

May 14, 1956

Dear Win:

I am coming down to Washington for Thursday and Friday of this week and will telephone in the hope of seeing you. If you have a spare moment, I would appreciate it.

Cordially yours,

Mildred Adams

Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D. C.



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

RECEIVED

MAY 15 1956

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

May 14, 1956.

Miss Mildred Adams,
Executive Director,
Committee on the History
of the Federal Reserve System,
33 Liberty Street,
New York 45, New York.

Dear Miss Adams:

I will do my best to be present at
the meeting on May 28.

Sincerely yours,

A handwritten signature in dark ink, appearing to read "W. Riefler".

Winfield W. Riefler,
Assistant to the Chairman.

May 11, 1956

Dear Mr. Riefler:

Details of the meeting of this Committee on Monday, May 28th, are as follows.

Mr. Sproul asks me to invite the members of the Committee to lunch with him at the New York Federal Reserve Bank at one o'clock. Following luncheon, the meeting will be convened in the lounge adjoining the President's dining room.

We hope very much that your plans, which were uncertain when this meeting was set up, will have cleared so that you can be present.

Sincerely yours,

Mildred Adams

Mr. Winfield W. Riefler
Board of Governors of the
Federal Reserve System
Washington 25, D. C.



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

RECEIVED

OFFICE OF THE CHAIRMAN

FEB 21 1956

February 20, 1956.

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Miss Mildred Adams,
Executive Director,
Committee on the History of the
Federal Reserve System,
33 Liberty Street,
New York 45, New York.

Dear Miss Adams:

The alternative draft of our conclusions, as contained in the document forwarded on February 17, is acceptable to me.

Sincerely,

Winfield W. Riefler,
Assistant to the Chairman.

February 17, 1956

Dear Mr. Riefler:

Two details need your attention, a change which Dr. Calkins would like to make in the "clause of enactment," and a confirmation of the suggested date for the next meeting.

You will find enclosed the Minutes of the meeting of this Committee at Princeton on February 4th, and also a revised version of the "clause of enactment" which was passed at that meeting.

This revision was undertaken in conference with Dr. Calkins and at his request. In substance it does not differ from the version adopted at Princeton, but Dr. Calkins would prefer to present the Committee's proposal to the Brookings Board of Trustees in this new wording if the Committee approves. It can then be added to the Minutes as an amended text.

Would you let me know if you approve of the revision and of the procedure?

As for the date of the next meeting, Saturday, March 17th, at Brookings in Washington was the one most discussed in Princeton. Members were asked at that time to put this date down tentatively. If this is not possible for you, may we have your suggestions.

Very sincerely yours,

Mildred Adams

Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D. C.

Enc. 2

Riefler



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

OFFICE OF THE CHAIRMAN

RECEIVED

February 7, 1956.

FEB 8 1956

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Dear Miss Burstein:

In response to your letter of February 6, the expenses incurred by Mr. Riefler, in connection with the meeting of the Committee on the History of the Federal Reserve System at Princeton on February 4, have been assumed by the Federal Reserve Board.

Thank you for taking care of Mr. Riefler's reservation at Princeton Inn on February 3.

Very truly yours,

Catherine L. Schmidt,
Secretary to Mr. Riefler.

Miss Irma Burstein,
Secretary to Miss Mildred Adams,
Committee on the History of the
Federal Reserve System,
33 Liberty Street,
New York 45, New York.

February 6, 1956

Dear Win:

I wanted on Saturday to congratulate you on the new type dress which the Bulletin wears. The blue cover has power as well as charm, but the real delight to a reader's eye is the quality of imagination and typographical skill which has been applied to the tables. I would think that finding and reading time may well have been cut in half by the new page design. It is a wonderful way to celebrate the start of Mr. Martin's new term. He and the staff and the public all should be congratulated.

Don and I did not mean to leave you so abruptly at Princeton - we thought you were taking the same train, and were left saying "good-bys" to the wet air when you didn't appear. I'm coming to Washington early next week, and shall hope to see you then.

Most sincerely,

Mildred Adams

Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D. C.

