.

7. Letter of October 17, 1931, from Carter Glass to the New York Times editor, dealing with the Goldhurst-Cannon case.

8. Editorials and articles written during April and May, 1935, criticizing the proposed banking legislation of that year largely on the grounds of increased control over credit by political interests.

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9. Washington Herald, May 13, 1935, the Hearst chain records opposition to the proposed banking bill, citing the criticisms by Frank A. Vanderlip of the plan offered by Marriner Eccles.

10. Newspaper clipping in which H. Parker Willis criticizes the banking legislation proposed by Marriner Eccles.

11. Norfolk Ledger-Dispatch, suggestion that Carter Glass will look thoroughly into the case before allowing Marriner Eccles to be appointed chairman of the Federal Reserve Board.

12. Newspaper article in which Samuel Untermyer praises the part of the Glass bill refusing permission for banks to be associated directly with security companies.

13. New York Times, February 12, 1932, editorial explaining the reserve and rediscount features of the proposed amendments to the Federal Reserve Act.

14. Columbus Evening Dispatch, May 27, 1933, editorial credits Senator Glass with the preparation of the provisions of the Glass-Steagall Act whereby deposits are guaranteed.

15. Editorials and articles concerning Glass' defense of J. P. Morgan in 1933, when the conduct of a congressional investigation of the financial affairs of the family struck Glass as being unfair.

16. The caption for a picture of Mr. Glass and Senator David A. Reed (Republican from Pennsylvania) in 1933 states that Glass will argue in favor of a downward revision of war debts.

17. Newspaper articles of May, 1933, describing certain of the compromises which Congressmen Glass and Steagall were making in an effort to present a bill meeting administration approval.

18. New Orleans states, May 8m 1933, editorial giving figures on the bonded debt of Louisiana with intent to prove tendency toward bankruptcy under Huey Long.

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19. The Hammond Vindicator, March 17, 1933, lengthy article criticizing the financial policies of the Huey Long administration.

20. St. Louis Post Dispatch, March 10, 1933, Senator Glass brings to light an opinion delivered in 1911 by Frederick W. Lehmann, Solicitor General, stating that any connection between commercial banks and investment companies was illegal.

21. Articles defending Carter Glass' position in choosing to remain in the Senate, rather than become Secretary of the Treasury under President Roosevelt.

22. New York Times, March 9, 1933, Winthrop W. Aldrich, chairman of the board of Chase National Bank, stating that the connection between the bank and the Chase Securities Corporation will be broken and suggesting further reforms in addition to those of the Glass bill.

23. Roanoke World-News, May 19, 1930, editorial praising Carter Glass states that "Oscar Underwood, of Alabama, would not stand for re-election in a state that could elect Heflin."

24. Letter from Carter Glass to John Stewart Bryan, editor of the Richmond News Leader, stating that the United States made a mistake in refusing to enter the League of Nations.

25. An envelope of clippings concerning varied subjects, particularly brief articles either favorable or unfavorable to the work of Mr. Glass in the financial sphere during the 1930's; also clippings about Bishop Cannon, including a report of the opposition to the Glass bill by the New York Chamber of Commerce.

26. Several articles relating to the proper extension of credit by the Federal Reserve System and the use of such credit for speculative purposes, including an article by H. Parker Willis in the Washington Evening Star, January 24, 1929, suggesting the contraction of credit through suspension of many brokers' loans and the withdrawal of credit extended for speculative purposes.

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27. Wall Street Journal, February 5, 1929, suggestion by Carter Glass noted favorably that reserve requirements on time deposits be raised to lessen the volume of brokers' loans being extended.

28. Editorial reprinting a statement of H. Parker Willis that the banking bill of 1935 is not in line with the original concepts and allocates too much control over the system to political interests; the 1935 bill is said by the editor to represent the logical conclusion to the act of January 30, 1934, whereby the Federal Reserve Board controls the system and the board is subservient to the Treasury. The board under Marriner Eccles is said to consist solely of democrats.

29. Article citing opposition of Benjamin M. Anderson to setting reserve requirements according to the velocity of bank deposits. Anderson states that a reserve requirement should be set according to liquidity of other assets, irregularity of net demand liabilities, and variability in customers borrowing demands.

30. Letter to the editor of the New York Times written February 3, 1932, stating that the Glass bill shows a lack of knowledge money market phenomena in those sections discouraging use of Federal Reserve credit for speculative purposes.

