

June 30, 1956

Dear Mr. Bryant:

With the resignation of Mr. Allan Sproul from the Presidency of the Federal Reserve Bank of New York, and his return to California, has come his decision that he can no longer carry on the active chairmanship of the Committee on the History of the Federal Reserve System.

Under those circumstances, and with great regret at losing so valuable a chairman, the Committee has decided to accept the offered hospitality of the Brookings Institution and to move its office and its research activities to Washington. A new chairman has not yet been chosen, but the work will go forward there under the broad supervision of the President of the Brookings Institution, Dr. Robert D. Calkins, who is also an active member of this Committee.

As my own home is in New York City, this move necessarily marks the severance of my connection with the Committee in the capacity of its Research Director. I think you know how much I have enjoyed this inquiry into the history of the System, and particularly that part which brought me into contact with the Federal Reserve Bank of Atlanta. It is good to know that we can continue to look forward with great interest to the result of future research to follow under the scholarly auspices of Brookings.

For much courtesy shown to me in Atlanta, I want to thank you most warmly. You and the liaison officer appointed there, with other members of your staff, have been continually kind and cooperative. I am sure that that cooperation will be extended to my successor at Brookings.

We should be grateful if you would continue to send correspondence and printed material to this Committee, but in care of the Brookings Institution, 722 Jackson Place, N. W., Washington 6, D. C. Letters should, until further notice, be addressed there to Dr. Robert Calkins in person.

Very sincerely yours,

Mildred Adams

Mr. Malcolm Bryan
President
Federal Reserve Bank of Atlanta
Atlanta, Georgia

MA:km

November 15, 1955

Dear Mr. Bowman:

Thanks so much for your kindness in sending us the list of persons occupying positions of Deputy Governor or Vice President from the inception of the Federal Reserve Bank of Atlanta to the present. This will enable us to make the necessary corrections in our own list. It was most kind of you to send us so thorough a response.

Very sincerely yours,

Mildred Adams

Mr. V. K. Bowman
Vice President
Federal Reserve Bank
Atlanta 3, Georgia

October 21, 1955

Dear Mr. Bowman:

In the process of completing our file on men who have served as Federal Reserve Bank officers, we would be most grateful for your further aid.

Our listing of Vice Presidents (and Deputy Governors) of the Federal Reserve Bank of Atlanta over the years still has holes in it. Thanks to your cooperation and that of Mr. L. M. Clark, we have information on many of them, but we need some way of checking those who are still missing. Would you, therefore, be kind enough to send us a list of all Vice Presidents (and Deputy Governors) who have served in the Atlanta Bank since the beginning? We would like to have with their names the dates of their service in the Bank, and also the dates of their various officerships. This will enable us to check off those for whom our information is already complete and to start the search for biographic data on those now missing in our records.

One point that has given us trouble is the office of Cashier. We have found that in some Federal Reserve Banks the Cashier is a Vice President (in which case we want to include him as such); in other banks the office of Cashier ranks below a Vice Presidency. This practice may have varied with the years, but our present interest is in only those who have ranked or do rank as Vice Presidents (or Deputy Governors).

There is no immediate rush on this, but we would be grateful if you could send us the requested information within the next two or three weeks if possible.

Meanwhile may we send warm thanks for your continued assistance. It is of the greatest help and most genuinely appreciated.

Sincerely yours,

Mildred Adams

Mr. V. K. Bowman
Vice President
Federal Reserve Bank
Atlanta 3, Georgia

BOWMAN, V. K.

October 19, 1955

Dear Mr. Bowman:

The enclosed letter is being sent to all liaison officers of Federal Reserve Banks appointed to deal with this Committee. You already know its substance, but you may need a copy for your files.

Sincerely yours,

Mildred Adams

Mr. V. K. Bowman
Vice President
Federal Reserve Bank
Atlanta 3, Georgia

Enc.

October 19, 1955

Dear Mr. Bowman:

As liaison officer appointed by the Federal Reserve Bank of Atlanta to deal with this Committee, you probably know that one of our most difficult problems has been that of preparing a list of specific records which, chosen from the mass of material handled in the Reserve Bank, can be labelled as having historical value and therefore being worthy of long retention.

After a series of visits made to the twelve regional banks and of consultations kindly made possible during those visits, we realize that some of the valuable early material has already been discarded in some of the Federal Reserve Banks and is lost to us. The best we can hope is that what is still left will be retained, whether it is in general "uncurrent" files, or in departmental files, or in the private files of older officers.

In the above connection, the Subcommittee on Destruction of Records which, I understand, functions under the Committee on Miscellaneous Operations of the Conference of Presidents, was given the assignment of conferring with the staff of this Committee with a view of developing guides and standards for the preservation of historical material by the Federal Reserve Banks.

At the meeting of the Subcommittee held in New York on October 5-7, 1955, I conferred with the members of the Subcommittee and we then developed jointly the attached list of records and other papers which is suggestive of the types of material our Committee is seeking to preserve for historical purposes.

While the Subcommittee has informed me that the material here referred to will form a part of its next report to the Committee on Miscellaneous Operations, I am hopeful that, in the meantime, such material will prove helpful to you in deciding upon the propriety of the disposal of particular records.

Very truly yours,

Mildred Adams

Mr. V. K. Bowman
Vice President
Federal Reserve Bank
Atlanta 3, Georgia

Enc.

October 3, 1955

Dear Mr. Bryan:

Following your letter of June 7th, in which you asked that we send Dr. G. W. Pierson of Yale educational information concerning the officers of the Federal Reserve Bank of Atlanta, may I report that this information has gone forward to Dr. Pierson and has been acknowledged.

I send you this notation so that your records may be complete on this matter.

Cordially yours,

Mildred Adams

Mr. Malcolm Bryan, President
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

CLARK, C. E.

FEDERAL RESERVE BANK

OF ATLANTA

August 29, 1955

RECEIVED

SEP 1 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Miss Marguerite Burnett
Committee on the History of the
Federal Reserve System
33 Liberty Street
New York 45, N.Y.

