

Tuesday
February 8, 1955

Internal Memorandum

Fred I. Kent Papers

I talked with Mr. Warner Kent, son of Fred I. Kent, at the Kent house in Scarsdale this morning. I told him that we had not heard from Dr. Cole, in spite of having written Dr. Cole about a month ago and following it up with a later letter. The present report is that the head of Baker Library has gone to Bermuda.

Mr. Kent said that, in that event, he thought that his father's papers should go to Princeton. It seems that he has a son named Fred I. Kent II who graduated from Princeton in the class of 1924. This makes a pleasant, obvious reason for the papers to go there. Mr. Warner Kent said further that, while he had graduated from Harvard, he had not been very fond of James Conant, President of Harvard in that period. He regarded Mr. Conant as a very cold fish and uncooperative. He was therefore less sorry to have Harvard pay no attention to his father's papers than he might have been under other circumstances.

He also said that he had told the librarian at New York University, where Mr. Kent was chairman of the Board of Directors for many years, that he could come up and see the business books and take what he liked of them. There 300 - 500 books on various phases of business, finance and economics, and any library would be glad to get them.

I made some suggestion that the books might very well go to Princeton with the papers, but under the circumstances did not press this.

Among the papers is a loose leaf book on the Gold Pool of 1914 in which Mr. Kent was active. Mr. Kent's own desire was that this go back to the Bankers' Trust Company, but his son sees no reason why we should not have it with the papers for Princeton. It is a valuable memorandum of that particular activity.

Miss Warden, the secretary, has sorted and catalogued a great deal of the periodical material, and it is tied awaiting shipment. After considerable conversation about all the things that remain to be done, Miss Warden asked whether the Kent estate would keep her on for another month and let her continue to sort correspondence and catalogue. Mr. Warner Kent agreed immediately that there would be no difficulty whatsoever. This will be a great help, as Miss Warden now knows in general what is valuable and what not. The danger is that she will throw away things which should be kept, but aside from discarding innumerable short notes of thanks for speeches sent, I have suggested that she keep everything in the way of correspondence which is now in the house. This includes several folders of early correspondence which looks extremely valuable and a great mass of assorted material which was pulled out of drawers and set aside as valuable in the first day or so of going through these papers.

I suggested that she sort them according to categories or correspondence as she pleased. However she does it, the job will be neatly done and useful.

On returning to the office, I spoke to Dr. Lester Chandler, who told me some time ago that the International Finance Section of the Princeton Library would be glad to have the Kent papers. Dr. Chandler will see Gardner Patterson about them this evening and will make sure that a letter is sent to Mr. Kent about them as soon as possible. The Harvard delay makes more than ever necessary quick action on the part of Princeton.

The value of this collection is not for any particularly broad grasp of the financial or economic situation possessed by Mr. Kent, but as an example of the working papers of an expert in foreign exchange matters. They have innumerable interesting sidelights, and Mr. Kent was a person of a great many interests, but for a financial library, it is the close operating detail of the period which is of value, or at least that is the way it looks from where I sit at the moment.

Certainly, from the point of view of this Committee, Mr. Kent's activities during the war and in the early 1920's are the vital things. If we can get these papers where they can be used by students, they will fill in a very important, highly specialized chapter.

MA:ib