

April 11, 1955

Internal Memorandum

Filing System of the Federal Reserve Bank of San Francisco

The Federal Reserve Bank of San Francisco is extraordinarily fortunate in having an excellent subject file which includes the general correspondence of the Bank. They regard this as central filing, and so it is as far as general correspondence and officers' correspondence are concerned. The subject file contains 150 drawers classified by a modified Dewey Decimal System capable of almost infinite expansion. It was started about 1920 by Mr. Walter Morrison under the active enthusiasm of Mr. Ira Clerk who later became president. The files have never been transferred to dead files, and no letters have ever been taken out. Letters are stapled onto a backing, much as is done in the New York Bank, and folders are changed from time to time as they get too fat. At the present time, certain subjects are being put into files at the back of the room, but Mr. Morrison and Miss Marion Butler, his assistant, are quite emphatic that this is not the same as transferring part of a file.

Mr. Ira Clerk gave great support to this filing system and arranged that letters should be routed to the filing office direct. Mr. Morrison instituted a system of checking every reference in reports and digging out material which was kept in officers' desk until when he came in. That system still continues, and the result is that this is a subject file which would be a dream to any historian who went to work in it.

The files of Mr. Perrin were coordinated with the Bank files, and the files of all other officers are supposed to be there.

The Bank opened its subject files completely to us, and the only difficulty was that I did not have time enough in San Francisco to do any work which was of any importance in those files. We tried to get the par collection files out in the hope of getting many letters of Mr. Perrin, but these were so scattered that I got very little sense of the man. Mr. Morrison stated that at one time he had some Perrin files isolated but that they were coordinated afterward, so there is nothing in the San Francisco Bank comparable to the "Strong papers" in the New York Bank. The result is that, just as in New York, one

must know the subject which was dealt with in order to get an insight into the work of the men who wrote on those subjects.

The subject file is the place where historical material is most easily found and to which it goes. The knowledge of the file heads, Mr. Morrison and Miss Butler, is enormous, and they were responsible for several good ^{leads} ~~docs~~ on matters of local interest.

They said, for instance, that silver dollars, once widely used throughout the entire west, were now used mostly in Las Vegas and Reno. Shipping charges are absorbed by the San Francisco Bank, and the statement is that these silver dollars are mostly used in the gambling parlors of Las Vegas and Reno. The figures tend to bear this out. 77% of the dollars shipped by San Francisco go to Nevada and only 23% to the other states.

It was also Miss Butler who brought up the matter of the evacuation of the Japanese, dealt with in another memorandum.

We have been furnished with a subject classification of the San Francisco filing system which would be very interesting to compare with that in use in the New York Bank and with that in use in the Board. We must make a separate file of these classifications.

It was said in the beginning of this memorandum that to all intents and purposes this was a centralized filing system so far as correspondence was concerned. It should be added that the following files are separately kept: those in research, in personnel, in bank examination, in discount and credit operations, those concerned with the Regulation V loans, and those concerned with legal matters. This list is important because it does shed light on this business of the central files and how far they really are central. The situation here should be compared with that prevailing in the other banks.

MA:IB