Dear Miss Burnett:

I am glad to send to you under separate cover a copy of our revised directory of this bank and branches. I hope that you find this useful in your contacts with personnel of this institution.

Sincerely yours,

C E Clark

C. E. Clark, Economist
Bank and Public Services

August 19, 1955

Dear Mr. Bowman:

Thanks so much for your kindness in giving us such full information on our "Preliminary Questionnaire on Files and Historical Source Material." This is exactly what we hoped for, and the data you sent plus the morning I spent in the sub-basement gives me a very clear picture of your difficulties with the older material. Nevertheless, those very early files are of great value from the historical point of view, and it is wonderful that you are holding on to them.

Gratefully yours,

Mildred Adams

Mr. V. K. Bowman
Vice President
Federal Reserve Bank
Atlanta 3, Georgia

FEDERAL RESERVE BANK
OF ATLANTA

RECEIVED

AUG 15 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

OFFICE OF
VICE PRESIDENT

August 12, 1955

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:

As requested in your letter of July 27, 1955,
we have prepared and enclose two copies of the completed
questionnaire you forwarded relating to the correspondence
and record files of the Federal Reserve Bank of Atlanta.

The data supplied in answer to the various
questions does not lend itself, in many instances, to
"yes" and "no" answers. It has been necessary, therefore,
that we make more or less extended comments to describe
our situation in answer to some of the questions.

Sincerely yours,



V. K. Bowman,
Vice President.

Encl.

July 27, 1955

Dear Mr. Bowman:

Back in February, Mr. Sproul wrote to Mr. Bryan asking for the appointing of an officer with whom the staff of this Committee could establish liaison, and who would "act as guide to the supervisor of your files, your custodian of storage records, your librarian, officers, department heads, or anyone else who might have questions about the destruction of records, reports or studies in which the Committee may have an interest." We understand that Mr. Bryan asked you to accept this assignment.

In the intervening months we have been trying to find some basis for collecting data on the files and file material which the various banks keep, and on the patterns by which they discard. We have finally decided that we need first to know certain basic facts about filing practices in the various banks.

We have therefore worked out a skeleton questionnaire on files which will, with your cooperation, give us a starting point on this inquiry. If you would be kind enough to have its blank spaces filled and the questionnaire returned (by August 19th, if that is not asking too much in a vacation period), we will have the basis for a better understanding of what material of historical value we can and cannot hope to find preserved in your files.

The Committee would want me to thank you in advance for your kind cooperation in this matter.

Very sincerely yours,

Mildred Adams

Mr. V. K. Bowman
Federal Reserve Bank
Atlanta 3, Georgia

Enc.

July 12, 1955

Dear Mr. Rauber:

Your enclosures of July 6th were read with great interest. They seem to tie a neat bow around that Huey Long - Jean Lafitte story, and I am delighted that you could track it down. For once at least the truth is actually more interesting than the legend which has grown up.

It was very good of you to remember, and we are ever so grateful.

Cordially yours,

Mildred Adams

Mr. Earle L. Rauber
Vice President
Federal Reserve Bank
Atlanta 3, Georgia

June 21, 1955

Dear Miss Warnock:

In spite of my slowness in sending you the necessary information, I have not forgotten your request for the name of a leather preservative which I used with success. The difficulty has been that I had not been able to find the precise trademark I had in mind.

However, when I was in Kansas City last week, I found in a shop handling leather-bound books a bottle of fluid which claimed to be made according to a recipe used by the British Museum. It is this sort of thing which I had in mind, and I promptly bought one for you and asked them to send it. I do hope that it arrived safely and that it will restore your beautiful leather-bound record books to their pristine condition.

Will you also please give my warm greetings to people who were so kind to me in the Atlanta Bank.

Cordially yours,

Mildred Adams

Miss Molly Warnock
Legal Division
Federal Reserve Bank
Atlanta 3, Georgia

June 21, 1955

Dear Mr. Bryan:

I have your letter of June 7th with the enclosures from Dr. Pierson of Yale. At the same time, a letter has come down from Mr. Sproul's office in reply to a similar request.

We will certainly send Dr. Pierson the Atlanta information. I have written him that we have most of the material here which he wants and that, if he gets permission from the other banks, there is no reason why he should not come here and gather it all in at once. I have also told him that the bank is air-conditioned, which ought to act as a kind of subsidiary bait in mid-summer if he waits that long.

It was good to hear from you, and I hope the summer will not be too difficult in Atlanta.

Cordially yours,

Mildred Adams

Mr. Malcolm Bryan, President
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

BRYAN, Malcolm
President, FRB Atlanta

See also some correspondence with PIERSON, G. W.
Professor at Yale University,
concerning educational background
he requested of Atlanta Bank officers.
Summer and fall, 1955.
Letters dated June 7, 1955

June 2, 1955

Dear Mr. Clark:

When we got to delving into the ample material which you were kind enough to send us last week, we found the very interesting letter from Mr. J. Blanc Monroe of New Orleans to Mr. Keehn W. Berry of the Whitney National Bank about the proclamation for the Louisiana Bank Holiday.

It is always a mingled pain and pleasure to get down through a charming fiction to an interesting but less dramatic fact. Because research people do this so often, I suspect they are accused of sticking pins into too many gay balloons. In any event, I am now putting a small "errata" note on the accounts of various people who have told me about the Bank Holiday being ascribed to the birthday of Jean Lafitte, the pirate of the Gulf.

Politically, the true story, as mirrored in the copy of the proclamation which Mr. Monroe so kindly forwards, has its own touch of humor. I judge from Mr. Monroe's letter that the whole procedure of closings in Louisiana had elements of drama which ought to be caught and put into the history.

It was most kind of you to go to all this effort for us, and we do appreciate it very much.