February 6, 1956

Dear Miss Schmidt:

Mr. Riefler will have incurred certain expenses in connection with the recent Committee meeting at Princeton on February 4th. This office would like to have an account of his expenses as early as possible so that Brookings can reimburse him. It should be itemized as to type of expense - train fare, local transportation (taxi, bus, etc.), hotel, meals, telephone, tips - as this is the form in which we send accounts to the Brookings Institution.

Thanks for taking care of this for us.

Very truly,

Irma Burstein

Miss Catherine Schmidt
Secretary to Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D. C.

January 23, 1956

Dear Mr. Riefler:

I have reserved in your name a room at the Princeton Inn for Friday evening, February 3rd. The enclosed card is for you to present to the room clerk when you arrive there. Not knowing your arrival time, I told them "late" so they would hold the room beyond their usual 6 p.m. If you will actually arrive "late," perhaps Miss Schmidt could drop the Inn a line to make doubly sure.

You will, of course, add whatever you pay for the room to the expense account you will later send me for the conference.

If there is anything further I can do for you, please don't hesitate to let me know.

Sincerely yours,

Irma Burstein
Assistant

Mr. Winfield W. Riefler
Board of Governors of the
Federal Reserve System
Washington 25, D. C.

Enc.

January 17, 1956

Dear Mr. Hoke:

Would you kindly reserve a single room with bath the night of February 3, 1956 (Friday) for Mr. Winfield W. Riefler. He is connected with this Committee so has asked me to make the reservation for him. He will probably arrive in Princeton late in the evening. Thanks so much.

Very sincerely,

Irma Burstein
Assistant

Mr. G. Bland Hoke
Princeton Inn
Princeton, New Jersey

January 9, 1956

Dear Mr. Riefler:

We promised to send you details of the schedule for the meeting of this Committee at Princeton on Saturday, February 4th, when arrangements were completed. Those arrangements are now fixed as follows:

Place - Institute for Advanced Study,
Princeton, New Jersey

Time - 10 a.m. to 4 p.m., February 4, 1956

Luncheon - at the Institute

Members are asked to meet at 10 a.m. in the Common Room of the main building, where Dr. Stewart will act as guide to the conference space which is kindly being provided for us.

Memoranda bearing on certain of the problems to be discussed should reach you about a week in advance of the meeting. We hope to mail them on January 26th.

Sincerely yours,

Mildred Adams

Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D. C.



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

OFFICE OF THE CHAIRMAN

SEP 9 1955

September 8, 1955.

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM


Mr. Donald Woodward, Secretary,
Committee on the History of the
Federal Reserve System,
33 Liberty Street,
New York 45, New York.

Dear Don:

Thank you for the material on the Committee on the History of the Federal Reserve System. It is excellent material, and I think the decision is right to give a frank summary of the situation to the Foundation for their decision.

My very best to you.

Sincerely,


Winfield W. Riefler,
Assistant to the Chairman.

September 2, 1955

Mr. Winfield Riefler
Federal Reserve Board
Washington 25, D.C.

Dear Win:

I am sending with this letter a report for which I would ask your reading and comment. Entitled "Progress and Plans," it is designed as a report on work for the year 1954-55, made to go to the Committee and to the Rockefeller Foundation. You will find in it a statement of the situation which the Committee faces in view of the fact that at the end of the first year no historian has been selected.

The decision to present this problem to the Foundation and to ask their advice has the approval of Messrs. Sproul, Calkins, Stewart, Burgess and myself. The memo entitled "Progress and Plans" has been prepared by Miss Adams and reviewed and approved by Dr. Calkins and myself, but has not heretofore been seen by others. May we have your comment at your early convenience - preferably by the 9th of September. Dr. Calkins and I hope to call on Dr. Buchanan of the Foundation about that time.

The second report enclosed is that of our executive director, Miss Adams. You may be interested in further details on some points which are merely summarized in my report. Appended to this, you will find her notes on visits to the twelve banks, with some account of what she found in their files and libraries. She also appends a study of Board and Bank officers and directors drawn from the staff's biographic files, and a report on collections of private papers discovered to date.

Very sincerely yours,

Donald Woodward
Secretary

(signed at his request, M.A.)

Mr. Winfield Riefler
Federal Reserve Board
Washington 25, D.C.

Enc.

March 17, 1955

Dear Win:

I expect to be in Washington next week on Thursday and Friday, the 24th and 25th, and shall hope to talk with you about Howard Hackley, whom you suggested some time ago as a possible writer for a monograph on legal aspects of the Federal Reserve.

