

DESCRIPTION

FEDERAL RESERVE BOARD, 1914-1956
FEDERAL ADVISORY COUNCIL, 1914-1956
TREASURY OFFICIALS

This file lists members and major staff officers of the Federal Reserve Board and the Federal Advisory Council from 1914 to 1956. It also contains information about present library and file facilities.

Major Treasury officials are also listed, but this group does not claim to be complete.

Biographical data on these officials will be found in the Persons File.

FEDERAL RESERVE SYSTEM
DIRECTORS AND OFFICERS OF ALL FEDERAL RESERVE BANKS, at first conference in
Washington, D. C., October 20 - 22, 1914



A HISTORIC picture was obtained when the first "conference" of directors and officers of all Federal Reserve banks was held in Washington, D. C., Oct. 20-22, 1914. Among those assembled for the meeting were a Minneapolis delegation (fourth row from the right) which included, reading from the front, John H. Rich, chairman; Peter M. Kerst, deputy chairman; Theodore Wold, first governor; and directors Edward W. Decker, Frank P. Hixon, Norman B. Holter, F. R. Bigelow, and John W. Black. Absent were J. C. Bassett and L. B. Hanna.

Purpose of the meeting was to discuss such questions as opening date (set for November 16), by-laws, tentative organization plans, quarters, staffs, what functions the Reserve banks expected to undertake at the outset, whether conversion of emergency currency into Federal Reserve notes could be successfully accomplished, and uniform accounting. (From Annual Report of Fed. Res. Bk. of Minneapolis, 1953)

October
1954

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM - LIBRARY
Washington 25, D. C.

EST. 1919

Chief LIBRARIAN Miss Alvern H. Sutherland
RESEARCH AND STATISTICS DIVISION: In charge: Ralph A. Young
LIBRARIAN REPORTS TO: Susan S. Burr, Assistant Director.
STAFF: Total - 9 Professional - ~~X~~ 8 * (see over)
SERVES: Staff of the Board, but is also open to staff of other Government agencies,
foreign students and to graduate students.

MATERIALS: PERIODICALS:
Volumes: 58,000 Number received: 2160
Pamphlets: Included in above. Number bound: about 500
Added annually: between 2500 and 3,000 Disposal of others: Some clipped,
others sent to U.S. Book Exchange
Vertical file drawers: 136 Inc.
Special collections: Complete history of the FR Number of Newspapers: 25
System; laws and hearings since 1913 affecting No. bound or on microfilm: None
money and banking in the U.S.; state bank reports;
foreign monetary and financial laws; annual reports,
balance sheets and other publications of foreign central
banks; statistical yearbooks and statistical pub. of foreign countries.

LIBRARY PUBLICATIONS:
Selected List of Additions to the Research Library, (semi-mo)
Current Periodical Articles, (weekly), Restricted to System.

ANNUAL REPORT: No.
Published: No.

DESCRIPTION OF LIBRARY: This is a financial library specializing in money and banking and business conditions in the United States and abroad. It includes material on a wide range of related branches of economics such as public finance, international trade, national income, general economic theory, agriculture and industry, since as a central bank library it is interested in anything which affects the whole economy.

* "If you mean by 'professional' one who is a college graduate and has had Library School training, only one of my staff, other than myself, would qualify. My two highest paid staff members have had neither college nor Library School training.

If you mean by 'professional' one whose job description is classified as professional, five of my staff would qualify. However, my three assistant librarians, and even my clerk, although classified as subprofessional at the Board, are performing duties which are classified as professional in most libraries. The Board underclassifies most of its positions..."

Files - Federal Reserve Board

Supervisor: Miss E. Betz Poeppel

Reports to Kenneth A. Kenyon, Assistant Secretary

Source: Questionnaires sent to Federal Reserve Libraries, 11/54

CHIEF BANK EXAMINERS

First conference held on July 12-14, 1915 at office of the Comptroller of the Currency:

James D. Brennan	Fed. Res. District
Charles Starek	Boston
E. I. Johnson	New York
Silas H. L. Cooper	Philadelphia
Thomas P. Howard	Cleveland
C. H. Abbott	Richmond
Sherrill Smith	Atlanta
C. E. French	Chicago
Peter M. Kerst	St. Louis
J. D. Rising	Minneapolis
J. C. Chidsey	Kansas City
Gatch	Dallas
	San Francisco (absend from 1st mtg.)

Source: Federal Reserve Bulletin, Aug. 1, 1915,
page 217.

FEDERAL RESERVE BOARD: FOR THE YEAR 1914

Members: C. S. Hamlin, Governor
F. A. Delano, Vice Governor
P. M. Warburg
W. P. G. Harding
A. C. Miller

Members ex officio: W. G. McAdoo, Secretary of the Treasury, Chairman
John Skelton Williams, Comptroller of the Currency

STAFF

Secretary: H. Parker Willis
Asst. Secretary: Sherman P. Allen
Counsel: Milton C. Elliott
Assistant Counsel: George L. Harrison
Chief; Division of Audit and Examination: Joseph A. Broderick
Chief, Division of Statistics: Morris Jacobson
Disbursing Officer: William M. Imlay
Examiner in the Field: Hadley Y. Brooke
Secretaries to Members:
Mr. Adelson to Mr. Harding
Mr. Chapman to Mr. Warburg
Mr. De La Mater to Mr. Delano
Mr. Foulk to Mr. Hamlin
Mr. Gidney to Mr. Miller
Mr. Stauffer to Mr. Williams

Stenographers to Members:

Mr. Eddy to Mr. Harding
Mr. Titus to Mr. Hamlin
Mr. Ball to Mr. Delano
Miss Waters to Mr. Warburg
Miss Peiffer to Mr. Williams

Counsel's office:

Mr. Bradley, secretary to Mr. Elliott

Secretary's office:

Mr. Stuart, secretary to Mr. Willis
Mr. Burklin, stenographer

First Annual Report of the Federal Reserve Board, January 15, 1915

FEDERAL RESERVE BOARD: FOR THE YEAR 1915

MEMBERS:

Charles S. Hamlin, Governor
Frederic A. Delano, Vice Governor
Paul M. Warburg
W. P. G. Harding
Adolph C. Miller

EX OFFICIO MEMBERS:

William G. McAdoo, Secretary of the Treasury, Chairman
John Skelton Williams, Comptroller of the Currency

STAFF

Secretary: H. Parker Willis
Assistant Secretary: Sherman Allen
Counsel: M.C. Elliott
Consulting Counsel: J. P. Cotton
Chief, Division of Audit and Examination: Joseph A. Broderick
Chief, Division of Reports and Statistics: Morris Jacobson
Chief, Division of Issue: W. E. Buell

Second Annual Report of the Federal Reserve Board, 1915

FEDERAL RESERVE BOARD, FOR THE YEAR 1916

MEMBERS:

W. P. G. Harding, Governor
Paul M. Warburg, Vice Governor
Frederic A. Delano
Adolph C. Miller
Charles S. Hamlin

EX OFFICIO MEMBERS:

William G. McAdoo, Secretary of the Treasury, Chairman
John Skelton Williams, Comptroller of the Currency

Staff

H. Parker Willis, Secretary
Sherman Allen, Asst. Secretary and Fiscal Agent
M.C. Elliott, Counsel

The term of Charles S. Hamlin expired on August 9th; he was reappointed and took the oath on August 10th. W. P. G. Harding was , on August 10th, designated by the President as governor and Paul M. Warburg as vice governor of the Board, each "for a period of one year, or until otherwise directed."

Annual Report of the Federal Reserve Board, 1916

FEDERAL RESERVE BOARD: FOR THE YEAR 1917

MEMBERS:

W.P.G. Harding, Governor
Paul M. Warburg, Vice Governor
Frederic A. Delano
Adolph C. Miller
Charles S. Hamlin

EX OFFICIO MEMBERS:

William G. McAdoo, Secretary of the Treasury, Chairman
John Skelton Williams, Comptroller of the Currency

STAFF:

Secretary: H. Parker Willis
Assistant Secretary and Fiscal Agent: Sherman Allen
Counsel: M. C. Elliott
Consulting Counsel: J. P. Cotton
Chief, Division of Audit and Examination: Joseph A. Broderick
Chief, Division of Reports and Statistics: Morris Jacobson
Chief, Division of Issue and Redemption: Willard E. Buell

FEDERAL RESERVE BOARD, FOR THE YEAR 1918

MEMBERS: W. P...G. Harding, Governor
 Albert Strauss, Vice Governor
 Adolph C. Miller
 Charles S. Hamlin

EX OFFICIO MEMBERS: Carter Glass, Secretary of the Treasury, Chairman
 John Skelton Williams, Comptroller of the Currency

Staff

Secretary: J. A. Broderick
 Asst. Secretaries: L. C. Adelson
 W. T. Chapman

Fiscal Agent: W. M. Imlay
Statistician: M. Jacobson
General Counsel: M. C. Elliott
Director, Division of Analysis and Research: H. Parker Willis
Director, Division of Foreign Exchange: Fred I. Kent

Annual Report of the Federal Reserve Board, 1918

CHANGES IN ORGANIZATION AND STAFF, 1918

Frederic A. Delano resigned as member of the Board on July 22nd. The term of Paul M. Warburg, vice governor, expired on August 1, and the resignation of Wm. G. McAdoo, Secretary of the Treasury, became effective on December 16th.

Albert Strauss was appointed to succeed Mr. Warburg and took oath of office on October 20th. He was designated vice governor. Carter Glass became Secretary of the Treasury on December 16th.

Dr. H. Parker Willis, secretary of the Board since its organization, resigned on August 1st and Joseph A. Broderick was elected as his successor. On May 16th, Louis C. Adelson was elected assistant secretary and on September 1st, Webb T. Chapman was elected as an additional assistant secretary.

