

February 17, 1954

Internal Memorandum

Miss Katherine Brand at the Library of Congress

Conversation with Miss Katherine Brand at the Library of Congress on collections of papers there which are of interest to this project. Miss Brand reported that permission had been granted for us to examine the Woodrow Wilson papers. The register of these papers is a big and fat book which must be gone through carefully and at length. This I postponed for a later time when it was possible to get typing help in the Library to take off what we needed.

The papers of Mr. Norman H. Davis, which undoubtedly contain pertinent material have been given to the Library of Congress. They are at present time on an inter-library loan to Yale University for two years. These papers are restricted and permission must be gained to use them. Mr. Davis' son, Norman P. Davis is in the New York Federal Reserve Bank.

The papers of Mr. Henry Morgenthau, Sr. are in the Library of Congress. A card should be made for these in spite of the fact that Mr. Morgenthau's life includes a great deal of material which is extraneous to this project. The fact remains that he was in the banking business. At the age of 77 he was appointed technical expert to the Economic Conference in London. His papers include the following which might have material important to us:

Box 12 - 30 volumes of diaries and notes covering the period 1871-1919

Box 33 - 23 volumes of diaries covering the period 1920-1940

The Hamlin diaries were given to the Library of Congress by Mrs. Hamlin on December 29, 1941. At that time she placed on them the following restrictions "Subject to the following limitation and trust, that access to the diaries for a period of ten years or until my death prior to the end of such

period, shall not be permitted to anyone except with my consent in writing". This answers the question raised by me in an earlier memo as to exactly when the Hamlin diaries became free from restriction and open to use. According to this dating it would be December 29, 1951.

Apparently we should make a card for Mr. James Lawrence Laughlin, 1850-1933. Mr. Laughlin was an economist and is the subject of an earlier note which I made on a first visit to the Library of Congress. His papers cover the periods 1910-1932 and 1912-1914. They fill 15 manuscript boxes. Among them are two items which may be of interest to us. The first is a bundle of printed pamphlets labeled "Reports and Studies on Federal Reserve Act." these include hearings, papers by Senator Aldrich, etc. The second is a group of Memoranda on Banking Reform. This includes miscellaneous correspondence 1913-and 1914, and is supposed to have in it letters from Mr. Glass, Mr Warburg, etc.

I judge from the informal register which the Library of Congress has made up that his material is not of the very first importance. Nevertheless the fact remains that Mr. Laughlin was one of the early thinkers on Federal Reserve, an economist of stature, and a person who kept making his views on Federal Reserve matters known all his life.

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