This is only by way of giving me added ammunition on the monograph angle. Thus far, there has been no break in the James situation, and until that is cleared up, there is, as you know, a reluctance to contemplate monographs. Nevertheless, I have a feeling that some sort of schedule or sketch of a schedule should be in preparation, so that we can move in that direction when we get an historian.

I hope you may have a free period on one of those days.

Cordially yours,

Mildred Adams

Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D. C.



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

OFFICE OF THE CHAIRMAN

March 8, 1955.

RECEIVED

MAR 10 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Miss Mildred Adams,
Research Director,
Committee on the History
of the Federal Reserve System,
33 Liberty Street,
New York 45, New York.

Dear Mildred:

The notation about the Bank of the
United States is Little Napoleons and Dummy
Directors. The author was Morris R. Werner,
and it was published by Harper and Brothers
in 1933.

Sincerely,

Winfield W. Riefler,
Assistant to the Chairman.

March 7, 1955

Dear Win:

I seem to have mislaid my notation on the book about the failure of the Bank of the United States in the thirties to which you referred both in Princeton and when I saw you the other day. On the slender description I could give them the library here was not able to turn it up. I would be ever so grateful if you would send me author and title.

No word from James yet.

Cordially yours,

Mildred Adams

Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D. C.

March 4, 1955

Dear Win:

I saw Donald Woodward today and passed on to him your suggestion that the Committee consider putting Alexander Sachs on the Committee. Don says the idea is interesting, but he has some doubts as to how successful it might be. He will be hoping to talk to you about it the next time he is in Washington.

Cordially yours,

Mildred Adams

Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D. C.



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

OFFICE OF THE CHAIRMAN

February 17, 1955.

RECEIVED

FEB 17 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Miss Mildred Adams,
Research Director,
Committee on the History of the
Federal Reserve System,
33 Liberty Street,
New York 45, New York.

Dear Mildred:

I have just gone over the minutes of the
January 29 meeting of the Committee on the History
of the Federal Reserve System.

I am a little troubled by the way my com-
ments are presented in item (b) on page 2 of the
minutes. I would not want them to be understood to
imply that the Board was committed to opening minutes
prior to 1933. I don't think they could make such a
commitment.

As ever,

Winfield W. Riefler,
Assistant to the Chairman.

2/17 - Called Riefler to say I would make change - did so
WCR



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

OFFICE OF THE CHAIRMAN

November 29, 1954.

Dear Miss Singer:

In reply to your letter of November 24,
Mr. Riefler had no expenses in connection with
the recent meeting of the Committee on the History
of the Federal Reserve System at Princeton,
New Jersey.

Sincerely,

A handwritten signature in cursive script that reads "Catherine L. Schmidt".

Secretary to Mr. Riefler.

Miss Ellen C. Singer,
Secretary to Miss Adams,
Committee on the History of the
Federal Reserve System,
33 Liberty Street,
New York 45, New York.

November 24, 1954

Dear Miss Schmidt:

We are anxious to reimburse members of the Committee for their expenses in connection with the recent meeting at Princeton.

Will you therefore send me a statement of Mr. Riefler's out-of-pocket expenses as soon as possible.

Sincerely,

Secretary

Miss Schmidt:
Federal Reserve Board
Washington 25, D.C.

November 24, 1954

Dear Mr. Riefler:

Minutes of the Princeton meeting will be sent you shortly, but meanwhile this is to serve as a small reminder on three counts:

First, that you put on your calendar the date January 8th for a return engagement at Princeton - an all day meeting to consider the document which the experts will produce, and to move forward with a decision on the choice of a man (or men) to write the comprehensive history.

Second, my thanks for the names of Ralph Hidy and Mr. Imlah. If you have other good ideas, either for The Historian or for writers of monographs, we would be delighted to have them by December 10th so that we can circulate them to the Committee.

Third, if your secretary will send us a list of your expenses on the Princeton trip, we will see that you are promptly reimbursed.

It was good to see you Sunday.

Most sincerely yours,

Mildred Adams

Mr. Winfield W. Riefler
Federal Reserve Board
Washington 25, D.C.



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

OFFICE OF THE CHAIRMAN

December 20, 1954.