FEDERAL RESERVE BOARD: FOR THE YEAR 1919

MEMBERS:

W. P. G. Harding, Governor
Albert Strauss, Vice Governor
Adolph C. Miller
Charles S. Hamlin
Henry A. Moehlenpah

EX OFFICIO MEMBERS:

Carter Glass, Secretary of the Treasury, Chairman
John Skelton Williams, Comptroller of the Currency

STAFF:

Secretary: W. T. Chapman
Assistant Secretary: R. G. Emerson
Fiscal Agent: W. M. Imlay
Chief, Division of Operations and Examination: W. W. Paddock
Executive Secretary: W. W. Hoxton
Director, Division of Analysis & Research; H. Parker Willis
Statistician: M. Jacobson
Acting Director, Division of Foreign Exchange: J. E. Crane
General Counsel: George L. Harrison

CHANGES IN ORGANIZATION AND STAFF, 1919

In February, L. C. Adelson, asst. secretary, resigned. On March 1, George L. Harrison, formerly asst. counsel, was appointed general counsel to succeed M. C. Elliott who had resigned. During the summer, Fred I. Kent resigned as director of the Division of Foreign Exchange (whose work was practically completed), and J. E. Crane became acting director in charge of the remaining activities of that division.

J. A. Broderick, chief examiner and chief of the division of audit and examination and also secretary, tendered his resignation to become effective September 1st. A reassignment of duties was decided upon and W. T. Chapman was appointed secretary, R. G. Emerson assistant secretary, W. W. Hoxton executive secretary, and W. W. Paddock chief of the Division of Operations and Examination.

Henry A. Moehlenpah was appointed a member of the Board and took office on November 10th to fill the unexpired term of Frederic A. Delano who had resigned July 22, 1918.

FEDERAL RESERVE BOARD: FOR THE YEAR 1920

MEMBERS: W. P. G. Harding, Governor
Edmund Platt, Vice Governor
Adolph C. Miller
Charles S. Hamlin
David C. Wills

EX OFFICIO MEMBERS:
David F. Houston, Secretary of the Treasury, Chairman
John Skelton Williams, Comptroller of the Currency

STAFF

Secretary: W. W. Hoxton
Asst. Secretary: W. L. Eddy
Fiscal Agent: W. M. Imlay
Chief, Division of Examination and Chief, F. R. Examiner: J. F. Herson
Acting Director, Division of Foreign Exchange: J. E. Crane
General Counsel: Walter S. Logan
Asst. To Governor: R. G. Emerson
Director, Division of Analysis and Research: H. Parker Willis
Statistician: M. Jacobson
Chief, Division of Reports and Statistics: El L. Smead

Changes in organization and staff during 1920

David F. Houston, previously Secretary of Agriculture, took oath of office as Secretary of the Treasury, succeeding Carter Glass, on February 2.

Albert Strauss, vice governor and member of the Board since Sept. 18, 1919, resigned. Edmund Platt, chairman of House Banking and Currency Committee, was appointed to fill the unexpired term and took office on June 8th.

In May, Edward L. Smead was appointed chief of Division of Reports and Statistics.

George L. Harrison, general counsel, resigned on June 30th, and Walter S. Logan, asst. counsel, was appointed general counsel.

W.P.G. Harding was redesignated on July 23 as Governor for the period ending August 10, 1922, and Edmund Platt was designate as vice governor, July 23, 1920 - August 10, 1922

Term of office of Henry A. Moehlenpah (appointed Sept. 5, took office Nov. 10, 1919 to fill unexpired term of Frederic A. Delano) expired August 9, 1920. On Sept. 29, during a recess of the Senate, David C. Wills was appointed to serve until end of next session of the Senate.

W. W. Paddock resigned on Sept. 30th and James F. Herson was appointed chief of the Division of Examination in addition to his other duties in Paddock's place.

Robert G. Emerson, asst. secretary, was appointed asst. to the governor on October 16th, and Walter L. Eddy was appointed asst. secretary.

William W. Hoxton, executive secretary, was appointed secretary of the Board Nov. 1 upon the resignation of Webb T. Chapman.

FEDERAL RESERVE BOARD: FOR THE YEAR 1921

MEMBERS: W. P. G. Harding, Governor
 Edmund Platt, Vice Governor
 Adolph C. Miller
 Charles S. Hamlin
 John R. Mitchell

EX OFFICIO MEMBERS:
 A. W. Mellon, Secretary of the Treasury, Chairman
 D. R. Crissinger, Comptroller of the Currency

STAFF

Secretary: W. W. Hoxton
Asst. Secretary: W. L. Eddy
Fiscal Agent: W. M. Imlay
Chief, Division of Examination and Chief F. R. Examiner: J. F. Herson
Director, Division of Analysis and Research: H. Parker Willis
General Counsel: Walter S. Logan
Statistician: M. Jacobson
Associate Statistician: E. A. Goldenweiser:
Chief, Division of Reports and Statistics: E. L. Smead

Changes in organization and staff during 1921

Andrew W. Mellon succeeded David F. Houston on March 4th as Secretary of the Treasury and ex officio member and chairman of the Board.

D. R. Crissinger took oath of office as Comptroller of the Currency and ex officio member of the Board on March 17th. John Skelton Williams, his predecessor, retired from office March 2, 1921.

The term of David C. Wills as a member of the Board expired on March 4, and on May 12 John R. Mitchell took oath of office, having been appointed for a full term of ten years.

FEDERAL RESERVE BOARD: FOR THE YEAR 1922

MEMBERS: Vacancy, Governor
Edmund Platt, Vice Governor
Adolph C. Miller
Charles S. Hamlin
John R . Mitchell

EX OFFICIO MEMBERS:
A. W. Mellon, Secretary of the Treasury, Chairman
D. R. Crissinger, Comptroller of the Currency

STAFF

Secretary: W. W. Hoxton
Asst. Secretary: W. L. Eddy
Fiscal Agent: W. M. Imlay
Chief, Division of Examination & Chief F. R. Examiner: J. F. Herson
Director, Division of Analysis and Research: Walter W. Stewart
General Counsel: Walter Wyatt
Statistician: M. Jacobson
Assoc. Statistician: E. A. Goldenweiser
Chief, Division of Bank Operations: E. L. Smeed

Changes in organization and staff during 1922

W.P.G. Harding's term of office expired on August 9th. No appointment to fill the vacancy had been made at the close of the year.

An amendment to sec. 10 of the Federal reserve act, approved June 3, 1922, increased the number of appointive members of the Board from 5 to 6.

May, 1922, the division of analysis and research was transferred from New York City to Washington, D.C. Walter W. Stewart was appointed director of the division on Sept. 15th to succeed H. Parker Willis, resigned.

Walter S. Logan, general counsel, resigned on Sept. 30th and Walter Wyatt, asst. counsel, was promoted to general counsel, effective October 1st.

L. G. Copeland was appointed on August 22 to succeed W. E. Buell as chief of the division of Federal reserve issue and redemption.

FEDERAL RESERVE BOARD: FOR THE YEAR 1923

MEMBERS: D. R. Crissinger, Governor
Edmund Platt, Vice Governor
Adolph C. Miller
Charles S. Hamlin
George R. James
Edward H. Cunningham

MEMBERS EX OFFICIO: A. W. Mellon, Secretary of the Treasury, Chairman
Henry M. Dawes, Comptroller of the Currency

STAFF

Secretary: Walter L. Eddy
Asst. Secretary: J. C. Noell
Fiscal Agent: W. M. Imlay
Chief, Division of Examination & Chief F.R. Examiner; J. F. Herson
Director, Division of Research and Statistics: Walter W. Stewart
General Counsel: Walter Wyatt
Statistician: M. Jacobson
Assoc. Statistician: E. A. Goldenweiser
Chief, Division of Bank Operations: E. L. Smead

Tenth Annual Report of the Federal Reserve Board, 1923

During the year 1923, the following changes occurred in the organization and staff of the Federal Reserve Board

Milo D. Campbell was appointed to Board (in accordance with amendment to sec. 10 of the Federal reserve act whereby number of appointive members was increased from 5 to 6). He was appointed on March 14, 1923 and died March 22. Edward H. Cunningham was appointed, effective May 14, 1923, to full the unexpired term of ten years.

D. R. Crissinger Comptroller of the Currency, was appointed on May 1 to fill the vacancy caused by expiration on August 9, 1922 of the term of office of W. P. G. Harding. On the same date, Henry M. Dawes became Comptroller of the Currency and an exofficio member of the Board.

John R. Mitchell resigned on May 12 and was succeeded by George R. James on May 14.

William W. Hoxton resigned as secretary and on October 1st, Walter L. Eddy was appointed secretary J. C. Noell assistant secretary. George B. Vest was appointed assistant counsel on March 6th.

On July 1st, the division of analysis and research and the office of statistician were consolidated into one division under the title of division of research and statistics, with Walter W. Stewart as director.

FEDERAL RESERVE BOARD: FOR THE YEAR 1924

MEMBERS: D. R. Crissinger, Governor
Edmund Platt, Vice Governor
Adolph G. Miller
Charles S. Hamlin
George R. James
Edward H. Cunningham

EX OFFICIO MEMBERS:
A. W. Mellon, Secretary of the Treasury
J. W. McIntosh, Comptroller of the Currency

STAFF

Secretary: Walter L. Eddy
Asst. Secretary: J. C. Noell
Chief, Division of Examination & Chief F. R. Examiner: J. F. Herson
General Counsel: Walter Wyatt
Fiscal Agent: W. M. Imlay
Director, Division of Research and Statistics: Walter W. Stewart
Chief, Division of Bank Operations: E. A. Goldenweiser

Eleventh Annual Report of the Federal Reserve Board, 1924

CHANGES IN ORGANIZATION AND STAFF, 1924

D. R. Crissinger, whose term as governor expired on April 30th, and Edmund Platt, whose term as vice governor expired on August 10th, were redesignated by the President.

Adolph C. Miller, whose term as member expired August 9th, was reappointed for a term of ten years.

Henry M. Dawes resigned on December 19th as Comptroller of the Currency and was succeeded on December 20th by J. W. McIntosh.

Morris Jacobson, statistician in the division of research and statistics, resigned on July 31st. Later the office of statistician was discontinued and E. A. Goldenweiser, who had been associate statistician, was appointed assistant director of the division of research and statistics.

Edgar W. Freeman resigned as assistant counsel on December 31st.