31. Article in New York Herald Tribune containing an interview with Marriner Eccles just after he became Secretary of the Board.

32. Philadelphia Record, on the day before the Glass subcommittee of the Senate Banking Committee reported the Glass bill, expressed the opinion that the Eccles suggestions should be restored, after having been replaced by the Glass committee at the instance of certain Wall Street interests.

33. Baltimore Sun, May 27, 1935, editor attacks Marriner Eccles for favoring political domination of the banking system.

34. St. Louis Globe Democrat, May 16, 1935, editorial says the U. S. is not on the gold standard and that the dollar is unsound.

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35. Article noting that Marriner Eccles, Chairman of the Board of Governors and ardent New Dealer, had employed a public relations man.

36. Washington Herald, May 31, 1935, President Roosevelt is pictured as an advocate of the Eccles plan for the banking system.

37. Washington Herald, May 31, 1935, article states that President Roosevelt was willing to surrender certain of the powers to be granted the administration under the Eccles banking bill in view of the opposition of the American Bankers Association.

38. Envelope of miscellaneous clippings dealing largely with the activity of Bishop Cannon in the election of 1928, especially the means by which his campaign against Alfred E. Smith was financed.

39. Articles dealing with stock market activity in 1929 and the early 30's.

40. Several articles dealing with changes in eligibility requirements in 1935.

41. New York Journal of Commerce, December, 1915, proposal by McAdoo and John Skelton Williams of the Treasury Department that the Federal Advisory Council be abolished, despite the relative inactivity of the group.

42. The North American, November 30, 1915, Glass prepares to attack the Federal Advisory Council. The names of James B. Forgan, J. P. Morgan, George M. Reynolds, and Robert L. Owen are mentioned.

43. Editorial stating that there was still time to correct the defects of the 1935 banking bill; the defects are enumerated.

44. By communication relating to brokers' loans and the Federal Reserve System.

45. A page from a bulletin of Nelson, Cook & Co. regarding brokers loans and control of credit.

46. Heflin Resolution asking the Board of Governors to suggest legislation designed to control speculation.

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47. A clipping from the New York Herald Tribune (25 March 1920) regarding the definition of speculation by Glass and the editor.

48. Limitations on collateral loans proposed by M. H. Cahill in New York Times, 12 November 1929.

49. Letter to Herald Tribune by William A. Sumner relative to the formation of the Liberal Party and a letter by Sumner to Glass, 23 May 1935.

50. Letter of Franklin of Louisville regarding the centralization of power, cf. to Glass 15 July 1935.

51. "Sturdy Old Roman" - Editorial, Boston Herald, 26 February 1935, regarding standard of Glass on Federal Aid.

52. Richmond Palladium, 10 December 1929. Article by R. G. Leeds on benefits of stock market crash.

53. The Glass-Steagall Act described in Business Week, 20 February 1932.

54. Article by T. B. MacCaulay (a distinguished Canadian). "A Weakness of our Credit Structure."

55. New York Times, 28 February 1934 - statement regarding margin requirements, refers to Thomas G. Corcoran and the drafting of Stock Control Bill.

56. Attack on New Deal by John W. Davis, New York Times, 28 February 1934. Letter to Glass from Davis.

57. Elliott Thurston, Washington Post, 16 May 1934, regarding Glass and the Stock Exchange Bill

58. Address of Fred C. Clark in the American Banker, 13 June ?.

59. Portrait of a Senator, no date, no source but a fine tribute to Glass.

60. Editorial in the New York Times on the revised Federal Reserve bill. Discusses changes and controversies.

61. New York Herald Tribune (July 4, 1935), an article on the curbs on New Deal laws by the Supreme Court.

62. Article in the Philadelphia Inquiry about speech of ? Sir Josiah Stamp on the return to the gold standard. 4 May 1935.

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63. Editorial in the Washington Post, 11 May 1935, speaking favorably of changes for the better in the Federal Reserve Act.

64. Address of Odgen Mills at the Harvard Club analyzing the Federal Reserve Act and the Steagall Bill, and some of its dangers. No source and no date.