Gratefully yours,

Mildred Adams

Mr. Lewis Clark
First Vice President
Federal Reserve Bank
Atlanta 3, Georgia

FEDERAL RESERVE BANK
OF ATLANTA

May 24, 1955

OFFICE OF
FIRST VICE PRESIDENT

RECEIVED

MAY 27 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

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

Dear Miss Adams:

I am sending you what I hope is the final instalment of biographical data for officers and directors of the Federal Reserve Bank of Atlanta. You will note that we have traced down Mr. Adelson whom I believe was of special interest to you as he had been secretary to Governor W. P. G. Harding and might have some insight into the early problems of the Board.

The batch of material I am sending you contains the blank for Mr. J. P. Allen, a former director of this Bank. Mr. Allen has apparently not cared to reply to our inquiries concerning his background and having exhausted all other means, we have felt it undesirable to make further inquiries. No further information was sought on Messrs. Groover and Campbell because of the circumstances of their resignations. To the best of my knowledge, the information on the other men is substantially complete except for officers below the rank of vice president for which we had agreed our own records would suffice.

I am also enclosing a copy of a letter from Mr. J. Blanc. Monroe to Keehn Berry, President of the Whitney National Bank, New Orleans, together with a copy of the proclamation referred to in the letter. We suspect that the Lafitte story you inquired about is an apocryphal version of this resolution making the sixteenth anniversary of the severance of diplomatic relations with Germany a legal holiday just in time to allow banks closing in the dark days of 1933. We are continuing to search for further evidence of the Lafitte resolution, however.

Miss Mildred Adams

-2-

May 24, 1955

This should complete the work you requested from us with the exception of anything further we can trace on the Lafitte story and anything we can find out about the papers of former Representative Pujo. I hope we will be able to tell you shortly about these matters.

Sincerely yours,



L. M. Clark
First Vice President

Enclosures

May 9, 1955

Dear Mr. Clark:

The wonderful bundle of biographical information on officers and directors which you compiled for us arrived this morning, and I hasten to send you our very warmest thanks.

The material gathered with such care will be of great value to anyone studying the character of the people who have made the Bank what it is today. It is this kind of cooperation which gives this history project its special character.

We also note with interest the mimeographed work sheets which you prepared and will find that bit of technique useful in future operations. We will, of course, take this information off for our own cards. If you would then like the work sheets back for your files, we will be glad to return them.

As for the ten officers and two directors on whom information is still lacking, we will expect that in due course, and again with gratitude for your good help.

Cordially yours,

Mildred Adams

Mr. L. M. Clark
First Vice President
Federal Reserve Bank
Atlanta 3, Georgia

FEDERAL RESERVE BANK

OF ATLANTA

RECEIVED

May 4, 1955

MAY 9 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

OFFICE OF
FIRST VICE PRESIDENT

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

Dear Miss Adams:

After much delay, we are finally sending you the biographical information on officers and directors of the Federal Reserve Bank of Atlanta which has been requested for the use of the Committee on the History of the Federal Reserve System.

In accordance with your instructions, we have not entered the material on your cards but rather have put the information on separate work sheets. As you suggested, we have made no effort to supplement our own records where information is missing on officers below the rank of vice president. At the present time, we are retaining the cards on ten officers and two directors for whom a substantial lack of information exists. All efforts are being made to obtain the missing information and it will be sent on to you when received.

Please let us know if we can do anything else for you.

Sincerely yours,



L. M. Clark
First Vice President

Enclosures

Mr. L. M. Clark
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

Dear Mr. Clark:

Your letter of March 22nd arrived just before Miss Adams left to visit the Federal Reserve Banks of Dallas and San Francisco. She had not time to write herself but asked me to thank you for the work being done in the Atlanta Bank on our cards. Unfortunately we know of no way to cut short the task of securing the information we need; it is a difficult and time-consuming job.

We are most grateful to you for the material you have already sent and for the work now being done.

Very sincerely yours,

Mrs. Singer
Research Assistant

RECEIVED

FEDERAL RESERVE BANK

MAR 24 1955

OF ATLANTA

March 22, 1955

OFFICE OF
FIRST VICE PRESIDENT
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 Miss Adams:

We are enclosing your master "year cards" showing for each year the officers and directors of the Federal Reserve Bank of Atlanta. In accordance with your request, we have searched the minutes of the Board of Directors in order to determine those officers not listed on your cards. The names and positions of those not listed are attached to the cards or are shown on the separate sheets also enclosed.

We are now forwarding the list of 89 officers for whom you lack biographical information to our personnel department for search of their records. After we hear from them and check the material for completeness, we will send the individual cards on officers to you. At the present time we have complete biographical information on all but 13 directors and we are endeavoring to obtain the necessary data on these people from our branches before returning the set to you.

I hope that our progress meets with your approval. If you have any suggestions on how to cut short the task you have set for us, we would appreciate receiving them.

Sincerely yours,



L. M. Clark
First Vice President

Enclosures

March 10, 1955

Mrs. Linda M. Johnston, Librarian
Federal Reserve Bank of Atlanta,
Atlanta, 3, Georgia.

Dear Mrs. Johnston,

The enclosed questionnaire is a follow-up on Miss Adams' recent visit to your Bank and in some instances it may duplicate questions she has already asked. If so, we beg your indulgence, as the filling out of this record will help us form a comprehensive picture of the way the Reserve Banks keep their archival material.

This will be followed later by a second questionnaire framed to go more in detail into the materials most vital for System history.

Are you going to the S. L. A. Convention in Detroit? I hope so, as I expect to be there myself, to take part in the discussion on archives, and I would like to meet as many of the Federal Reserve librarians as possible.

Sincerely yours,



Marguerite Burnett
Research Associate

March 10, 1955

Dear Mr. Atkinson:

Thanks so much for your letter of March 8th with its good reassurance that these files of personnel information are being worked on.

I agree with you entirely that what we most need is information about senior officers and directors. If we need other data later, we may make another request, but certainly this will give us what we need at present.

It was good of you and Mrs. Johnston to send us a bibliography on the history of state banking in your district. We need just this kind of reference material.

