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August 1, 1955

Internal Memorandum

Conversation with Mr. Heidell, Attorney for Mr. William Cumberland's Estate

(Telephone: Hanover 2 - 8570)

Mr. Heidell's call was in reply to a letter from Mr. Woodward asking about papers. He says that he has been in the process of going through the Cumberland files, and most of them have been destroyed by this time. Within the last month or so he has just thrown out files of correspondence with Dr. Kemmerer of Princeton. He does not remember any correspondence with Benjamin Strong.

There may still be some stuff concerning central banking and how it was working in letters which Mr. Cumberland sent to South American countries. He was a contemporary of Dr. Kemmerer, and while Dr. Kemmerer set Latin American countries back on the gold session, Mr. Cumberland went in and picked up the pieces when they fell off.

It is probable that there is not much of interest to us, particularly as Mr. Cumberland was not directly connected with the Federal Reserve System. However, there may be peripheral material, and this Mr. Heidell has promised to watch out for.

MA:IB