

February 24, 1954.

Internal Memorandum

Interview with Parker Willis, Federal Reserve Bank of Boston

Parker Willis who inherited his father's papers (which is to say that he is the direct heir to whom they were willed) shed fresh light on them. He says that papers up to 1920 came out of a house in Washington, were bundled into boxes and put down cellar in the Staten Island house. There are four or five boxes in this group. Because they represent early thinking of his father ^{and cover the formative period of the Federal Reserve} these papers may be more important than the ones covering later periods. The papers since 1920 are in the attic. [#] This is by no means a rounded collection. It includes drafts, hearings of 1932 and a great mass of material undifferentiated and unclassified.

After considerable conversation about this Mr. Willis indicated that he might be willing, if necessary arrangements could be made, to go down to Staten Island for a couple of weeks and go through the papers. He would want it clearly understood that nothing might be ^{there to be} revealed which would be of great importance. Mr. Willis is of the impression that much of this material was used by his father, but it is quite true that attitudes of the years when his father's books were being written and those of the present time do differ. A more recent historian might still find material of great value in these papers.

It is also obvious that Mr. Willis who at one time wrote a book on the San Francisco Federal Reserve Bank has moments of wanting to get back into history writing. It is certainly worth while looking at that book and putting his name down as a possibility for other facets of our project,

Later - the Willis book on the San Francisco bank is a dry and technical job. Not a model to be recommended for this project.

M.A.