

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM

Register of Papers

I

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PAUL MORITZ WARBURG

(1868 - 1932)

The papers of Paul Moritz Warburg, banker, member of the first Federal Reserve Board, member of the Federal Advisory Council, sometimes credited with introduction of acceptances into American banking practice and with knowing more about the theory and practice of central banking than any other Board member of his time, were mostly destroyed after he wrote his 2 volume work on the Federal Reserve System.

Two groups are known to survive. The first is the residue of Mr. Warburg's papers now held in the home of his son, James P. Warburg, at North Greenwich, Connecticut.

The second is in a carton given to Mr. George Harrison by Mr. James P. Warburg when the latter was clearing out certain of his father's papers. That carton has been given by Mr. Harrison to the Committee on the History of the Federal Reserve System and is now in their files. Its contents will be listed.

Biographical Note

1868, Aug. 10	Born, Hamburg, Germany
	Educated in Germany
	Learned banking in England
1894	Married Nina J. Loeb (2 children)
1896	Came to U. S.
1896-1914	With Kuhn, Loeb and Co., private bankers
1914-18	Member, Federal Reserve Board, Vice Governor, 1916-18
1918-	Kuhn, Loeb and Co.
	Chairman of board, International Acceptance Bank, New York
1921-25	Member, Federal Advisory Council, 2nd (N.Y.) District
1932, Jan. 24	Died
Author of:	<u>The Federal Reserve System</u> . 2 vols. Macmillan, 1930. Also numerous speeches and papers.

See: Who Was Who in America, 1897-1942, vol. I, Marquis

205

Description of Series

I. Papers in the possession of Mr. James P. Warburg at Bydale, Greenwich, Connecticut, include:

- (1) A skeleton diary of the period 1907-1914 covering events leading to Mr. Warburg's taking of the oath of office as a member of the first Federal Reserve Board.
- (2) A "diary of Daily Happenings bearing on the Work and Policy of the Board" from Oct. 4 to 24, 1915.
- (3) Some six bound volumes of correspondence, in German, between Paul and his brother Max in Germany.
- (4) Bound volumes of letters of condolence, testimonials, etc. made marking the death of Mr. Warburg.

II. Carton of papers in the possession of the Committee on the History of the Federal Reserve System.

These papers contain a documented history of the Board's action in regard to acceptances which may be an historical document worthy of publication. A listing of them follows.

Carton of Papers in the Possession of  
the Committee on the History of the Federal Reserve System

Folder Titles are as follows:

History of the Bankers' Acceptances. Chronological account with related documents, from 1914 to Oct. 1915.

Statistical Statements, Miscellaneous, 1914-18.

Statistical Statements of Comptroller, 1915-17.

Federal Reserve Notes - Federal Reserve Bank Notes, 1916-18.

Branches of Member Banks, 1915-16.

Opening Branch Federal Reserve Banks (New Orleans), 1915.

Federal Reserve Districts, 1915.

Memoranda and Articles of Federal Reserve Board Members (Miller, Hamlin).

Commodity Paper, 1915.

Commercial Paper, 1914-15.

Clearing, 1914-17.

Section 2, Federal Reserve Act, 1913-16.

Real Estate Loans Amendment, 1915-16.

Amendments of June 21, 1917 (Federal Reserve Act).

Amendment Argument, 1916.

Amendments - Committee Reports, 1915-16.

Amendments - Memoranda, 1916.

Suggested Amendments, 1914-18.

Federal Reserve Agents - 1915-16.

Salaries, 1916.

Discount Rates, 1916-18.

Fifteen-day Notes, 1917-18.

- 5 -

(continued)

Associate Membership, 1915-16.

Pierre Jay, Correspondence, 1916-18.

Admission of State Banks, 1916-18.

Deposits, Federal Guarantee of, 1918.

Note Issues Amendment, 1916-18.

Amendments - General, 1916-17.

Section 5, Federal Reserve Act, 1917.

Section 9, Federal Reserve Act, 1916-17.