Apropos of your effort to find out about papers of Representative Pujo, I wonder if I might suggest another small bit of research to be done in Louisiana. There is a story which I have now heard at least twice that at the time of the Banking Holiday in 1933, Huey Long, then boss of the state of Louisiana, was in need of a date and an excuse to proclaim a holiday. All his research girl could find was the birthday of Jean Laffitte, the pirate of the Gulf. Hearing this, he thereupon dictated a proclamation which began with reference to that distinguished pirate, Jean Laffitte.

This story may be purely Apocryphal, but it would be fun to dig out the Louisiana proclamation and see if it actually carries this reference. If you have a good historical bird-dog in your New Orleans branch, he or she might like to get us a copy of that proclamation.

You understand that this is not an immediate or at the moment even a very serious need. Some of these human interest items will, however, be needed for the eventual history, and this has a certain wry humor.

My gratitude again for all your good work in behalf of the Committee. We will be eager to know how you get on.

Cordially yours,

Mildred Adams

Mr. Thomas R. Atkinson
Financial Economist
Federal Reserve Bank
Atlanta 3, Georgia

FEDERAL RESERVE BANK

OF ATLANTA

March 8, 1955



RESEARCH DEPARTMENT

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

RECEIVED

MAR 10 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Dear Miss Adams:

Your letter of March 7 gave us a needed jolt which we hope will carry through until the job is finished in the near future. We now have two people working on the task and hope to be able to report completion before too long.

In a very short time, we will know the extent of the information we can get from our legal and personnel files. What we cannot supplement from other reference works including the Atlanta Library clipping file, I imagine will have to be tracked down by personal correspondence. We are fully prepared to do this with the understanding that it will undoubtedly take some time. This raises the question of how complete an effort we should make. I would suggest not attempting to supplement our own and library records by correspondence for those officers below vice president status. This would mean we would concentrate on senior officers and directors. Would you please let us know if this would be satisfactory, or if you have in mind some other criteria for limiting the effort to obtain biographical information in view of your apparent haste.

In the meantime, I am enclosing a bibliography of banking history prepared by our Librarian. We are attempting to ascertain at your request the whereabouts of Representative Pujo's papers but have not heard from our contact in Lake Charles. I shall keep you informed of our progress.

Sincerely yours,

Thomas R. Atkinson
 Financial Economist

Enclosure

March 7, 1955

Dear Mr. Atkinson:

In going through my notes on Atlanta, I suddenly realized that our precious personnel cards for officers and directors which I left with you are still in Atlanta. It was, I know, a big job to get the biographic data we asked for, but I wonder if in these two weeks enough progress has been made so that we can expect the cards back before long.

We are trying to get similar file cards for all the Federal Reserve banks finished as early in March as possible, and we would be most grateful if you could ask for added speed on the Atlanta cards.

Thanks so much for your good help, and best greetings.

Cordially yours,

Mildred Adams

Mr. Atkinson
Research Division
Federal Reserve Bank
Atlanta 3, Georgia

February 23, 1955

Dear Mr. Bryan:

My Atlanta visit was a particularly good one, and in no small measure because of the time and the thought which you and your officers so kindly devoted to my questions. Obviously, there are limits to what the most eager student can learn in three days, but I did feel that this first glimpse of the Atlanta Bank brought with it, thanks to you all, at least the beginning of understanding.

When I returned to New York, Mr. Sproul sent down your letter, saying that you had appointed Vice President V. K. Bowman to act as liaison officer with this Committee. It is good to know that we can immediately send further questions about material which will, I hope, indicate in more detail the kind of data we are hoping to have preserved so that historians may consult it.

May I also report that the Southerner northward brought me into Pennsylvania Station on the dot of the scheduled hour.

My most lively thanks for all your kindness, and will you also extend my gratitude to your officers. I shall be looking forward with enthusiasm to another visit.

Cordially yours,

Mildred Adams

Mr. Malcolm Bryan, President
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

February 23, 1955

Dear Mr. Kline:

It was most kind of you to send me a draft of your story on my visit to the Atlanta Bank. Because our time was short and we were so much interrupted, I too had the feeling that I had not given you all you might need, and I was very glad to have a chance to make some additions.

I am enclosing a revised draft which I hope will do what you want.

All success in your editorship.

Cordially yours,

Mildred Adams

Mr. Duane W. Kline, Editor
The 6-F Messenger
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

Enc. Draft of story on Miss Adams' visit to Atlanta, in revised form.

Miss Mildred Adams, Research Director of the Committee on the History of the Federal Reserve System, made a brief, data-gathering visit to the Atlanta office in mid-February.

To a question on the origin and purpose of the Committee, she replied that, although it has office space in the Federal Reserve Bank of New York and has a title that might suggest that it is a part of the System, it is actually financed by the Rockefeller Foundation. Its work is receiving a very fine measure of cooperation from the Board and the Banks.

The work of the Committee, according to Miss Adams, began in January of 1954 with an exploratory grant to conduct a short-term pilot project aimed at finding out how many of the System's pioneers were still alive and how much historical material about the System could be discovered. She said, "We were afraid that, unless the people were located and the material was gathered soon, too many of the System's founders would be gone and their papers might have vanished. An adequate history would become more and more difficult to compile."

D R A F T

On the basis of the results of this pilot project, the Committee received a five-year grant from the Rockefeller Foundation to continue its studies and, ultimately, to publish a comprehensive history of the System. Work on this long-term project began on July 1st, 1954.

Miss Adams, a University of California honor graduate in economics, who was born in Illinois and raised in Massachusetts and California, is particularly interested in the people and the activities of the System's banks and branches. "This is where the people are who can put an added value into the written record," she said. "They remember the things that were not written down, and sometimes those memories hold the very clue that historians seek. Their co-operation is most valuable."

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FEDERAL RESERVE BANK **RECEIVED**
OF ATLANTA

FEB 21 1955

February 18, 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 Miss Adams:

Enclosed for your inspection and approval is the ms.
of my report of our interview.