Miss Mildred Adams,
Research Director,
Committee on the History of the
Federal Reserve System,
33 Liberty Street,
New York 45, New York.

Dear Mildred:

January 29 is all right for me for
the meeting of the Committee on the History of
the Federal Reserve System with its three con-
sultants at Princeton, New Jersey.

Sincerely yours,

A handwritten signature in dark ink, appearing to read "W. Riefler".

Winfield W. Riefler,
Assistant to the Chairman.

RECEIVED

DEC 21 1954

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

November 16, 1954

Dear Mr. Riefler:

This is to repeat a message sent you earlier that we have a room reserved in your name at the Princeton Inn, where you are expected Saturday afternoon, to stay through Sunday afternoon. Our three experts and at least two other members of the Committee will be dining at the Inn on Saturday evening - they will be particularly pleased to have you join them.

You will be glad to hear that we are expecting a full attendance of Committee members for the all day meeting on Sunday. They will convene at ten o'clock in the morning in the Inn's private conference room.

Very sincerely yours,

Mildred Adams

Mr. Winfield Riefler
Federal Reserve Board
Washington 25, D.C.



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

Sept 24, 1954

Miss Mildred Adams,
Research Director,
Committee on the History
of the Federal Reserve System,
33 Liberty Street,
New York 45, New York.

Dear Miss Adams:

Many thanks for your letter of September 21 transmitting a copy of the letter which has gone out to the heads of research at the twelve Federal Reserve Banks asking that they furnish you with carefully selected lists of people who are teaching money and banking and who would be interested in knowing of the study of the history of the Federal Reserve System and, perhaps, in working on some phase of it.

The Board has a list of some 2600 addressees in the domestic academic world. The list includes libraries but more than half of the names are those of individuals, largely teachers of money and banking. A run of this list could be made and a selection taken from it for your purpose. I feel sure this would not add much, if anything, to what your request of the Reserve Banks will bring forth, since it seems almost a certainty that names which we might furnish would already be included on the Reserve Banks lists. This is natural because the Reserve Banks are, understandably, more completely informed of the people currently located in their districts than we are.

Please let me have your judgment after reading this letter. If you wish our list, which is arranged alphabetically by name of institution, we will, of course, be happy to send it to you.

Sincerely yours,

Winfield W. Riefler,
Assistant to the Chairman.

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM
33 Liberty Street, New York 45, New York

September 21, 1954

Dear Mr. Riefler:

We have talked at times about the desirability of making this project better known, and the difficulties of which might be created by saying too much about it.

Finally it was decided to frame a very simple letter of information, to go out to a selected group. The letter is still in the drafting stage, but meanwhile it seemed wise to collect the names of people to whom it should go when written and approved.

The enclosed letter goes out today to heads of research departments in the various regional banks. I think you told me that the Board has its own list of academic people. I'd be ever so grateful if we could have that, or a selected portion of it, so that when the regional lists come in we can check and make sure we have the names we ought to have.

I am taking two weeks in the upper reaches of New England, but my able new assistant will know where I can be reached. Back October 11th.

Most sincerely,

Mildred Adams

Enc.

Mr. Winfield Riefler
Assistant to the Chairman
Board of Governors of the Federal
Reserve System
Washington 25, D. C.

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM
33 Liberty Street, New York 45, New York
Telephone: REctor 2-5700, Extension 286

August 27, 1954

Dear Mr. Riefler:

Miss Adams asks me to tell you that she expects to be in Washington the second and third of September, and is hoping that it will be convenient for you to see her at that time. She will telephone for an appointment on her arrival Thursday morning.

Very sincerely yours,

Lois Krebs
Secretary

Mr. Winfield Riefler
Assistant to the Chairman
Board of Governors of the Federal
Reserve System
Washington 25, D. C.

July 14, 1954

Dear Mr. Riefler:

We seem to be in a summer slump on the matter of expanding the size of the Committee. On June 24th, I sent Mr. Martin a copy of the Progress Report and appended to it a second list of suggested names. To date we have had no reply concerning his preference.

I am enclosing an extra copy of the names. If you could see that his choices are made and sent back to us, I will be ever so grateful.