FEDERAL RESERVE BOARD: FOR THE YEAR 1925

MEMBERS: D. R. Crissinger, Governor
Edmund Platt, Vice Governor
Adolph C. Miller
Charles S. Hamlin
George R. James
Edward H. Cunningham

EX OFFICIO MEMBERS:
A. W. Mellon, Secretary of the Treasury, Chairman
J. W. McIntosh, Comptroller of the Treasury

STAFF

Secretary: Walter L. Eddy
Asst. Secretary: J. C. Noell
Chief, Division of Examination & Chief, F. R. Examiner: J. R. Herson
General Counsel: Walter Wyatt
Fiscal Agent: W. M. Imlay
Director, Division of Research and Statistics: Walter W. Stewart
Asst. Director, Division of Research and Statistics: E. A. Goldenweiser
Chief, Division of Bank Operations: E. L. Smead

Twelfth Annual Report of the Federal Reserve Board, 1925

Changes in Organization and Staff, 1925

D. R. Crissinger, whose term as governor expired on April 30th, and Edmund Platt whose term as vice governor expired on August 10th, were redesignated by the President. W. W. Stewart, director of the Division of Research and Statistics, resigned at the end of the year, effective January 31, 1926.

FEDERAL RESERVE BOARD: FOR THE YEAR 1926

MEMBERS: D. R. Crissinger, Governor
Edmund Platt, Vice Governor
Adolph C. Miller
Charles S. Hamlin
George R. James
Edward H. Cunningham

EX OFFICIO MEMBERS:
A. W. Mellon, Secretary of the Treasury, Chairman
J. W. McIntosh, Comptroller of the Currency

STAFF

Secretary: Walter L. Eddy
Asst. Secretary: J. C. Noell
Asst. Secretary: E. M. McClelland
Chief, Division of Examination and Chief, Federal Reserve Examiner: J. F. Herson
General Counsel: Walter Wyatt
Fiscal Agent: W. M. Imlay
Acting Director, Division of Research and Statistics: E. A. Goldenweiser
Chief, Division of Bank Operations: E. L. Smead

Thirteenth Annual Report of the Federal Reserve Board, 1926

Changes in Organization and Staff, 1926

Charles S. Hamlin, whose term of office as a member of Board expired on August 9th, was reappointed to serve until August 9, 1936.

E. A. Goldenweiser, was appointed director of the Division of Research and Statistics effective January 1, 1927, and Carl E. Parry was appointed assistant director of the division.

E. M. McClelland was appointed an assistant secretary of the board, and B. McG Wingfield was appointed an assistant counsel, effective January 1, 1926.

FEDERAL RESERVE BOARD, FOR THE YEAR 1927

MEMBERS: Roy A. Young, Governor
Edmund Platt, Vice Governor
Adolph C. Miller
Charles S. Hmalin
George R. James
Edward H. Cunningham

EX OFFICIO MEMBERS:
A. W. Mellon, Secretary of the Treasury, Chairman
J. W. McIntosh, Comptroller of the Currency

STAFF

Secretary: Walter L. Eddy
Asst. Secretary: J. C. Noell
E. M. McClelland
Chief, Division of Examination and Chief F. R. Examiner: J. R. Herson
General Counsel: Walter Wyatt
Fiscal Agent: W. M. Imlay
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Director: Carl E. Parry
Chief, Division of Bank Operations: E. L. Smead

Changes in Organization and Staff, 1927

D. R. Crissinger resigned as governor on September 15th. Roy A. Young was appointed by the President to fill the vacancy and on October 4th, Mr. Young was designated as governor of the Board.

FEDERAL RESERVE BOARD: FOR THE YEAR 1928

MEMBERS: Roy A. Young, Governor
Edmund Platt, Vice Governor
Adolph C. Miller
Charles S. Hamlin
George R. James
Edward H. Cunningham

EX OFFICIO MEMBERS:
A. W. Mellon, Secretary of the Treasury, Chairman
J. W. Pole, Comptroller of the Currency

STAFF

Secretary: Walter L. Eddy
Asst. Secretary: J. C. Noell
E. M. McClelland
Chief, Division of Examination & Chief, Federal Reserve Examiner: J. F. Herson
General Counsel: Walter Wyatt
Fiscal Agent: W. M. Imlay
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Director: Carl E. Parry
Chief, Division of Bank Operations: E. L. Smead

Changes in Organization and Staff, 1928

Edmund Platt, whose term of office expired on August 9th, was reappointed for a ten-year term.

On November 21st, Mr. J. W. McIntosh resigned as Comptroller of the Currency and J. W. Pole was appointed to that office.

FEDERAL RESERVE BOARD: FOR THE YEAR 1929

MEMBERS: Roy A. Young, Governor
Edmund Platt, Vice Governor
Adolph C. Miller
Charles S. Hamlin
George R. James
Edward H. Cunningham

EX OFFICIO MEMBERS:
A. W. Mellon, Secretary of the Treasury, Chairman
J. W. Pole, Comptroller of the Currency

STAFF

Secretary: Walter L. Eddy
Asst. Secretary: E. M. McClelland
J. C. Noell
Chief, Division of Examination and Chief F. R. Examiner: Vacancy
General Counsel: Walter Wyatt
Fiscal Agent: W. M. Imlay
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Director: Carl E. Parry
Chief, Division of Bank Operations: E. L. Smead
(On Nov. 30th, James F. Herson resigned as chief, division of examination and chief
Federal reserve examiner. No other changes took place in the organization or official
staff of the Federal Reserve Board during the year.)
Sixteenth Annual Report of the Federal Reserve Board: 1929

FEDERAL RESERVE BOARD: FOR THE YEAR 1930

MEMBERS: Eugene Meyer, Governor
Vacancy, Vice Governor
Charles S. Hamlin
Adolph C. Miller
George R. James
Vacancy

EX OFFICIO MEMBERS:
A. W. Mellon, Secretary of the Treasury, Chairman
J. W. Pole, Comptroller of the Currency

STAFF

Secretary: Walter L. Eddy
Asst. Secretary: E. M. McClelland
J. C. Noell
Chief, Division of Examination, and Chief F. R. Examiner: Vacancy
General Counsel: Walter Wyatt
Fiscal Agent: W. M. Imlay
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Director: Carl E. Parry
Chief, Division of Bank Operations: E. L. Smead

Changes in Organization and Staff, 1930

Ray A. Young, Governor since Oct. 4, 1927, resigned on September 1st.

Edmund Platt, member since June 8, 1920 and vice governor since July 23, 1920, resigned on September 15th

Eugene Meyer was appointed on September 16th a member of the Board to fill the vacancy created by the resignation of Edmund Platt and was designated governor.

Edward H. Cunningham, a member of the Board since May 14, 1923, died on November 28th.

FEDERAL RESERVE BOARD: FOR THE YEAR 1931

MEMBERS: Eugene Meyer, Governor
Charles S. Hamlin
Adolph C. Miller
George R. James
Wayland W. Magee

EX OFFICIO MEMBERS:

A. W. Mellon, Secretary of the Treasury, Chairman
J. W. Pole, Comptroller, of the Currency

STAFF

Secretary: Chester Morrill
Asst. to the Governor: Floyd R. Harrison
Asst. Secretary: E. M. McClelland
J. C. Noell
Fiscal Agent: W. M. Imlay
Chief, Division of Examinations: Vacancy
General Counsel: Walter Wyatt
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Director: Carl E. Parry
Chief, Division of Bank Operations: E. L. Smead

Eighteenth Annual Report of the Federal Reserve Board, 1931

CHANGES IN ORGANIZATION AND STAFF, 1931

George R. James, whose term as a member of the Board expired on April 27th was reappointed by the President for a ten-year term.

Wayland W. Magee was appointed by the President on May 5th as a member of the Board to fill the vacancy created by the death, Nov. 28, 1930, of Edward H. Cunningham.

Floyd R. Harrison was appointed assistant to the governor on September 16th.

Chester Morrill was appointed secretary to fill the vacancy created by the resignation, on May 31st, of Walter L. Eddy.

FEDERAL RESERVE BOARD: FOR THE YEAR 1932

MEMBERS: Eugene Meyer, Governor
Charles S. Hamlin
Adolph C. Miller
George R. James
Wayland W. Magee

EX OFFICIO MEMBERS:
Ogden L. Mills, Secretary of the Treasury, Chairman
Vacancy, Comptroller of the Currency

STAFF

Asst. to the Governor: Floyd R. Harrison
Secretary: Chester Morrill
Asst. Secretary: E. M. McClelland
Asst. Secretary & Fiscal Agent: J. C. Noell
Chief, Division of Examinations: Leo H. Paulger
Federal Reserve Examiner: Frank J. Drinnen
General Counsel: Walter Wyatt
Asst. Counsel: George B. Vest
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Director: Carl E. Parry
Chief, Division of Bank Operations: E. L. Smead
Asst. Chief: J. R. Van Fossen

CHANGES IN ORGANIZATION AND STAFF, 1932

Ogden L. Mills succeeded on Feb. 12th Andrew W. Mellon as Secretary of the Treasury.

John W. Pole, who became Comptroller of the Currency on November 20, 1928, resigned effective Sept. 20th.

Leo H. Paulger was appointed Chief of the Division of Examinations, effective January 16th.

J. C. Noell, assistant secretary, was appointed also as fiscal agent, effective February 26th, to succeed W. M. Imlay, who died on February 23rd.

G. Howland Chase was appointed assistant counsel, effective May 2nd.

FEDERAL RESERVE BOARD: FOR THE YEAR 1933

MEMBERS: Eugene R. Black, Governor
Charles S. Hamlin
Adolph C. Miller
George R. James
J. J. Thomas
M. S. Szymcaak

EX OFFICIO MEMBERS: William H. Woodin, Secretary of the Treasury, Chairman
J. F. T. O'Connor, Comptroller of the Currency

STAFF

H. Warner Martin, Asst. to the Governor
Secretary: Chester Morrill
Asst. Secretary: J. C. Noell, L. P. Bethea, S. R. Carpenter
General Counsel: Walter Wyatt
Asst. Counsel: George B. Vest
Chief, Division of Examinations: Leo H. Paulger
Federal Reserve Examiner: Frank J. Drinnen
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Director: Carl E. Parry
Chief, Division of Bank Operations: E. L. Smead Asst. Chief: J. R. Van Fossen
Fiscal Agent: O. E. Foulk Deputy Fiscal Agent: Josephine E. Lally

CHANGES IN ORGANIZATION AND STAFF, 1933

March 4th, William Woodin succeeded Ogden L. Mills as Secretary of the Treasury. Mr. Mills had held this office since February 12, 1932.

J. F. T. O'Connor was appointed Comptroller of the Currency on May 11th.

Eugene Meyer, governor since Sept. 16, 1930, tendered his resignation on March 24th. It was accepted as of May 10th. On May 19th, Eugene R. Black was appointed a member of the Board for the unexpired portion of the term ending August 9, 1938, and was designated Governor, succeeding Mr. Meyer.