As that interview was so short and so full of inter-
ruptions, I am glad that you will be looking this
story over. As my information was somewhat inadequate,
I found myself making some assumptions and will appre-
ciate a check on the accuracy.

If any additional information that might be of interest
to my readers occurs to you, I hope you will send it.
Perhaps some words on the roles of the individual
banks and branches as suppliers of information for
your purposes would be good.

Very truly yours,



Duane W. Kline, Editor
The 6-F Messenger

Miss Mildred Adams, Research Director of the Committee on the History of the Federal Reserve System, made a brief, data-gathering visit to the Atlanta office in mid-February.

and has the cooperation of the Board and the Banks

To a question on the origin and purpose of the Committee, she replied that, although it has office space in the Federal Reserve Bank of New York and has a title that might suggest that it is a part of the System, it is actually financed by the Rockefeller Foundation and is dependent on the System only for information.

Its work is necessary, a very fine measure of cooperation from the Board and the Banks!

The work of the Committee, according to Miss Adams, began in January of 1954 with a Rockefeller Foundation grant to

conduct a short-term pilot project aimed at determining what historical material still exists. Pointing out the fact that the

historical value of records is not always

apparent and that records with only historical value are, therefore, often thought to be useless and are then destroyed, she

finding out how many of the System's premises have still about the System could be discovered!

said, " We were afraid that, unless the

material was gathered soon, too many of the necessary records would vanish, and an

the System's form this would be gone and

adequate history would become more and

more

more difficult ~~perhaps impossible~~ to compile. "

On the basis of the results of this pilot project, the Committee received a five-year grant from the Rockefeller Foundation to continue its studies and, ultimately, to publish a comprehensive history of the System. Work on this long-term project began on July 1st, 1954.

Miss Adams, a University of California ^{honore} graduate ^{in economics} who was born in Illinois and raised in Massachusetts and California, ~~traced her~~ ^{deep} interest in the System ^{back} to her study of economics at college. " At that time, " she recalled, " the System had been in operation for some time and its effects on our economy were becoming increasingly easy to see. At the same time, the System was growing and changing, and it made quite a lively study. "

Prior to her visit to Atlanta, Miss Adams had visited the Federal Reserve Banks of Boston, Chicago, Cleveland, New York, Philadelphia, Richmond and St. Louis. Yet to be visited were those of Dallas, Kansas City, Minneapolis and San Francisco.

~~is particularly~~ interested in the people and the activities of the ~~voluntary~~ System's banks and branches, ~~the work in the~~
"This is where people ~~can~~ put an added ^{value} ~~the~~ written record" ~~she said.~~
"They remember the things that were ~~not~~ written down ~~she~~ said, "and sometimes those memories ^{are} ~~more~~ the ^{more} ~~clear~~ that historians seek. I ^{am} ~~am~~ ^{very} ~~am~~ ^{cooperative} ~~am~~ ⁱⁿ ~~most~~ ^{valuable.}"

She has done this travelling " in little
bites, " as she put it, visiting two Banks
then returning to her New York headquar-
ters to organize the data gathered.

*or three
at a time*

####

Miss Adams
Miss Regan

**FEDERAL RESERVE BANK
OF ATLANTA**

February 14, 1955

OFFICE OF
PRESIDENT

RECEIVED

FEB 16 1955

A. S.

ANSWERED _____
ATTENDED TO _____

Mr. Allan Sproul, Chairman
Committee on the History of the
Federal Reserve System
33 Liberty Street
New York 45, New York

Dear Allan:

In response to your letter of February 11, I have appointed Vice President V. K. Bowman as the officer with whom the staff of the Committee on the History of the Federal Reserve System may establish liaison. Mr. Bowman is a member of the sub-committee on destruction of records and will act as a guide to the supervisor of our files, custodian of storage records, librarian, officers, department heads, and others who might have questions concerning the destruction of records, documents, reports or studies in which the Committee may have an interest.

Sincerely,

Malcolm Bryan



RECEIVED

FEB 16 1955

**COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM**

February 4, 1955

Dear Mr. Bryan:

I am sorry to have been so long in replying to your welcoming letter, but we have been overwhelmed with the details that have followed in the train of a most successful conference at Princeton.

It is now evident that I can plan to be in Atlanta Tuesday, February 15th, and to stay until Thursday, February 17th, if that is convenient for you. I assume that Thursday may be the day when the Board of Directors meets, but perhaps I can spend that time in conference with your librarian and in the general hunt for archival material.

You may like to know that my main objectives fall into three groups.

I would like to talk with you about the history project in which this Committee is engaged; to learn as much as I can in so short a time about the Bank's way of keeping its own historical material - files, library, and archives; to interview any of the 'elder statesmen' who happen to be in Atlanta, and to find out what I can about papers left by such influential men as Eugene Black and others powerful in early days of Atlanta banking.

I understand that Mrs. Black is still living in Atlanta. If it is possible to see her, that might be the easier way of finding out about her husband's papers. However, you will know about this detail.

I am looking forward with great interest to what will be my very first visit to Atlanta as well as to the Bank. Incidentally, your friend and mine, Helen Hill Miller, of Charlottesville and Washington, suggests that I call to your attention the fact that you and I both sat on her National Planning Committee at one time. She also asks me to send you her warm regards.

Very sincerely yours,

Mildred Adams

Mr. Malcolm H. Bryan, President
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

JOHNSTON, LindaM.

FEDERAL RESERVE BANK
OF ATLANTA

February 7, 1955

RECEIVED

FEB - 9 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Miss Marguerite Burnett
Committee on the History of the
Federal Reserve System
33 Liberty Street
New York 45, New York

Dear Miss Burnett:

You requested our Librarian, Mrs. Linda M. Johnston, to forward to you the latest copy of our organization charts.

She has referred the matter to me and enclosed you will find the copies as requested.