65. Article discussing the origin of the power of Reserve Banks to make international loans.

66. Editorial in Richmond Times Dispatch, 18 May 1934, regarding Glass amendments to Fletcher-Rayburn Bill.

67. Mention in the Washington Post, 16 May 1934, by Elliott Thurston. It tells of Glass' resignation from the Conference Committee on the Securities Bill.

68. Editorial in the Petersburg Progress-Index, no date, on the failure of Byrd and Glass to vote for the bill regulating utilities.

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Box 420

Newspaper Clippings 1918-1937

General Statement:

By far the topics most frequently dealt with in this box are the political campaigns of 1920, 1924, and 1936. The Democratic Presidential Nominating Convention of 1924 is especially important in terms of frequency of clippings. It was in this year that Carter Glass was a strong contender for the nomination. Editorials, mostly from state papers, are prolific. Glass' stand on the New Deal is the main thing covered in the 1936 Presidential election.

Other broad topics which appear often are (in probable order of frequency), the activities of Bishop Cannon of the Methodist Church; articles on the Federal Reserve System and various banking legislation. Of special note on the latter subject is coverage of a controversy between Glass and Colonel House over responsibility for getting the Federal Act written. Also there was a controversy between Glass and Senator Heflin over the merits and shortcomings of the system.

Other important topics include the activities and alleged "wrong doings" of the Virginia State veterinarian, Dr. Penneyhough and reported "meddling" in the retirement of Maj. Gen. Cronkhite.

A more detailed list of topics follows.

1. Editorials on Banking and Currency legislation. Some of special note are

   (a) Nomination of C. S. Hamlin to Federal Reserve Board (New Bedford, Mass. Morning Mercury, July 3, 1926.)

   (b) Glass' warning against the liberalizing of regulations governing eligible paper for borrowing at the Federal Reserve banks. (undated).

2. Approximately 10 editorials (undated) referring to the announcement of J. Cloyd Byans to run as an "Independent Democrat" against Glass for Congress.

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3. Editorials and articles (dated 1926) dealing with failure to re-elect Dr. J. G. Ferneyhough as state veterinarian and some controversy between Ferneyhough and Glass.

4. Articles giving Glass' views regarding proposed McFadden National Bank Bill and Hull amendments. (dated ?)

5. Reports of speech by Glass against proposed Hangen-McNary Farm Bill (date 1926).

6. Reports of activities of Bishop Cannon (undated). Also editorials about the Bishop and about the so-called Cannon-Goldhurst case.

7. "Glass Denies Threat to Gold Standard." Article regarding difference of opinion between Glass and Hoover administration Republicans (date 13 October, 1932, New York Times). Numerous other articles and editorials on the subject.

8. Editorials regarding controversy between Glass and Secretary of Treasury Mills prior to national election (undated).

9. Reports of Glass' denouncement of R. A. Seligman's story that Paul M. Warburg was responsible for the reserve and note issue provisions of the Federal Reserve Act (dated 1927). Also published letter from Glass on the matter.

10. Perhaps one hundred or more editorials and comments concerning the political activities of Bishop Cannon, the Senate's inquiry into the disposition of money contributed to him for use in political campaigns, etc. Many editorials regarding the Bishop's fight for prohibition and accounts of attempts to make him a martyr. Most of this material is undated but appears to have been during and after the Bishop's anti-Smith campaign in 1928.

11. Accounts of Glass' attack of a book by Professor Seymour of Yale in which the latter implied that Colonel House was responsible for the Federal Reserve Act. Many editorial comments on the controversy between Glass and House (ca. 1927).

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12. Many articles and editorials concerning Glass' position in the 1936 Presidential election and speeches made by him assailing some New Deal policies, especially a controversial speech made in Ashland at R-M College.

13. Editorials regarding the possibility and probability of Glass for Democratic presidential nominee in the 1924 election. There are probably upwards of 100 such units, some of which speculate heavily on the outcome of the convention. McAdoo also mentioned often.

14. New York Times article reviewing first ten months of Harding's administration (dated 1922).

15. Miscellaneous clippings having to do with alleged local political manipulation by certain people and of various other subjects. The number of articles on any one of these subjects is small. Also a few sports articles, medical articles and those of a religious nature.

16. Newspaper coverage of a speech by Glass in Atlanta at the National Association of Credit Men. (Undated). Speech included praise of farm credit legislation and advice to farmers.

17. Account of Glass speech to Masons Convention in which he attacked attempts to lower the bars of immigration. (Undated).