The term of Wayland W. Magee, a member since May 18, 1931, expired January 24th.

On June 14th, J. J. Thomas and M. S. Szymczak assumed office as members of the Board under appointments for the unexpired portions of the ten-year terms ending January 24, 1943, and April 18, 1943, respectively.

Floyd R. Harrison, assistant to the Governor, resigned May 15th. On May 18th, E. M. McClelland, formerly asst. secretary, was appointed as assistant to the Governor. Mr. McClelland died on July 27th and effective August 17th, H. Warner Martin was appointed assistant to the Governor.

On May 18th, S. R. Carpenter was appointed Assistant Secretary of the F. R. Board, and effective August 22nd, L. P. Bethea was appointed Asst. Secretary.

Effective August 16th, Oliver E. Foulk, formerly deputy fiscal agent, was appointed fiscal agent and J. C. Noell, formerly asst. secretary and fiscal agent, continued as asst. secretary. On the same date Miss Josephine E Lally was appointed deputy fiscal agent.

H. Lee Boatwright, Jr. was appointed asst. counsel, effective May 3rd. J. Delafield DuBois was appointed assistant counsel, effective September 21, 1933. Alfred K. Cherry was appointed asst. counsel, effective October 16th.

FEDERAL RESERVE BOARD: FOR THE YEAR 1934

MEMBERS:

Marriner S. Eccles, Governor
J. J. Thomas, Vice Governor
Charles S. Hamlin
Adolph C. Miller
George R. James
M. S. Szymczak

EX OFFICIO MEMBERS: Henry Morgenthau, Jr., Secretary of the Treasury, Chairman
J. F. T. O'Connor, Comptroller of the Currency

STAFF

Lawrence Clayton, Asst. to the Governor

Secretary: Chester Morrill

Assistant Secretary: J. C. Noell, Liston P. Bethea, S. R. Carpenter

General Counsel: Walter Wyatt Asst. Counsel: George B. Vest

Chief, Division of Examinations: Leo H. Paulger

Federal Reserve Examiner: Frank J. Drinnen

Director, Division of Research and Statistics: E. A. Goldenweiser

Asst. Director: Lauchlin Currie, Woodlief Thomas

Chief, Division of Bank Operations: E. L. Smead

Asst. Chief: J. R. Van Fossen

Chief, Division of Security Loans: Carl E. Parry

Fiscal Agent: O. E. Foulk

Deputy Fiscal Agent: Josephine E. Lally

CHANGES IN ORGANIZATION AND STAFF, 1934

Jan. 1st, Henry Morgenthau, Jr. succeeded William H. Woodin as Secretary of the Treasury. Mr. Woodin became Secretary of the Treasury on March 4, 1933.

Eugene R. Black, governor of the Board tendered his resignation which was accepted as of August 15th. Mr. Black had become governor on May 19, 1933. Effective November 15th, Marriner S. Eccles was appointed a member of the Board for the term ending August 9, 1938 and was designated governor.

J. J. Thomas, member of the Board since June 14th, 1933, was designated vice governor on November 15th, 1934.

On August 9th, the term of Adolph C. Miller expired and on August 21st he was reappointed to a twelve-year term beginning August 10, 1934.

H. Warner Martin resigned as asst. to the Governor on October 30th. Lawrence Clayton was appointed to succeed him effective December 1st.

On November 24th, the Board created a new division known as the Division of Security Loans with Carl E. Parry as chief. On the same date Lauchlin Currie and Woodlief Thomas were appointed as asst. directors of the Division of Research and Statistics.

Joseph T. Owens was appointed asst. counsel on April 9th. Gray Williams was appointed asst. counsel on April 11th. Mr. Williams resigned on August 25th. H. Lee Boatwright, Jr. (appointed asst. counsel on May 3, 1933) resigned Dec. 31st. John C. Baumann was appointed asst. counsel, effective Dec. 31st.

FEDERAL RESERVE BOARD: FOR THE YEAR 1935

MEMBERS:

Marriner S. Eccles, Chairman
J. J. Thomas, Vice Chairman
Charles S. Hamlin
Adolph C. Miller
George R. James
M. S. Szymczak

EX OFFICIO MEMBERS: Henry Morgenthau, Jr., Secretary of the Treasury
J. F. T. O'Connor, Comptroller of the Currency

STAFF

Asst. to the Chairman: Lawrence Clayton
Special Asst. to the Chairman: Elliott Thurston
Secretary: Chester Morrill
Asst. Secretaries: Liston P. Bethea, S. R. Carpenter, J. C. Noell
General Counsel: Walter Wyatt
Asst. General Counsel: George B. Vest, B. Magruder Wingfield
Chief, Division of Examinations: Leo H. Paulger
Asst. Chiefs: R. F. Leonard, C. E. Cagle
Federal Reserve Examiner: Frank J. Drinnen
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Directors: Woodlief Thomas, Lauchlin Currie
Chief, Division of Bank Operations: E. L. Smead
Asst. Chiefs: J. R. Van Fossen, J. E. Horbett
Chief, Division of Security Loans: Carl E. Parry Asst. Chief: Philip E. Bradley
Fiscal Agent: O. E. Foulk Deputy Fiscal Agent: Josephine E. Lally

CHANGES IN ORGANIZATION AND STAFF, 1935

Philip E. Bradley was appointed asst. chief of Division of Security Loans, Jan. 2nd.

May 1st, George B. Vest and B. Magruder Wingfield were appointed asst. general counsel; R. F. Leonard and C. E. Cagle were appointed asst. chiefs of the Division of Examinations; and J. E. Horbett was appointed asst. chief of the Division of Bank Operations.

Elliott Thurston was appointed special assistant to the Governor on May 9th. On August 23rd, the title was changed to special assistant to the Chairman.

Effective August 23rd, the title of Lawrence Glayton, formerly assistant to the Governor, was changed to assistant to the Chairman.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1936

	Marriner S. Eccles, Chairman
	Ronald Ransom, Vice Chairman
Joseph A. Broderick	John K. McKee
M. S. Szymczak	Chester C. Davis

STAFF

Special Counsel: Charles S. Hamlin
Asst. to the Chairman: Lawrence Clayton Special Asst. to Chairman: Elliott
Secretary: Chester Morrill Thurston
Asst. Secretaries: Liston P. Bethea, S. R. Carpenter, J. C. Noell
General Counsel: Walter Wyatt
Asst. General Counsel: J. P. Drebelbis, G. B. Vest, B. Magruder Wingfield
Chief, Division of Examinations: Leo H. Paulger
Asst. Chiefs: R. F. Leonard, C. E. Cagle
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Directors: Woodlief Thomas, Lauchlin Currie, George W. Blattner
Chief, Division of Bank Operations: E. L. Smead
Asst. Chiefs: J. R. Van Fossen, J. E. Horbett
Chief, Division of Security Loans: Carl E. Parry
Asst. Chief: Philip E. Bradley
Fiscal Agent: O. E. Foulk
Deputy Fiscal Agent: Josephine E. Lally

CHANGES IN THE ORGANIZATION AND STAFF, 1936

In accordance with the provisions of the Banking Act of 1935, the Board of Governors was reconstituted as of February 1st. The members who went out of office at that date were as follows: Marriner S. Eccles, Chairman; J. J. Thomas, Vice Chairman; Charles S. Hamlin, Adolph C. Miller, George R. James, M. S. Szymczak. The Act provides that the Board of Governors shall be composed of seven members, to be appointed by the president with the advice and consent of the Senate. Each member of the Board was appointed for a term of not more than fourteen years with not more than one term expiring in any two-year period.

Marriner S. Eccles was designated as chairman of the new Board for a term of four years from February 1st. On August 6th, Ronald Ransom was designated as vice chairman for a term of four years. The following members of the Board were appointed for terms beginning February 1st, as shown:

Joseph A. Broderick, 14 years

M. S. Szymczak, 12 years

John K. McKee, 10 years

Ronald Ransom, 6 years

Marriner S. Eccles, 4 years

Ralph W. Morrison, 2 years

Chester C. Davis was appointed, effective June 25th, for the unexpired portion of the term of 8 years from February 1st. On July 9th, Mr. Morrison resigned.

On February 4th, Charles S. Hamlin was appointed Special Counsel.

Effective January 8th, J. P. Dreibelbis was appointed Asst. General Counsel.

George W. Blattner was appointed Asst. Director of the Division of Research and Statistics, effective May 1st.

Frank J. Drinnen resigned as Federal Reserve Examiner, effective as of May 31st.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1937

Marriner S. Eccles, Chairman
Ronald S. Ransom, Vice Chairman

M. S. Szymczak

Chester C. Davis

John K. McKee

STAFF

Charles S. Hamlin, Special Counsel

Asst. to the Chairman: Lawrence Clayton Sp. Asst. to Chairman: Elliott Thurston

Secretary: Chester Morrill

Asst. Secretaries: Liston P. Bethea, S. R. Carpenter, J. C. Noell

General Counsel: Walter Wyatt

Asst. General Counsel: J. P. Drebelbis, G. B. Vest, B. Magruder Wingfield

Chief, Division of Examinations: Leo H. Paulger

Asst. Chiefs: R. F. Leonard, C. E. Cagle

Director, Division of Research and Statistics: E. A. Goldenweiser

Asst. Directors: Woodlief Thomas, Lauchlin Currie, George W. Blattner

Chief, Division of Bank Operations

Asst. Chiefs: J. R. Van Fossen, J. E. Horbett

Chief, Division of Security Loans: Carl E. Parry

Asst. Chief: Philip E. Bradley

Fiscal Agent: O. E. Foulk

Deputy Fiscal Agent: Josephine E. Lally

(Effective September 30th, Joseph A. Broderick resigned as a member of the Board)

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1938

Marriner S. Eccles, Chairman
Ronald Ransom, Vice Chairman

M. S. Szymczak
John K. McKee

Chester C. Davis
Ernest G. Draper

STAFF

Asst. to the Chairman: Lawrence Clayton Sp. Asst. to Chairman: Elliott Thurston
Secretary: Chester Morrill
Asst. Secretaries: Liston P. Bethea, S. R. Carpenter, J. C. Noell
Walter Wyatt, General Counsel
Asst. General Counsel: J. P. Dreibelbis, George B. Vest, B. Magruder Wingfield
Chief, Division of Examinations: Leo H. Paulger
Asst. Chiefs: R. F. Leonard, C. E. Cagle
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Directors: Woodlief Thomas, Lauchlin Currie
Chief, Division of Bank Operations: Edward L. Smead
Asst. Chiefs: J. R. Van Fossen, J. E. Horbett
Chief, Division of Security Loans: Carl E. Parry
Asst. Chief: Philip E. Bradley
Fiscal Agent: O. E. Foulk
Deputy Fiscal Agent: Josephine E. Lally

CHANGES IN ORGANIZATION AND STAFF, 1938

Effective March 30, 1938, Ernest G. Draper was appointed as a member of the Board for the unexpired portion of the term of fourteen years from February 1, 1936 made vacant by the resignation of Joseph A. Broderick on September 30, 1937.