Mr. Martin may be interested to know that I am going to St. Louis next week and I am hoping to see his father at that time. In accordance with his suggestion, we have asked the St. Louis Bank to tell Mr. Martin, Sr. of this visit. For no other reason would I be going to the Mississippi Valley in mid-July.

Cordially yours,

Mildred Adams

Enc.

Mr. Winfield Riefler
Assistant to the Chairman
Federal Reserve Board
Washington 25, D. C.

BOARD OF GOVERNORS
of the
FEDERAL RESERVE SYSTEM
Washington

Office of the Chairman

June 3, 1954

Mr. Donald B. Woodward, Secretary,
Committee on the History of the
Federal Reserve System,
33 Liberty Street
New York 45, New York

Dear Don:

I have been away and have just seen your letter of May 26. It is an awfully good letter and it does state the way we feel about it. We are enthusiastic about the project but did have the reservations which you have handled. Thank you very much for writing as you did.

Bill and I have reviewed the Chandler and Kincaid projects and agree that they should go forward.

As ever,

/s/ Win

Winfield W. Riefler,
Assistant to the Chairman.

C
O
P
Y

May 26, 1954

Dr. W. W. Riefler
Federal Reserve Board
Washington, D. C.

Dear Win:

I was extremely sorry to realize from our telephone conversation recently the extent of your feeling that - to use the vernacular - you had been getting something of a run-around. Upon reflection on the matter I can see how the view arose. My preoccupation had been to get an application to the Rockefeller Foundation in order to maximize the chances of getting the grant of funds with which to proceed; it seemed to me that there would never be a better chance and the passage of time will seriously erode the availability of materials. I had felt that any problem which could be deferred should be; and I felt the greatest confidence that this group of reasonable, interested, and informed people would be capable of finding an appropriate resolution when a deferred problem had finally to be faced. I do really continue to feel that confidence.

In the conversation you made two specific points on which I thought we arrived at an agreement. Perhaps it would be wise to state them, thus to discover if there is agreement, and if so perhaps to send them to the Committee in writing to ascertain if there is unanimity on the point. This might itself and at this time resolve the problem.

1. On the matter of the cut-off date, there are two different parts to the project and hence to the problem.

One part has to do with the collection of materials and memories, the development of indexes and in short everything other than writing evaluations and interpretations and accounts of the period which is more recent. This would not involve anyone reading extremely confidential materials but it would be concerned with their identification and the certainty of their conservation. On this whole phase of activity I understand that you do not feel any cut-off date is necessary. Indeed I understand that you agree it is desirable to do all that is possible to identify and collect relevant materials dealing with the entire history of the System.

As to the other part, the preparation or the publication of a manuscript dealing with events after 1933 or 1935, we both feel at this moment that objectivity would not be attainable by any writer and we agree that responsible officials who have participated in the events must be very careful as

to their participation in the discussion of those events and may indeed be unable to do so at all. Consequently it is desirable at this time to put all of the emphasis upon the collection of materials for the entire life of the System and the preparation of copy for the earlier period. While these tasks are under way a decision can be reached as to how to treat the later period; this decision can be discussed in the light of the perspective then existing. But we cannot doubt that there will be a considerable desire to encompass as much of the whole life of the System in this study as can reasonably be done.

When this discussion is reached, there are a number of protective possibilities which can be considered. One is that official materials of the more recent years be held inaccessible for people working with the project. Another is the retirement from the Committee of all official persons when the stage is reached that any writing about the later period is to be done. Another is a clear-cut decision that for this more recent period the Committee wishes to stimulate the best possible scholarship but will exercise no role beyond the selection of the person or the persons and will leave to the Brookings Institution or other designated agency to decide whether any resulting manuscript adequately fulfills standards of scholarship as to be published. I am sure there are other possibilities.

2. Your other concern was whether there is sufficient protection against possible future erosion of attention or interest on the part of the Committee. We agreed that this point might be adequately covered by the statement of the proposed relationship between the Committee and Brookings and you now have received the draft of such statement prepared jointly by Dr. Calkins and Dr. Burgess and agreed to by the Board of Trustees of Brookings. I hope that you may feel that this statement and especially the last paragraph adequately provides for this risk.