18. Editorials regarding the ratification of a peace treaty with Germany. Much attention given to the part "former President Wilson" will play in the affair. (undated).

19. About 10 or 15 accounts of a great tribute paid to "former President Wilson" on the fifth anniversary of the signing of the armistice signing. Glass evidently made a speech at the occasion. (Undated).

20. Articles dealing with charges by Major General Cronkhite that the Army had tampered with the records of his son who was killed during Army rifle practice. Also accounts of an order from the War Department forcing the General into retirement and congressional investigation of these incidents.

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21. Several editorials dealing with a speech in defense of the Federal Reserve System by Glass (1922). The speech seems to have been in reply to Senator Heflin's (Alabama) criticism of the system.

22. About 20 or 30 articles dealing with the appointment by President Harding of a man to succeed W.P.G. Harding as Governor of the Federal Reserve Board. (1922). Also some charges of the administration's advisors "playing politics" in the matter.

23. Articles in which John S. Williams, one time Comptroller of the Currency, expresses opposition to increasing interest rates on business loans and clears up misunderstanding about his plan for "calling in war borrowings." (no date).

24. A few scattered articles dealing with Glass' stand on the British Debt Refunding Bill which was evidently being debated in the Senate in 1923. Accounts are included of a "very stirring" defense of the Bill by Mr. Glass on the Senate floor.

25. At least 25 articles and editorials commenting on a speech by Glass on the Senate floor in which he took President Coolidge to task after Mr. Collidge had criticized the Senate in the way it was handling certain investigations.

26. Assorted reports of speeches on banking made by bankers at various conferences and meetings for bankers. Most of them deal with the merits and shortcomings of the Federal Reserve System. (Dated for the most part in the early 1920's).

27. Assorted reports of speeches made on the League of Nations. For instance, one by Lord Robert Cecil of England (Mostly undated).

28. Report of passage of Kellogg-Wadsworth bill by the Senate. The bill is an amendment which will allow states to impose the same tax on national banks as is imposed on state banks. (date 1923).

29. Several articles reporting a controversy in Bedford, Va. over the appointment of an evidently unpopular postmaster in that city by President Harding. Former Congressman Slemp was a major figure in the controversy.

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Box 421

Newspaper Clippings, 1913-1937.

Approximately 450 clippings concerning the contest between Glass and A. James for the position of National Committeeman in 1916. Many articles and editorials discussing Bishop Cannon. Clippings relating to the Supreme Court Packing and to Glass' attitude towards various aspects of the New Deal Legislation and Administration.

Of political or economic interest are a number of clippings covering the following topics: a speech by Glass in support of the Federal Reserve Act, 1913; Editorial on various aspects of Federal Reserve policy including Par Check Clearance, National Clearing System, "Overissue" of Federal Reserve notes in 1916, Glass-Borah amendment to Home Loan Bank Bill, Member Bank Reserves; Editorial on Farm-Land Bank Bill sponsored by Glass; Glass' speech opposing Federal aid, 1934; Glass' opposition to Haugen Bill; Glass' activities in 1936 Presidential election; ca. 40 articles concerning Glass' stand on prohibition and its relationship to the 1928 Presidential election; ca. 60 clippings on Glass' attack on "The Intimate Papers of Colonel House", editorials and articles relating to the dispute between Glass and Seymour over the origin of the Federal Reserve Act, and many book reviews of Glass' "An Adventure in Constructive Finance"; Editorials on Glass' stand concerning the powers of the Federal Reserve Board to control the discount rate, 1927; Several articles by Arthur D. Howden Smith on "How the Federal Reserve System Came Into Being."

Apparently no ordered arrangement of clippings.

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Box 422

Miscellaneous correspondence 1928-45, especially regarding attempts to assure the retirement of Mr. Glass from the Senate.

A. Letters relating to anticipated biographies of Woodrow Wilson.

1. Request from the Library of Congress for the letters held by Mr. Glass from President Wilson. A refusal. Request for photostatic copies of the letters.

B. Letters and reports concerning the settlement of war claims with Germany.

C. Letters between Rixey Smith and Douglas S. Freemen in June, 1945, attempting to insure the validity of the pairing of Mr. Glass' vote on the ratification of the San Francisco treaty.