Yours very truly,



R. W. McEllen,
Personnel Assistant

RECEIVED

FEDERAL RESERVE BANK
OF ATLANTA

FEB - 8 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM



OFFICE OF
PRESIDENT

February 7, 1955

Dear Miss Adams:

The dates you mention in your letter of February 4 are entirely satisfactory. We will endeavor to arrange a schedule of interviews for you.

Our Directors' meeting comes on Friday of this week. There will thus be no interference from that source.

Since this is to be your first visit to Atlanta, maybe we can work in a little view of the town. Unfortunately, Atlanta does not have many historical monuments to examine.

I was very much pleased to hear through you from Helen Hill Miller. If you see her, please give her my high regards.

Sincerely,

Malcolm Bryan
Malcolm Bryan

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

BRYAN, Malcolm

FEDERAL RESERVE BANK

OFFICE OF
PRESIDENT

RECEIVED

OF ATLANTA

January 21, 1955

JAN 24 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Dear Miss Adams:

The week of February 14 seems to be entirely satisfactory. I plan on being here though, as I am sure you appreciate, I am sometimes not quite the master of my own time. I have also checked with others and find that the week of the 14th appears to be satisfactory all around.

It will be a pleasure to see you.

Sincerely,

Malcolm Bryan



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

January 20, 1955

Dear Mr. Bryan:

Ever since Mr. Sproul first wrote you about this project in the spring of 1954 I have been hoping to visit the Federal Reserve Bank of Atlanta, but for various reasons my steps have been confined to the more northern banks. Now I am hoping to break that pattern and, if it is convenient for you, to come to Atlanta about the middle of February for perhaps three days.

These three-day visits to regional banks are necessarily superficial, but they do make it possible to get a sense of the bank in operation, to meet the President and the senior officers in order to answer questions about this history project on which the Committee is engaged, to talk with the research officer and fill in gaps in the data which has been sent us, to meet the file clerk and the librarian in order to find out how archives (present or future) are kept, sometimes to talk with specially knowledgeable retired officers whose memories of older days are clear and interesting.

Atlanta will have a great deal of individual value to contribute to this study. Earlier correspondence with Mr. Lewis Clark and Mr. Earle Rauber has already suggested special angles. What is at the moment most important is to make sure that you yourself are planning to be in Atlanta during the week of February 14th and that it will be convenient to receive me. Or if that week is difficult, the next one.

I shall be waiting for word from you.

Very sincerely yours,

Mildred Adams

Mr. Malcolm Bryan
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

FEDERAL RESERVE BANK
OF ATLANTA

January 19, 1955

JAN 21 1955

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

Miss ~~Marguerite~~ Burnett
Committee on the History of the
Federal Reserve System
33 Liberty Street
New York 45, N. Y.

Dear Miss Burnett:

You asked in your letter of January 17 about our Bank's organization charts. The September 1, 1954 is our latest issue. However, a new one is in the process of being compiled and we shall be glad to send you one whenever it is released.

We have organization charts as far back as 1938. These are kept by the Personnel Department.

We are sending you under separate cover samples of the publications of the Bank which we have available. We shall put your name on the mailing list to receive a new directory when it is published.

We are attaching a list of the publications we are sending and hope they will be very helpful to you.

Sincerely,

Linda M. Johnston
Linda M. Johnston,
Librarian.

PUBLICATIONS OF THE FEDERAL RESERVE BANK OF ATLANTA

Banking and Business Films

The Federal Reserve System

Fundamental Facts about United States Currency

Thirty-fifth Annual Report

Thirty-Sixth Annual Report

Thirty-seventh Annual Report

The Alabama State Docks

Mississippi's Bewi Plan

The Louisville Industrial Foundation

Bankers Farm Bulletin

Monthly Review

Jacksonville Branch

Directory of the Federal Reserve Bank of Atlanta and Branches

Bank Lending to Farmers in the Sixth District

Economic Characteristics of the Sixth Federal Reserve District
by State and Trade and Banking Area

Retail Credit Survey for 1948

Retail Credit Survey for 1951

6th District Agriculture

Statistics on the Developing South

Services to Banks Sixth ~~Federal~~ Reserve District

Federal

RECEIVED

JAN 21 1955

**COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM**

JOHNSTON, Linda M.

*ans. 2/9/55
re new chart
by K. W. Keller*

January 17, 1955.

Mrs. Linda M. Johnston, Librarian
Federal Reserve Bank of Atlanta,
Atlanta, 3, Georgia.

Dear Mrs. Johnston,

I am on the trail of Organization charts again. May I inquire whether the Atlanta Bank has issued a revised edition of its chart for 1955? The one you sent us is dated September 1, 1954. If a new one is not yet available could you please let me know how soon it is expected?

Rec'd 2/19/55

We should like to have up-to-date information on any officer personnel changes from the September 1 edition of the chart, and if the new chart itself is not ready we should appreciate your sending us any directory or bulletin listing changes among the officers, from which we could make our own revisions.

Could you also find out, at your convenience, just how extensive and complete a file of past organization charts are available in your Bank and where they are kept.

ans 1/19/55

One more request. May we have a sample of each of your publications now available for public distribution. We do not refer, of course, to the bulletins and circulars sent out regularly to member banks. We have immediate need for these publications, also, in addition to the chart.

Rec'd

I hope I am not putting you to too much trouble, and thank you very much in advance for whatever information you are able to send me.

Sincerely yours,

MB
Marguerite Burnett

December 23, 1954

Dear Mr. Raisty:

The brochure on the Jacksonville branch which you sent us is indeed of interest to this office, and we are most grateful to you for sending it. It will be added to our file of historical material.

We are glad to know that you will keep us in mind when your new employee bulletin is published.

Sincerely yours,

Mildred Adams

Mr. L. B. Raisty
Vice President
Federal Reserve Bank
Atlanta 3, Georgia

FEDERAL RESERVE BANK RECEIVED
OF ATLANTA

DEC 13 1954

COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM

OFFICE OF
VICE PRESIDENT

December 9, 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:

We shall be very happy to send you on a regular basis our new employee bulletin when we begin publishing it sometime during the coming year.