Charles S. Hamlin, member of the Board from August 10, 1914 to February 1, 1936 and special counsel to the Board since February 4, 1936, died on April 24, 1938.

Effective March 29th, George W. Blattner resigned as Assistant Director of the Division of Research and Statistics.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1939

Marriner S. Eccles, Chairman
Ronald Ransom, Vice Chairman

M. S. Szymczak
John K. McKee

Chester C. Davis
Ernest G. Draper

STAFF

Asst. to Chairman: Lawrence Clayton Sp. Asst. to Chairman: Elliott Thurston
Secretary: Chester Morrill

Assistant Secretaries: L. P. Bethea, S. R. Carpenter, J. C. Noell

General Counsel: Walter Wyatt

Asst. General Counsel: J. P. Dreibelbis, George B. Vest, E. Magruder Wingfield

Director, Division of Research and Statistics: E. A. Goldenweiser

Asst. Director; Woodlief Thomas

Chief, Division of Examinations: Leo H. Paulger

Asst. Chiefs: R. F. Leonard, C. E. Cagle

Chief, Division of Bank Operations: Edward L. Smead

Asst. Chiefs: J. R. Van Fossen, J. E. Horbett

Chief, Division of Security Loans: Carl E. Parry

Asst. Chief: Philip E. Bradley

Fiscal Agent: O. E. Foulk

Deputy Fiscal Agent: Josephine E. Lally

(Lauchlin Currie, Asst. Director, Division of Research & Statistics, resigned, July 17th)

Twenty-Sixth Annual Report of the Board of Governors of the Federal Reserve System, 1939

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1940

Marriner S. Eccles, Chairman	term expires
Ronald Ransom, Vice Chairman	January 31, 1944
M. S. Szymczak	" 1942
John K. McKee	" 1948
Chester C. Davis	" 1946
Ernest G. Draper	" 1954
	" 1950

STAFF

Asst. to Chairman: Lawrence Clayton Sp. Asst. to Chairman: Elliott Thurston
 Chester Morrill, Secretary
 Asst. Secretaries: Liston Bethea, S. R. Carpenter, Fred A. Nelson
 General Counsel: Walter Wyatt
 Asst. General Counsel: J. P. Dreibelbis, George B. Vest, B. Magruder Wingfield
 Director, Division of Research and Statistics: E. A. Goldenweiser
 Asst. Director: Woodlief Thomas
 Chief, Division of Examinations: Leo H. Paulger
 Asst. Chiefs: R. F. Leonard, C. E. Cagle
 Chief, Division of Bank Operations: Edward L. Smead
 Asst. Chiefs: J. R. Van Fossen, J. E. Horbett
 Chief, Division of Security Loans: Carl E. Parry
 Asst. Chief: Philip E. Bradley
 Fiscal Agent: O. E. Foulk
 Deputy Fiscal Agent: Josephine E. Lally

Twenty-seventh Annual Report of the Board of Governors of the Federal Reserve System, 1940

CHANGES IN ORGANIZATION AND STAFF, 1940

Effective March 8th, Marriner S. Eccles was reappointed a member of the Board for the remainder of the term held by Chester C. Davis expiring on January 31, 1944, and Mr. Davis was reappointed a member for the full term expiring on January 31, 1954. On March 5th, Mr. Eccles was redesignated as Chairman for a term of four years from February 1st, and on July 18th, Ronald Ransom was redesignated as Vice Chairman

Fred A. Nelson was appointed an Assistant Secretary effective as of June 10th.

In order to provide a better service in handling the growing number of requests from the public for Board publications and for information on the Federal Reserve System, this work and the personnel engaged therein, hitherto distributed through various divisions of the Board's staff, have been concentrated in a new unit set up for the purpose in the Office of the Secretary.

In connection with the expansion of economic research in the Division of Research and Statistics, the Board engaged Professor Alvin H. Hansen of Harvard University on a part time basis.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1941

Marriner S. Eccles, Chairman	term expires
Ronald Ransom, Vice Chairman	January 31, 1944
M. S. Szymczak	" 1942
John K. McKee	" 1948
Ernest G. Draper	" 1946
	" 1950

STAFF

Asst. to Chairman: Lawrence Clayton Sp. Asst. to Chairman: Elliott Thurston
Secretary: Chester Morrill
Asst. Secretaries: Liston P. Bethea, S. R. Carpenter, Fred A. Nelson
General Counsel: Walter Wyatt
Asst. General Counsel: J. P. Dreibelbis, George B. Vest, B. Magruder Wingfield
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Director: Woodlief Thomas
Chief, Division of Examinations: Leo H. Paulger
Asst. Chiefs: R. F. Leonard, C. E. Cagle
Edward L. Smead, Chief, Division of Bank Operations
Asst. Chiefs: J. R. Van Fossen, J. E. Horbett
Chief, Division of Security Loans: Carl E. Parry
Asst. Chief: Philip E. Bradley
Fiscal Agent: O. E. Foulk
Deputy Fiscal Agent: Josephine E. Lally

Twenty-eighth Annual Report of the Board of Governors of the Federal Reserve System, 1941

CHANGES IN ORGANIZATION AND STAFF, 1941

Chester Davis resigned on April 15, 1941.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: 1942

Marriner S. Eccles, Chairman	term expires January 31st 1944
Ronald Ransom, Vice Chairman	1956
M.S. Szymczak	1948
John K. McKee	1946
Ernest G. Draper	1950
R. M. Evans	1954

STAFF

Asst. to Chairman: Lawrence Clayton Sp. Asst. to Chairman: Elliott Thurston
Secretary: Chester Morrill
Asst. Secretary: Liston P. Bethea, S. R. Carpenter, Fred A. Nelson
General Counsel: Walter Wyatt
General Attorney: J. P. Dreibelbis
Asst. General Attorney: George B. Vest, B. Magruder Wingfield
Director, Division of Research and Statistics: E. A. Goldenweiser
Asst. Directors: Woodlief Thomas, Walter R. Stark
Chief, Division of Examinations: Leo H. Paulger
Asst. Chiefs: C. E. Cagle, William B. Pollard
Chief, Division of Bank Operations: Edward L. Smead
Asst. Chiefs: J. R. Van Fossen, J. E. Horbett
Chief, Division of Security Loans: Carl E. Parry
Director, Division of Personnel Administration: Robert F. Leonard
Acting Administrator, Office of Administrator for War Loans Committee: E. L. Smead
Asst. Administrator: Gardner L. Boothe, II
Fiscal Agent: O. E. Foulk Deputy Fiscal Agent: Josephine E. Lally

B. Magruder Wingfield were designated Asst. General Attorneys.

On February 17th, Walter R. Stark became an Assistant Director of the Division of Research and Statistics. Since October 19th, Mr. Stark has been assigned to James F. Byrnes, Director of the Office of Economic Stabilization, to assist him in the handling of economic problems.

CHANGES IN ORGANIZATION AND STAFF, 1942

January 15th, reappointment of Ronald Ransom as member of the board was confirmed by the Senate. His new appointment is for a term of fourteen years from Feb. 1, 1942.

On February 17th, R. M. Evans was nominated R. M. Evans to fill unexpired portion of term of fourteen years from February 1, 1940 to fill the vacancy made by the resignation of Chester Davis on April 15, 1941. The nomination was approved by the Senate on March 9th and Mr. Evans assumed his duties on March 14th.

On March 26, the Board of Governors designated three of its members to serve as a War Loans Committee to assist in the supervision of the activities of the Federal Reserve Banks under Executive Order #9112. To assist the Committee, the Office of Administrator for War Loans Committee was created on April 6, and Kenton R. Cravens of the Cleveland Trust Co was appointed Administrator. Upon his return to the Cleveland Trust Co. in October, Mr. Smead was made Acting Administrator. Effective June 16, Gardner L. Boothe, II was designed Asst. Administrator.

Effective July 1st, the Board created a Division of Personnel Administration and Robert F. Leonard, formerly Asst. Chief of the Division of Examinations, was appointed Director.

William B. Pollard, formerly an examiner in the Division of Examinations, was appointed Asst. Chief of the Division effective July 1st.