D. Letters, telegrams, newspaper articles, etc. relating to the attempts to assure the retirement of Mr. Glass from the Senate in 1945 and 1946. Sentiment is expressed on both sides of the question. Mr. Glass took no steps toward retirement.

E. Statement sent by Mr. Glass to Charles S. Hamlin, a member of the Federal Reserve Board, opposing either joint or separate action on the part of the Board or the FDIC to lower interest rates on time and savings deposits for both member and non-member banks. Mr. Glass seriously questions the ability of government employees to regulate business and banking affairs.

F. Correspondence between Mr. Glass in Lynchburg and Rixey Smith in Washington.

1. Rixey Smith notes his failure to find any letters on file to H. Parker Willis or E. E. Garrison, referring to Mr. Garrison.

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2. Letter to Rixey Smith on April 1, 1929, in which Mr. Glass mentions preparation of replies to statements by Robert Owen and Samuel Untermyer.

G. Letter from recently defeated Senator T. T. Gore on November 7, 1936, and a reply by Mr. Glass, concerning the wisdom of foregoing the chairmanship of the Appropriations Committee and retaining the chair of the Subcommittee on Banking and Currency.

H. Proposed resolution for the Democratic Party of Virginia, instructing delegates to the National Convention to vote for renomination of Mr. Roosevelt

I. Letters to Mr. Glass from Senator Byrd.

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Box 423

Glass Correspondence, 1924-1940.

Miscellaneous correspondence, alphabetically arranged, including correspondence with Bernard Baruch, William E. Borah, Harry F. Byrd, Carl Hayden, Hugh S. Johnson, Thomas McAdams, William G. McAdoo, M. H. McIntyre, G. Walter Napp, James K. Vardman, H. Parker Willis, Richard Whaley; Folder of correspondence with John Daniels, 1901-02.

Letters from McAdams and Vardman concern appointments to the Federal Reserve Board of Governors.

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To the Inventory of Carter Glass Papers

University of Virginia
Charlottesville, Virginia
1958

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INTRODUCTION

The Index to the Inventory of the Carter Glass Papers which follows has a number of defects, some of which evolve from weaknesses in the Inventory itself. A few words of introduction and explanation may therefore be helpful to the user.

As its title states, the Inventory is only a partial one. Consequently, a searcher who uses the Index to run down entries on a particular person or subject will often find many more actual letters and documents when he goes to the Papers themselves. It is strongly advised that any scholar undertaking a serious project in connection with the Papers deal directly with them and not rely solely on the Inventory for guidance.

Since almost all items in the Papers have an association of some sort with Carter Glass, the entries in the Index under Mr. Glass' name have been limited to those things pertaining to him in a personal way, such as his birthdays, books, speeches and articles by him, his election to various offices, etc.

The entries concerning legislation under "United States, Congress" partially duplicate the individual entries made under the names of the sponsors and subjects of acts and bills. Although far from complete, these entries were included

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with the thought that some searcher might wish to gain a general impression of the legislation touched upon in the Papers, particularly if he were not familiar with the names of the legislators of the period.

As the technical nature of the material of the Papers has sometimes made it difficult to combine subject entries under one comprehensive heading, a searcher is advised to investigate alternate possibilities of entry. In most instances cross reference guides indicate alternative listings, but some necessary ones have undoubtedly been omitted.

A word of apology should be made for the large blocks of numbers after the names of certain prominent individuals which have not been broken down into sub-entries. Many of the page references included in these blocks contain only casual mentions of the persons, or references to their activities in unidentifiable connections. While a further breakdown would have been an aid to the user in some cases, it would perhaps also have created some confusion.

Finally, the following list has been compiled to furnish a sampling only of the type of errata to be found in the Inventory. An attempt has been made to correct all errata in the Index, but errors unquestionably still remain.

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Sample Errata

p. 49, item 33	For "Hammer" read "Hamlin"
p. 50, item 7	For "Hefferich" read "Helfferich"
p. 119	For "Preshaker" read "Puelicker"
p. 120, item 15	For "Echols" read "Eccles"
p. 125, item 11	For "Bomersee" read "Pomerene"
p. 211, item 25	For "Cornhill" read "Cantrill"
p. 287, item 1	For "American" read "Armenian"
p. 294	For "Bunsum" read "Bursum"
p. 550, item 2	For "Heath" read "Hasek"
p. 605, item 50	For "Franklin" read "Franklin Chappell"

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