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August 24, 1954

Internal Memorandum

Telephone Conversation with Mr. Donald Woodward from Squirrel Island, Maine.

Mr. Woodward reports that he traveled up to Maine last weekend, Friday, August 20th, in the same car with Mr. Harold Roelse. The two of them discussed many angles of this project and the following notes should be recorded:

First, Mr. Woodward had not known of the recent death of Sir Henry Clay, economic adviser to the Bank of England and recently engaged in writing the life of Montagu Norman. Mr. Woodward suggests that, as this biography, so tragically interrupted, is a matter in which this Committee is very much interested, efforts be made to find out how far along the book is and what plans have been made for completing it. As the Bank of England is also interested it might be well to consider writing them direct. Mr. Humphrey Mynors is the person to whom to address such a letter. Mr. Roelse said that he himself would either write to Mr. Mynors or would want me to write in his name. I am to check with him. (Later - Mr. Roelse will write).

I told Mr. Woodward that I had written to Walter Stewart who is a friend of Sir Henry, and also to R. L. Cruikshank, editor of the London News Chronicle. The report from the latter (by way of his sub-editor, Michael Curtis) is that the book was by no means finished and that when Lady Clay returns to London the 1st of September they would try to get us further information.

Second, a suggestion made to Mr. Woodward last week that Lewis Galantiere, who had worked for several years in the Foreign Department of this Bank, might be a possible historian was repeated to Mr. Roelse, but without arousing any enthusiasm. Apparently the Bank was not sorry when Mr. Galantiere decided to leave finance for literature.

Third, the name of Brooke Willis was brought up by Mr. Roelse, but without notable force. It is still being considered, but not pushed.

Fourth, if we are sure we want Dr. Karl Bopp to do this history, Mr. Roelse says the thing to do is to go after him. We should get Mr. Sproul's advice on this, but not make a firm point of it yet. Mr. Woodward suggests that Mr. Riefler, who was at one time on the Board, perhaps would help with pushing the candidacy of Mr. Bopp. The question is apparently in the realm of strategy and tactics.

Fifth, Mr. Roelse said that Mr. Bopp has under him at the present time a man named Clay Anderson who is not as good as his superior, but ranks well. If there continues to be no chance of getting Mr. Bopp, we might be able to use Mr. Anderson provided that Mr. Bopp would act in a consultative capacity.

Sixth, Mr. Roelse does not know the name of Edward Shaw of Stanford University who is Dr. Calkins' recent suggestion. He would accept Dr. Calkins' recommendation as carrying weight, but has no personal knowledge of Mr. Shaw or his work. What is perhaps more surprising is that he does not know Mr. Robertson of St. Louis who was suggested as a possibility by Mr. Abbott, head of research in the St. Louis Bank.

Seventh, Mr. Roelse suggested tentatively the name of Thomas Waage of the New York Bank's Public Relations Division as a possibility. He said he would think about it, and on second thought it might not appeal as much. Mr. Waage attracted Mr. Roelse's attention as a reporter at press conferences where he asked good and intelligent questions. He has been in the Bank four or five years and has made a good place for himself. Previously he is supposed to have taught English at Lafayette. This needs watching.

Eighth, Mr. Woodward developed the suggestion that Mr. Lester Chandler, who is going to do a study on Benjamin Strong for this Committee, might, after he finished that, might want to take on the history. I called to his attention the fact that Mr. Chandler, Mr. Bopp and Mr. Wood were a friendly group of three and that if all three of them could be enlisted in this, we might get somewhere. Mr. Woodward thought it might be possible to work out a consultative basis. I told him that we had today received a letter from Mr. Wood showing considerable thought on the project. I will report to him the time of Chandler's arrival; further discussion on this may be profitable.

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