On August 10, J. P. Dreibelbis was designated General Attorney and George B. Vest and

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1943

Marriner S. Eccles, Chairman
Ronald Ransom, Vice Chairman
M. S. Szymczak
John K. McKee
Ernest G. Draper
R. M. Evans

term expires January 31

1944
1956
1948
1946
1950
1954

STAFF

Asst. to Chairman: Lawrence Clayton
Secretary: Chester Morrill

Sp. Asst. to Chairman: Elliott
Thurston

Asst. Secretaries: Liston P. Bethea, S. R. Carpenter, Fred A. Nelson
General Counsel: Walter Wyatt
General Attorney: J. P. Dreibelbis

Asst. General Attorney: George B. Vest, B. Magruder Wingfield
Director, Division of Research & Statistics: E. A. Goldenweiser

Asst. Director: Woodlief Thomas
Chief, Division of Examinations: Leo H. Paulger
Asst. Chiefs: C. E. Cagle, William B. Pollard
Chief, Division of Bank Operations: Edward L. Smead
Asst. Chiefs: J. R. Van Fossen, J. E. Horbett
Chief, Division of Security Loans: Carl E. Parry

Director, Division of Personnel Administration: Robert F. Leonard
Acting Administrator, Office of Administrator for War Loans Committee: E. L. Smead

Asst. Administrator: Gerdner E. Boothe, II
Fiscal Agent: O. E. Foulk Deputy F.A.: Josephine E. Lally

CHANGES IN ORGANIZATION AND STAFF, 1943

Walter R. Stark resigned in November as Assistant Director of the Board's Division of Research and Statistics.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1944

	term expires January 31
Marriner S. Eccles, Chairman	1958
Ronald Ransom, Vice Chairman	1956
M. S. Szymczak	1948
John K. McKee	1946
Ernest G. Draper	1950
R. M. Evans	1954

STAFF

Lawrence Clayton, Asst. to Chairman Sp. Asst. to Chairman: Elliott Thurston
 Secretary: Chester Morrill
 Asst. Secretaries: S. R. Carpenter, Bray Hammond
 General Counsel: Walter Wyatt
 General Attorney: J. P. Dreibelbis Asst. General Attorney: George B. Vest
 Director, Division of Research and Statistics: E. A. Goldenweiser
 Asst. Director: Woodlief, Thomas
 Director, Division of Examinations: Leo H. Paulger
 Asst. Director: C. E. Cagle, William B. Pollard
 Director, Division of Bank Operations: Edward L. Smead
 Asst. Directors: J. R. Van Fossen, J. E. Horbett
 Director, Division of Security Loans: Carl E. Parry
 Asst. Director: Bonnar Brown
 Director, Division of Administrative Services: Liston P. Bethea
 Asst. Director: Fred A. Nelson
 Administrator, Office of Administrator for War Loans Committee: Edward L. Smead
 Asst. Administrator: Gerdner L. Boothe, II
 Fiscal Agent: O. E. Foulk Deputy Fiscal Agent: Josephine E. Lally (FRBoard Report 1944)

CHANGES IN ORGANIZATION AND STAFF, 1944

Marriner S. Eccles was reappointed a member of the Board for a term of fourteen years beginning February 1, 1944. Mr. Eccles was also redesignated as Chairman of the Board for a term of four years, effective February 1st.

Ronald Ransom was redesignated Vice Chairman for a term of four years, effective August 6th.

On July 1st, Bonnar Brown was appointed Assistant Director of the Division of Security Loans.

Effective November 17th, the Board created a Division of Administrative Services, to which were transferred certain administrative, financial, budgetary, accounting, and service functions previously performed in the office of the Secretary. Liston P. Bethea and Fred A. Nelson, formerly Assistant Secretaries, were appointed Director and Assistant Director respectively. At the same time Bray Hammond, formerly Chief of the Correspondence and Publications Section of the Secretary's Office, was made Assistant Secretary.

B. Magmuder Wingfield resigned in January as Assistant General Attorney.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1945

	term expires January 31st
Marriner S. Eccles, Chairman	1958
Ronald Ransom, Vice Chairman	1956
M. S. Szymczak	1948
John K. McKee	1946
Ernest G. Draper	1950
R. M. Evans	1954

STAFF

Asst. to Chairman: Elliot Thurston Sp. Advisor to Board: Chester Morrill
Secretary: S. R. Carpenter Asst. Secretary: Bray Hammond
General Counsel: Walter Wyatt
General Attorney: George B. Vest Asst. Gen. Attorney: J. Leonard Townsend
Economic Advisor: E. A. Goldenweiser
Director, Division of Research and Statistics: Woodlief Thomas
 Asst. Director: Howard W. Ellis
Director, Division of Examinations: Leo H. Paulger
 Asst. Directors: C. E. Cagle, William B. Pollard
Director, Division of Bank Operations: Edward L. Smead
 Asst. Directors: J. R. Van Fossen, J. E. Horbett
Director, Division of Security Loans; Carl E. Parry Asst. Director: Bonnar Brown
Director, Division of Personnel Administration: Robert F. Leonard
Director, Division of Administrative Services: Liston P. Bethea
 Asst. Director: Fred A. Nelson
Administrator, Office of Administrator for War Loans: Edward L. Smead
 Asst. Director: Gerdner L. Boothe, II
Fiscal Agent: O. E. Foulk Deputy Fiscal Agent: Josephine E. Lally

(FRBoard
Report, 1945)

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1946

	term expires January 31st
Marriner S. Eccles, Chairman	1958
Ronald Ransom, Vice Chairman	1956
M. S. Szymczak	1948
Ernest G. Draper	1950
R. M. Evans	1954
James K. Vardaman, Jr.	1960

STAFF

Asst. to Chairman: Elliott Thurston

Sp. Advisers to Board: Chester Morrill, Leo H. Paulger

Secretary: S. R. Carpenter Asst. Secretaries: Bray Hammond, Merritt Sherman

General Counsel: George B. Vest Asst. Gen. Counsel: J. Leonard Townsend

Director, Division of Research & Statistics: Woodlief Thomas

Asst. Directors: Ralph A. Young, Chandler Morse, J. Burke Knapp

Director, Division of Examinations: Robert F. Leonard

Asst. Directors: Edwin R. Millard, George S. Sloan

Director, Division of Security Loans: Carl E. Parry

Asst. Director: Bonnar Brown

Director, Division of Personnel Administration: Fred A. Nelson

Director, Division of Administrative Services: Liston P. Bethea

Asst. Director: Gardner L. Boothe, II

Director, Division of Bank Operations: Edward L. Smead

Asst. Directors: J. R. Van Fossen, J. E. Horbett

CHANGES IN ORGANIZATION AND STAFF, 1946

The appointment of Commodore James K. Vardaman, Jr. as a member of the Board for the term ending January 31, 1960 was approved by the Senate on April 3, 1946, and he assumed his duties on April 4. He succeeded John K. McKee whose term expired January 31 but who under the law continued to serve until April 2d.

Howard Ellis resigned as Asst. Director of the Division of Research and Statistics effective January 20, 1946. Ralph A. Young was appointed Asst. Director of the Division and assumed his new duties on March 20th. J. Burke Knapp was also appointed Asst. Director of the Division effective June 1st

Walter Wyatt resigned effective February 28th. The designation of George B. Vest was changed from General Attorney to General Counsel and that of J. Leonard Townsend from Asst. General Attorney to Asst. General Counsel, effective March 1st.

David M. Kennedy was appointed Sp. Asst. to the Chairman on June 1st. He resigned in October. Leo H. Paulger was appointed Sp. Adviser to the Board, effective August 1st.

C. E. Cagle resigned effective October 31st.

Edwin R. Millard and George S. Sloan were appointed Asst. Directors of the Division of Examinations effective November 1st. Fred A. Nelson, Asst. Director of the Division of Administrative Services was appointed Director of the Division of

1946

Personnel Administration, effective August 1st. Gardner L. Boothe, II Asst. Administrator for War Loans, was appointed Asst. Director of the Division of Administrative Services, effective August 9th.

Merritt Sherman was appointed an Asst. Secretary of the Board, effective October 1st.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1947

Marriner S. Eccles, Chairman	term expires January 31 1958
M. S. Szymczak	1948
Ernest G. Draper	1950
E. M. Evans	1950
James K. Vardaman, Jr.	1960
Lawrence Clayton	1952

STAFF

Asst. to Chairman: Elliott Thurston

Sp. Adviser to the Board: Chester Morrill

Secretary: S. R. Carpenter

Asst. Secretaries: Bray Hammond, Merritt Sherman

General Counsel: George B. Vest

Associate General Counsel: J. Leonard Townsend

Director, Division of Research and Statistics: Woodlief Thomas

Associate Director: Ralph A. Young

Assistant Directors: J. Burke Knapp, Bonnar Brown

Director, Division of Examinations: Robert F. Leonard

Assistant Directors: Edwin R. Millard, George S. Sloan

Director, Division of Bank Operations: Edward L. Smead

Assistant Directors: J. R. Van Fossen, J. E. Horbett, Lowell Myrick

Director, Division of Security Loans: Carl E. Parry

Director, Division of Personnel Administration: Fred A. Nelson

Director, Division of Administrative Services: Liston P. Bethea Asst. D: Gardner Boothe

CHANGES IN ORGANIZATION AND STAFF, 1947

Nomination of Lawrence Clayton to be a member of the Board for the unexpired portion of the term ending January 31, 1952 was confirmed by the Senate on February 10th. Mr. Clayton took the oath of office on February 14th.

Ronald Ransom, who had been a member of the Board since February 3, 1936, and had served as Vice Chairman since August 6, 1936, died on December 2nd.

Leo H. Paulger, Special Adviser to the Board, retired on April 1st. He had been on the staff since January, 1932.

Chandler Morse resigned as an Asst. Director of the Division of Research and Statistics, effective September 5, 1947.

Bonnar Brown, formerly Asst. Director of the Division of Security Loans, was appointed an Asst. Director of the Division of Research and Statistics, October 19th.

Lowell Myrick, was appointed an Asst. Director of the Division of Bank Operations, effective November 4, 1947.

The designation of J. Leonard Townsend was changed from Assistant to Associate General Counsel, and that of Ralph A. Young from Assistant to Associate Director, Division of Research and Statistics, effective December 28th.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1948

term expires January 31

Thomas B. McCabe, Chairman	1956
Marriner S. Eccles	1958
M. S. Szymczak	1962
Ernest G. Draper	1950
R. M. Evans	1954
James K. Vardaman, Jr.	1960
Lawrence Clayton	1952

STAFF

Asst. to Board: Elliot Thurston Sp. Adviser to Board: Chester Morrill
Asst. to Chairman: Winfield W. Riefler
Secretary: S. R. Carpenter
Asst. Secretaries: Bray Hammond, Merritt Sherman
General Counsel: George B. Vest
Asst. General Counsel: Frederic Solomon, John C. Baumann
Solicitor: J. Leonard Townsend
Director, Division of Research and Statistics: Woodlief Thomas
Associate Directors: Ralph A. Young, Frank A. Southard, Jr.
Director, Division of Examinations: Edwin R. Millard
Asst. Directors: George S. Sloan, C. C. Hostrup
Director, Division of Bank Operations: Ed. L. Smead Assoc. Dir.: Robert F. Leonard
Asst. Directors: J. R. Van Fossen, J. E. Horbett, Lowell Myrick
Director, Division of Personnel Administration: Fred A. Nelson
Director, Division of Administrative Services: Liston F. Bethea
Asst. Director: Gardner L. Boothe, II

CHANGES IN ORGANIZATION AND STAFF, 1948

The appointment of Thomas B. McCabe for the unexpired portion of the term ending January 31, 1956, was approved by the Senate on April 12th. On April 15th the President designated him as Chairman of the Board for a four-year term and he took oath of office.