Aside from our annual reports, which have been put out in desultory fashion insofar as historical material is concerned, we seem to have published nothing that would be of particular interest to your committee. In the thought that you may have missed it, I am sending you herewith, however, a copy of the brochure we issued upon the opening of the new building of the Jacksonville branch in October of 1952. This brochure represents a brief history of the Jacksonville Branch and thus may be of interest to you.

Sincerely yours,


L. B. Raisty,
Vice President

December 3, 1954

Dear Mr. Raisty:

As you probably know, for the past year the above Committee has been assembling material on the history of the Federal Reserve System for the use of scholars and students. We are gradually building up in this office a history research center which includes among other tools files on people in the Federal Reserve System and on the regional banks. The Committee would like to receive regularly from you any material the Atlanta Bank publishes which would contain information of use to this office. We are particularly anxious to receive anything you may have published in connection with the 40th anniversary of the System. We would like to be put on the regular mailing list of your employee bulletin if you publish one for we feel it could be from time to time a useful source of information.

The Committee will be most grateful for any assistance you can give us.

Sincerely yours,

Mildred Adams

Mr. L. B. Raisty
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

November 18, 1954

Mrs. Linda M. Johnston, Librarian
Federal Reserve Bank of Atlanta,
Atlanta, 3, Ga.

Dear Mrs. Johnston,

May I enquire if your Bank has an organization chart?
If so, may we have a copy of the latest edition? Miss Adams has asked
me to round up charts for all the Federal Reserve Banks.

If you do not have a chart could you let us have any
bulletins or mimeographed lists that give the names of your officers
and their functions and the personnel of the Bank's committees.

Sincerely yours,

MB

Marguerite Burnett

P.S. I want to take this opportunity to thank you for your trouble
in filling out the questionnaire about your library. We are very
glad to have this up-to-date information.

MB

JOHNSTON, Linda M.
Ans. 10/26/54

atlanta

October 19, 1954

Dear Mrs. Johnston:

I am writing to you in connection with my new job as assistant to Miss Mildred Adams, Research Director of the Committee on the History of the Federal Reserve System. It is a most interesting assignment to uncover and record the archives material that is in each Federal Reserve Bank and the Board of Governors, and you will be hearing from me later about that project. I shall very much need the help of my Federal Reserve Library friends.

Meanwhile, I am undertaking to bring up to date the information cards in this office for all the Federal Reserve libraries. These were based on the data given in "Special Library Resources" and the form used there has been retained. Rather than repeat the information given for your library for you to correct and revise, I thought it would be easier for you to make fresh notations, and I have only inserted what I knew to be recent data. I shall be most grateful for your aid in this.

Sincerely yours,

MJB

Marguerite Burnett

Enc.

Mrs. Linda Johnston
Librarian
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

FEDERAL RESERVE BANK OF ATLANTA - LIBRARY
Atlanta 3, Georgia

Est. 1938

Librarian: Mrs. Linda Johnston
Research Department - Vice President in charge: Earle L. Rauber, Vice President and
Director of Research.

Librarian reports to: (Name and title)
Staff: Total - Professional -
Serves:

MATERIALS

Volumes:

Pamphlets:

Added Annually:

Vertical file drawers:

Special collections:

Library publications:

PERIODICALS

No. Received:

No. Bound:

Disposal of others:

No. Newspapers:

No. Bound or on
microfilm:

DESCRIPTION OF LIBRARY (Subjects stressed, etc.)

Does Library prepare an annual report?
and if so, where?

Is a summary published,

Name of supervisor of the Bank's correspondence files:
Officer to whom she reports (name and title):

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

October 15, 1954

Dear Mr. Rauber:

Thank you for your letter of October 5th giving us the names of people teaching money and banking in your area who have a special interest in the Federal Reserve System. The Committee plans to write these men during the first part of November informing them of this project and inviting their interest and suggestions.

As this project goes forward we will undoubtedly be needing to call again on your knowledge and cooperation. It is good to know we can count on your warm support.

Sincerely,

Mildred Adams
Research Director

Mr. Earle L. Rauber
Vice President and Director of Research
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

FEDERAL RESERVE BANK

OF ATLANTA

October 5, 1954

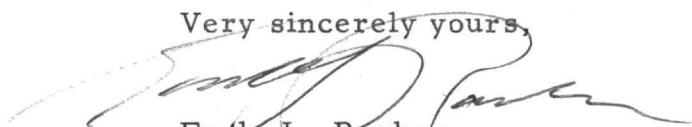
OFFICE OF
VICE PRESIDENT AND
DIRECTOR OF RESEARCH

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:

In reply to your letter of September 21, I am giving you herewith a list of professors of money and banking who may be interested in your project. I am sorry that I can not tell you just how well equipped any of these men may be for the sort of work for which you might want to use them. Perhaps you can develop such information through later correspondence or other contacts.

Very sincerely yours,



Earle L. Rauber

Vice President and Director of Research

Enclosure

Federal Reserve Bank of Atlanta
Atlanta, Georgia
October 5, 1954

Professors of Money and Banking

School of Commerce and Business Administration
University of Alabama
University, Alabama

Professor A. M. Havens ✓
Professor Paul E. Alyea ✓
Professor James Holladay ✓

College of Business Administration
University of Florida
Gainesville, Florida

Professor Joe S. Floyd, Jr. ✓

School of Business Administration
Emory University
Emory University, Georgia

Professor Albert Griffin ✗

Oglethorpe University
Oglethorpe University, Georgia

Professor W. A. L. Coulborn ✗

Louisiana State University
Baton Rouge 3, Louisiana

Dean James B. Trant ✓

College of Business Administration
Room 126
The University of Tennessee
Knoxville, Tennessee

Professor Clyde J. Crobaugh ✓

*carded
11/4/54
IB*

September 21, 1954

Dear Mr. Rauber:

I think you know, from a letter which Mr. Allan Sproul recently wrote to Mr. Bryan, that this Committee now has its five-year grant and is ready to embark on the definitive study of the Federal Reserve System for which the grant was made.

