

May 19, 1955

Internal Memorandum

In regard to the Legal Monograph projected by Mr. Howard Hackley

I talked by telephone to Mr. Hackley in Washington. He has been doing some rough outlining of a possible monograph, and the framework thus far developed is as follows:

- I. Legal Genesis of the System
 - A. Monetary Commission
 - B. Pujo Committee
 - C. Debates and Reports
 - D. Legal Questions
- II. Trace legally the development of the System from the functional point of view
 - Developments of functions, legal interpretations
 - a. General
 - b. Currency
 - c. Discounting
 - d. Supervisory
 - e. Collection
 - f. Fiscal
 - g. Credit controls
- III. Trace structural development of System from legal point of view
- IV. Legal Status of System in the Governmental Framework

Mr. Hackley will be in Washington except for mid-July when he goes on vacation. It is probably that conversation with him and Mr. Riefler might develop this from this point on.

MA:IB