M.S. Szymczak, whose term expired on January 31st, was reappointed by the President and confirmed by the Senate for an additional term of 14 years.

Carl E. Parry, Director of the Division of Security Loans, retired March 31st. He had been on the staff since October 1, 1924.

Winfield W. Riefler, member of the research staff of the Board from 1923-1933, rejoined the staff as Assistant to the Chairman on May 10th.

J. Burke Knapp resigned as an Asst. Director of the Division of Research and Statistics effective May 23rd. Frank A. Southard, Jr. was appointed an Associate Director of the division on August 16th. Robert F. Leonard was appointed Associate Director of the Division of Bank Operations on September 1st.

Edwin R. Millard, formerly appointed Associate Director was appointed Director of the Division of Examinations.

Frederic Solomon and John C. Baumann were appointed Asst. General Counsel, on Aug. 13th.

Bonnar Brown resigned as Asst. Director of the Division of Research and Statistics effective October 15th.

On December 6th the title of J. Leonard Townsend, formerly Associate General Counsel of the Legal Division, was changed to that of Solicitor and he assumed charge of a separate division which is responsible for the representation of the Board in all litigation to which the Board may be a party.

Clarence C. Hostrup was appointed Asst. Director of the Division of Examinations effective December 12th.

Edward L. Smead, Director of the Division of Bank Operations, retired at the end of the year. He had been associated with the Board since April 19th, 1915.

J. R. Van Fossen, Asst. Director of the Division of Bank Operations, also retired as or the close of the year. He joined the staff on October 22, 1917.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1949

	term expires January 31
Thomas B. McCabe, Chairman	1956
Marriner S. Eccles	1958
M. S. Szymczak	1962
Ernest G. Draper	1950
R. M. Evans	1954
James K. Vardaman, Jr.	1960

STAFF

Asst. to Board: Elliott Thurston	Sp. Advisor to Board: Chester Morrill
Asst. to Chairman: Winfield W. Riefler	Economic Adv. to Board: Woodlief Thomas
Secretary: S. R. Carpenter	
Asst. Secretaries: Bray Hammond, Merritt Sherman	
General Counsel: George B. Vest	
Asst. General Counsel: Frederic Solomon, John C. Baumann	
Solicitor: J. Leonard	Asst. Solicitor: G. Howland Chase
Director, Division of Research and Statistics: Ralph A. Young	
Director, Division of Examinations: Edwin R. Millard	
Asst. Director: George S. Sloan, C. C. Hostrup	
Director, Division of Bank Operations: Robert F. Leonard	
Asst. Directors: J. E. Horbett, Lowell Myrick	
Director, Division of Personnel Administration: Fred A. Nelson	
Director, Division of Administrative Services: Liston P. Bethea	
Asst. Director: Gardner L. Boothe, II	

Thirty-sixth Annual Report of the Board of Governors of the Federal Reserve System, 1949

CHANGES IN ORGANIZATION AND STAFF, 1949

Lawrence Clayton, member of the Board since February 1947, died on December 4, 1949.

Frank A. Southard, Jr. resigned as Assoc. Director of the Division of Research and Statistics effective February 28th.

G. Howland Chase was appointed Asst. Solicitor effective June 26th .

Woodlief Thomas, Director of the Division of Research and Statistics, was appointed to the newly created position of Economic Adviser to the Board, effective Oct. 1st.

Ralph A. Young, formerly Associate Director, was appointed to succeed Mr. Thomas.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1950

Thomas B. McCabe, Chairman	term expires January 31 1956
Marriner S. Eccles	1958
M. S. Szymczak	1962
R. M. Evans	1954
James K. Vardaman, Jr.	1960
Edward L. Norton	1964
Oliver S. Powell	1952

STAFF

Asst. to Board: Elliott Thurston Sp. Adviser to Board: Chester Morrill
Asst. to Chairman: Winfield Riefler Economic Adv. to Board: Woodlief Thomas
Secretary: S. R. Carpenter
Asst. Secretary: Merritt Sherman, Kenneth A. Kenyon
General Counsel: George B. Vest
Asst. General Counsel: Frederic Solomon, John C. Baumann
Solicitor: J. Leonard Townsend
Assistant Solicitor: G. Howland Chase
Director, Division of Research and Statistics: Ralph A. Young
Adviser on Economic Research: Frank R. Garfield
Acting Assistant Director: Kenneth B. Williams
Director, Division of International Finance: Arthur W. Marget
Asst. Director: Lewis N. Dembitz
Acting Director, Division of Examinations: Edward A. Wayne
Asst. Director: George S. Sloan, C. C. Hostrup, Fred A. Nelson

Director, Division of Bank Operations: Robert F. Leonard
Asst. Director: J. E. Horbett, Lowell Myrick
Acting Director, Division of Personnel Administration: Robert N. Hilkert
Director, Division of Administrative Services: Liston P1 Bethea
Acting Director, Division of Selective Credit Regulation: Arthur Phelan
Assistant Director: Guy E. Noyes, Gardner L. Boothe, II

CHANGES IN ORGANIZATION AND STAFF

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1951

	term expires January 31
Wm. McC. Martin, Jr.	1956
M. S. Szymczak	1962
R. M. Evans	1954
James K. Vardaman, Jr.	1960
Edward L. Norton	1964
Oliver S. Powell	1952

STAFF

Assistant to Board: Elliott Thurston

Assistant to Chairman: Winfield W. Riefler

Economic Adviser to Board: Woodlief Thomas

Secretary: S. R. Carpenter

Asst. Secretaries: Merritt Sherman, G. R. Murff, Kenneth A. Kenyon

General Counsel: George B. Vest

Asst. General Counsel: Frederic Solomon, Howard H. Hackley

Solicitor: J. Leonard Townsend

Asst. Solicitor: G. Howland Chase

Director, Division of Research and Statistics: Ralph A. Young

Adviser on Economic Research: Frank R. Garfield

Asst. Directors: Kenneth B. Williams, Susan S. Burr

Director, Division of International Finance: Arthur W. Marget

Asst. Director: Lewis N. Dembitz

Director, Division of Examinations

Asst. Directors, Division of Examinations: C. C. Hostrup, Fred A. Nelson, R. C. Masters

Chief Federal Reserve Examiner: Arthur H. Lang

Director, Division of Bank Operations: Robert F. Leonard

Asst. Directors: J. E. Horbett, Lowell Myrick

Director, Division of Personnel Administration: Dwight L. Allen

Asst. Director: H. Franklin Sprecher

Director, Division of Administrative Services: Liston P. Bethea

Asst. Directors: Joseph E. Kelleher, Edwin J. Johnson

Director, Division of Selective Credit Regulation: Guy E. Noyes

Asst. Directors: Gardner L. Boothe, II, Henry Benner, Clarke L. Fauver

Thirty-eighth Annual Report of the Federal Reserve Board, 1951

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1952

	term expires January 31
Wm. McC. Martin, Jr., Chairman	1956
M. S. Szymczak	1962
R. M. Evans	1954
James K. Vardaman, Jr.	1960
A. L. Mills, Jr.	1958
J. L. Robertson	1964

STAFF

Assistant to the Board: Elliott Thurston
Assistant to the Chairman: Winfield W. Riefler
Economic Adviser to the Board: Woodlief Thomas
Secretary: S. R. Carpenter
Asst. Secretary: Merritt Sherman Kenneth A. Kenyon
General Counsel: George B. Vest
Asst. General Counsel: Frederic Solomon, Howard H. Hackley
Assistant Solicitor: G. Howland Chase
Director, Division of Research and Statistics: Ralph A. Young
Adviser on Economic Research: Frank R. Garfield
Asst. Directors: Kenneth B. Williams, Susan S. Burr, Guy E. Noyes, C. R. Youngdahl
Director, Division of International Finance: Arthur W. Marget
Asst. Director: Lewis N. Dembitz
Director, Division of Examinations: George S. Sloan
Asst. Directors: C. C. Hostrup, Fred A. Nelson
Chief Federal Reserve Examiner; Arthur H. Lang
Asst. Directors: Robert C. Masters, Glenn M. Goodman, Henry Benner

Director, Division of Bank Operations: Robert F. Leonard

Asst. Directors: J. E. Horbett, Lowell Myrick

Director, Division of Personnel Administration: Dwight L. Allen

Asst. Director: H. Franklin Sprecher, Jr.

Director, Division of Administrative Services: Liston P. Bethea

Asst. Directors: Joseph E. Kelleher, Edwin J. Johnson

Administrator; Office of Defense Loans: Gardner L. Boothe, II

Thirty-ninth Annual Report of the Board of Governors of the Federal Reserve System, 1952

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, 1953

	term expires January 31
Wm. McC. Martin, Jr., Chairman	1956
M. S. Szymczak	1962
R. M. Evans	1954
James K. Vardaman, Jr.	1960
A. L. Mills, Jr.	1958
J. L. Robertson	1964

STAFF

Assistant to Board: Elliott Thurston
Assistant to Chairman: Winfield W. Riefler
Economic Adviser to Board: Woodlief Thomas
Legislative Counsel: Alfred K. Cherry
Secretary: S. R. Carpenter
Asst. Secretaries: Merritt Sherman, Kenneth Kenyon
General Counsel: George B. Vest
Asst. General Counsel: Frederic Solomon, Howard H. Hackley
David B. Hexter, G. Howland Chase
Director, Division of Research and Statistics: Ralph A. Young
Adviser on Economic Research: Frank R. Garfield
Asst. Directors: Kenneth B. Williams, Susan S. Burr
Guy E. Noyes, C. Richard Youngdahl
Director, Division of International Finance: Arthur W. Marget
Asst. Director: Lewis N. Dembitz

BOARD, 1953

Director, Division of Examinations: George S. Sloan

Asst. Directors: C. C. Hostrup, Fred A. Nelson

Chief Federal Examiner: Arthur H. Lang

Asst. Directors: Robert C. Masters, Glenn M. Goodman Henry Benner

Director, Division of Bank Operations: Robert F. Leonard

Asst. Director: J. E. Horbett, Lowell Myrick

Director, Division of Personnel Administration: Dwight L. Allen

Asst. Director: H. Franklin Sprecher, Jr.