It goes without saying that we need the very best help we can get in order to achieve work of the quality we aim for. Thus far we have limited our area of consultation to experts more or less immediately at hand, but we now are eager to widen the circle of qualified men who are aware of the project and interested in it.

We understand that you have a list of people who are teaching money and banking in the Atlanta region. Could you give us, not the full list, but a carefully selected list of those particularly well equipped who would be interested in knowing about this project, and even, perhaps, in working in some phase of it? That phrase "carefully selected" refers, of course, to caliber of mind and skill - we have every desire to include men of many opinions, including those who have shown themselves critical.

What we aim at is a list of the top 150 to 200 men in the country who are actively interested in studying various phases of the System and we are most anxious to include a proper proportion of those in the Atlanta district. We will be very grateful for your cooperation in this.

Very sincerely yours,

Mildred Adams
Research Director


Mr. Earle L. Rauber
Vice President and Director of Research
Federal Reserve Bank of Atlanta
Atlanta 3, Georgia

C O P Y

FEDERAL RESERVE BANK

OF ATLANTA

September 15, 1954



Office of
President

Dear Allan:

Thank you for your letter of September 10 on the fine grant of the Rockefeller Foundation and the proposed history of the Federal Reserve System. We will, of course, give every co-operation.

As ever,

/s/ Malcolm

Malcolm Bryan

Mr. Allan Sproul, President
Federal Reserve Bank of New York
New York 45, New York

March 26, 1954

Mr. Lewis M. Clark
First Vice President
Federal Reserve Bank of Atlanta
104 Marietta Street
Atlanta 3, Georgia

Dear Mr. Clark:

Thank you for your letter of March 15th enclosing an excellent collection of biographical material in response to our earlier request. I am sure this will prove extremely useful to us, and we shall be more than glad to avail ourselves of your generous offer of further assistance on particular incidents and problems in the Atlanta Bank's history.

You ask about the time-schedule of this project. We are at present only in a preliminary mapping and survey phase and only beginning to consider the broad outlines of a much longer and more extensive program of research. At this time, our main focus is on locating and listing materials at the Board, in the individual Reserve Banks, as well as private collections of papers on deposit with various university libraries. For this reason, we particularly interested in your reference to "uncollected data" and the reminiscences you mention. We would like to include these in our inventory if you have a brief description of what materials have already been assembled at your Bank.

Beyond this, we would be glad to have, if such items are readily available and could be passed on to us without placing an undue burden on your staff, (1) a chronology of important events in the history of your Bank, (2) a bibliography of notable studies, including perhaps unpublished memoranda, prepared by members of the Bank's staff, (3) a list of whatever clipping files may have been kept by your library; and (4) an index of speeches and writings of top officials and economists of your Bank.

While the actual writing is still some time off and the whole general framework of the project has yet to be worked out, we are anxious to assembly now as much information as we can about relevant materials within the System. We appreciate very much your suggestions and your help.

Sincerely yours,

Research Assistant

km

FEDERAL RESERVE BANK

OF ATLANTA

March 15, 1954

OFFICE OF
FIRST VICE PRESIDENT

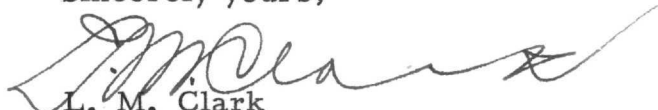
Dear Miss Adams:

This is in answer to your request for historical material on the Federal Reserve Bank of Atlanta. Although for some time we have attempted to collect historical material dealing with the operations of this Bank, the material we have now, I suspect, would not be of any great value to the Committee. It consists largely of uncollated data and a few reminiscences of one of our former officers who was employed by the Bank ostensibly to write a history.

As no formal history has been compiled, we are now considering having such a history written by our research department covering many of the points raised in the second paragraph of your letter of March 1. To aid us in making this decision, I wonder if you could inform us of the time schedule presently contemplated for the study being undertaken by the Committee on the History of the Federal Reserve System. In the event that your time schedule is sufficiently flexible, we might find it desirable to turn out a short history of our own that would be useful to you.

I am enclosing biographical data on our Chairmen, Governors, and Presidents as you requested. Please do not hesitate to call on us for further assistance in connection with particular incidents and problems that may have special interest to the Committee. We may have information on some events not available elsewhere and in unusual cases such as the Florida land boom, the crisis of 1920-21, and the Bank Holiday, we would welcome the opportunity to prepare analyses for you.

Sincerely yours,



L. M. Clark

First Vice President

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

March 1, 1954

Dear Mr. Bryan:

Mr. Sproul has sent to this office your reply to his letter of February 18th kindly assuring us of your cooperation in the work of this Committee.

Knowing how important the Atlanta Reserve Bank has been in the development of the System, we are eager to know of any material which has been compiled as to the Bank's history, its operations, its place in the economic life of the Sixth District. If this can be sent to us, it will be most welcome.

We also need a list of the most influential individuals who have helped to make the Atlanta Bank what it is today. We would like to start with the names of the men who have been Chairmen, Presidents (or Governors), and Federal Reserve Agents. If we could have these, with the dates when they were appointed and when their terms ended, and whatever biographic data you have at hand about them, it would be an immediate help.

The Committee asks me to thank you in advance for your assistance in this.

Very sincerely yours,

Mildred Adams

Mr. Malcolm Bryan
President
Federal Reserve Bank of Atlanta
Atlanta
Georgia

Mark

C O P Y

Federal Reserve Bank
of Atlanta

Office of
President

February 22, 1954

Dear Allan:

I am very glad to hear about the Committee on the History of the Federal Reserve System. We will, of course, be delighted to give any aid that we can.

Cordially,

(Signed) Malcolm Bryan
Malcolm

Mr. Allan Sproul, President,
Federal Reserve Bank of New York,
New York 45, New York.