Let me repeat again with the very strongest possible force that I feel the interested and complete participation of the Board of Governors in this project is essential for its success. For myself I want no part in the project unless the Board is satisfied and interested. I would prefer to start at once to try to liquidate the Committee and turn back its present resources. I told you on the telephone that unless you were really satisfied I should rather withdraw the application from the Rockefeller Foundation even at that late date. I have, as I think you know, no personal interest of any kind in this project other than to see a really good job on an institution I believe to be of the utmost importance; and I am sure that that would be impossible without the satisfied participation of you and the Board at every point.

With warmest regards.

Cordially,

Donald B. Woodward

May 6, 1954

Mr. W. W. Riefler
Federal Reserve Board
Washington, D. C.

Dear Win:

Best of all, could both you and Governor Martin attend? Very few meetings have been necessary and I think even fewer may be suggested if we do get the grant but this one does seem to me urgent.

Cordially,

Donald B. Woodward
Secretary

DEW:lw

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM
33 Liberty Street, New York 45, New York

October 14, 1954

Dear Mr. Riefler:

Thank you for your letter of September 24.
May I wait until all the Reserve Banks answer my request for names before I commit myself on the Board's list? It is good to know there is such a comprehensive file to which we can turn if need be.

Sincerely,

Mildred Adams
Research Director

Mr. Winfield W. Riefler
Assistant to the Chairman
Board of Governors of the
Federal Reserve System
Washington, D. C.

RIEFLER, Winfield

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM
33 Liberty Street, New York 45, New York

September 21, 1954

Dear Mr. Riefler:

We have talked at times about the desirability of making this project better known, and the difficulties of which might be created by saying too much about it.

Finally it was decided to frame a very simple letter of information, to go out to a selected group. The letter is still in the drafting stage, but meanwhile it seemed wise to collect the names of people to whom it should go when written and approved.

The enclosed letter goes out today to heads of research departments in the various regional banks. I think you told me that the Board has its own list of academic people. I'd be ever so grateful if we could have that, or a selected portion of it, so that when the regional lists come in we can check and make sure we have the names we ought to have.

I am taking two weeks in the upper reaches of New England, but my able new assistant will know where I can be reached. Back October 11th.

Most sincerely,

Mildred Adams

Enc.

Mr. Winfield Riefler
Assistant to the Chairman
Board of Governors of the Federal
Reserve System
Washington 25, D. C.

March 24, 1954

MEMORANDUM OF WINFIELD REIFLER'S COMMENTS ON PROPOSED
SKELETON OF WORK TO BE SUGGESTED

Mr. Reifler made four points:

- (1) The skeleton as submitted seems to him elaborate and fatiguing.
- (2) It contained no mention of the cutoff date. He was firm that nothing should be done later than 1935 and that it was impossible to write history when persons still living were concerned in it. I tried to persuade him that 1939 might be a better date but he refused to think a war as important as the change in Federal Reserve personnel which had taken place in 1935.
- (3) He questioned the importance of the New York bank projects which was suggested and wondered what the bank might have in the way of documents which are not in the Board.
- (4) He objected to the proposed simplified school history for school purposes. He said that the Board has now spent \$35,000 to \$45,000 on simplified material for possible use and that the banks are doing similar things.

February 9, 1954

Dear Dr. Riefler:

At Miss Adams's request, I am writing to let you know that she plans to be in Washington from Tuesday through Friday of next week.

She hopes very much it will be possible for you to see her at some time during that period. She will telephone your secretary in the early part of the week to see whether or not an appointment can be worked out.

Sincerely yours,

Secretary to
Miss Mildred Adams

Dr. Winfield W. Riefler
Assistant to the Chairman
Board of Governors of the
Federal Reserve System
Washington 25, D. C.

MA:km

January 20, 1954

Mr. Winfield Reifler
Federal Reserve Board
Washington, D. C.

Dear Mr. Reifler:

This is simply to confirm our telephone conversation of yesterday, and to say that I will be in Washington from Tuesday morning the 19th through Friday. You will know whom I can most usefully see in that period. I am sure your list will include Mr. Woodlief Thomas, Mr. Elliot Thurston, Mr. Ralph Young, and Mr. Alverne Southerland, among others.

I shall be looking forward to this with great pleasure.

Cordially yours,

MA:es

Mildred Adams,
Research Director
Committee ^{to} Study the History of the Federal Reserve System
1