Director, Division of Administrative Services: Liston P. Bethea

Asst. Director: Joseph E. Kelleher

Administrator, Office of Defense Loans: Gardner L. Boothe, II

Controller, Office of the Controller: Edwin J. Johnson

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: FOR THE YEAR 1955

Wm. McC. Martin, Jr., Chairman
C. Canby Balderston, Deputy Chairman
M. S. Szymczak
A. L. Mills, Jr.
J. L. Robertson
James K. Vardaman, Jr.

STAFF

Assistant to the Board: Elliott Thurston
Economic Advisory to the Board: Woodlief Thomas
Assistant to the Chairman: Winfield W. Riefler
Secretary: S. R. Carpenter
Asst. Secretaries: Merritt Sherman, Kenneth A. Kenyon
General Counsel: George B. Vest
Asst. General Counsel: Frederic Solomon, Howard H. Hackley, David B. Hexter
G. Howland Chase
Director, Division of Research and Statistics: Ralph A. Young
Adviser on Economic Research: Frank R. Garfield
Assistant Directors: Kenneth B. Williams, Susan S. Burr
Guy E. Noyes, Albert R. Koch
Director, Division of International Finance: Arthur W. Marget
Assistant Director: Lewis N. Dembitz

Federal Reserve Board, 1955 - card 2

Director, Division of Bank Operations: Robert F. Leonard

Assistant Directors: J. E. Horbett, Lowell Myrick

Director, Division of Examinations: George S. Sloan

Assistant Directors: C. C. Hostrup, Fred A. Nelson

Chief Federal Reserve Examiner: Arthur H. Lang

Assistant Directors: Robert C. Masters, Glenn M. Goodman, Henry Benner

Director, Division of Personnel Administration: Edwin J. Johnson

Assistant Director: Joseph E. Kelleher

Administrator, Office of Defense Loans: Gardner L. Boothe, II

Controller: Edwin J. Johnson

Assistant Controller: M. B. Daniels

Special Assistants to the Board: Charles Molony, Clarke L. Fauver

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: FOR THE YEAR 1956

William McC. Martin, Jr., Chairman
C. Canby Balderston, Vice Chairman
M. S. Szymczak
J. K. Vardaman, Jr.
A. L. Mills, Jr.
J. L. Robertson
Charles N. Shepardson

Elliott Thurston, Asst. to the Board
Woodlief Thomas, Economic Adviser to Board
Charles Molony, Special Asst. to the Board
Winfield W. Riefler, Asst. to the Chairman
Alfred K. Cherry, Legislative Counsel

Office of the Secretary

S. R. Carpenter, Secretary
Merritt Sherman, Asst. Secretary
Kenneth A. Kenyon, Asst. Secretary
Clarke L. Fauver, Asst. Secretary

Legal Division

George B. Vest, General Counsel
Frederic Solomon, Asst. Gen. Counsel
Howard H. Hackley, Asst. Gen. Counsel
David B. Hexter, Asst. Gen. Counsel
G. Howland Chase, Asst. Gen. Counsel
Jerome W. Snay, Asst. Gen. Counsel

Division of International Finance

Arthur W. Marget, Director

Division of Research & Statistics

Ralph A. Young, Director
Guy E. Noyes, Adviser
Frank R. Garfield, Adviser
Kenneth B. Williams, Asst. Director
Susan S. Burr, Asst. Director
Albert R. Koch, Asst. Director
Lewis N. Dembitz, Asst. Director

(Over)

Division of Bank Operations

Robert F. Leonard, Director

J. E. Horbett, Associate Director
Lowell Myrick, Asst. Director
Gerald M. Conkling, Asst. Director
John R. Farrell, Asst. Director

Division of Examinations

George S. Sloan, Director
C. C. Hostrup, Asst. Director
Fred A. Nelson, Asst. Director
Arthur H. Lang, Chief Fed. Res. Examiner
Robert C. Masters, Asst. Director
Glenn M. Goodman, Asst. Director
Henry Benner, Asst. Director

Division of Personnel Administration

Edwin J. Johnson, Director
H. Franklin Sprecher, Jr., Asst. Director

Division of Administrative Services

Liston P. Bethea, Director
Joseph E. Kelleher, Asst. Director

Office of Defense Loans

Gardner L. Boothe II, Administrator

Office of the Controller

Edwin J. Johnson, Controller
M. B. Daniels, Asst. Controller

AGGER, Eugene E(wald) (1879-)

FEDERAL RESERVE BOARD

Asst. Director, Div. of Analysis
and Research, 1917-18.

ALLEN, Sherman (1875-1938)

FEDERAL RESERVE BOARD

Asst. Secretary and Fiscal Agent,
May 1918-Feb. 1919.

Asst. Secretary of the Treasury,
1911-13.

BALDERSTON, C. Canby

FEDERAL RESERVE BOARD

Member of Board, 8/12/54 -
Vice Chairman, 3/11/55 -

BLACK, Eugene R.

FEDERAL RESERVE BOARD

Member of Board, 5/19/33 - 8/15/34
Chairman (called Governor) 5/19/33 - 8/15/34

BRECK, Henry C.(ushman) (1893-)

FEDERAL RESERVE BOARD.

Secretary to member, 1916-1917.

Asst. to Federal Reserve Agent, FRB
of San Francisco, 1920-21.

BRODERICK, Joseph A.

FEDERAL RESERVE BOARD

Member of Board, 2/3/36 - 9/30/37 (resigned)

CAMPBELL, Milo D.

FEDERAL RESERVE BOARD

Member of Board, 3/14/23 - 3/22/23 (died)

CLAYTON, Lawrence (1891-1949)

FEDERAL RESERVE BOARD

Member of Board, 2/14/47 - 12/4/49 (died)

CRISSINGER, Daniel R.

FEDERAL RESERVE BOARD

Member of Board, 5/1/23 - 9/15/27 (resigned)
Vice Chairman (called Vice Governor),

5/1/23 - 9/15/27

Ex-officio Member of Board, as Comptroller of
Currency, 3/17/21 - 4/30/23

CUNNINGHAM, Edward H.

FEDERAL RESERVE BOARD

Member of Board, 5/14/23 - 11/28/30 (died)

DAVIS, Chester C.

FEDERAL RESERVE BOARD

Member of Board, 6/25/36 - 3/7/40 (resigned to
accept full 14 year appointment)

Member of Board, 3/8/40 - 4/15/41 (resigned)

DAWES, Henry M.

FEDERAL RESERVE BOARD

Ex-officio Member of Board, as Comptroller of
the Currency, 5/1/23 - 12/17/24

DELANO, Frederic A.

FEDERAL RESERVE BOARD

Member of Board, 8/10/14 - 7/21/18 (resigned)
Vice Chairman (called Vice Governor),
8/10/14 - 8/9/16

DRAPER, Ernest G. (1885-1954)

FEDERAL RESERVE BOARD

Member of Board, 3/30/38 - 9/1/50

DREIBELBIS, Joseph Paschal (1899-)

FEDERAL RESERVE BOARD

Asst. General Counsel, Board of Governors,
1936-42, General Attorney, 1942-45.
Open Market Committee, 1936-45.

ECCLES, Marriner S.

FEDERAL RESERVE BOARD

Member of Board, 11/15/34 - 7/14/51 (resigned)
Chairman, 11/15/34 - 1/31/48

EDDY, Walter L.

FEDERAL RESERVE BOARD

Secretary of Board of Governors,
1923-31.

Entered employ of FRB of Boston on
Jan. 5, 1935, as member bank relations
representative; Asst. Federal Reserve
Agent, 1937-1946.

ELLIOTT, Milton Courtright (1879-1928)

FEDERAL RESERVE BOARD

Counsel to Fed. Reserve Board, 1914-1919.

Cons. Counsel to War Finance Corp., 1919-23; member, Ry. Loan Advisory Com. to Federal Reserve Board, 1921.

Counsel to Comptroller of Currency, 1907, and 1913.

EMERSON, Robert Greenough (1897-)

FEDERAL RESERVE BOARD

Asst. Secretary, 1919; assistant to the
Governor, 1920-21.

Deputy Governor, FRB Dallas, 1922-24.

EVANS, Rudolph M.

FEDERAL RESERVE BOARD

Member of Board, 3/14/42 @ 8/13/54

GIDNEY, Ray Millard (1887-)

FEDERAL RESERVE BOARD

Successively sec. to member Adolph Miller, Dep. settling agent, Federal Reserve examiner, Federal Reserve Board, 1914-17.

GLASS, Carter (1858 - 1946)

FEDERAL RESERVE BOARD

Ex-officio Chairman of the Board as Secretary
of the Treasury, 12/16/18 - 2/1/20

GOLDENWEISER, Emanuel Alexander (1883-1953)

FEDERAL RESERVE BOARD

Asst. statistician, Fed. Reserve Bd.,
1919-24; asst. dir., Div. of Research
& Statistics, 1925; Director, 1926-45.

Economist, Federal Open Market
Committee, 1936-45.

HAMLIN, Charles Sumner (1861 - 1938)

FEDERAL RESERVE BOARD

Member of Board, 8/10/14 - 2/3/36

Chairman (called Governor), 8/10/14 - 8/9/16

HARDING, W. P. G.

FEDERAL RESERVE BOARD

Member of Board, 8/10/14 - 8/9/22

Chairman (called Governor), 8/10/16 - 8/9/22

HOUSTON, David F. (1866-1940)

FEDERAL RESERVE BOARD

Ex-officio Chairman of Board, as Secretary of
the Treasury, 2/2/20 - 3/3/21

JACOBSEN, Morris

Chief of the Division of Reports
and Statistics, on the Federal Reserve
Board, in 1914

JAMES, George R.

FEDERAL RESERVE BOARD

Member of Board, 5/14/23 - 2/3/36

KENT, Fred I. (1869-1954)

FEDERAL RESERVE BOARD

Director, Division of foreign exchange,
Federal Reserve Board, until after
Armistice.

Deputy Governor, FRB New York, 1917-18.

LEONARD, Robert F(leming) (1894-)

FEDERAL RESERVE BOARD

With Board of Governors since 1921; asst. chief, div. of examinations, 1935, director, div. of personnel administration, 1942, director, div. of examinations, 1946, director, Division of Bank Operations since 1949.

McADOO, William Gibbs (1863-1941)

FEDERAL RESERVE BOARD

Ex-officio Chairman of Board, as Secretary of
the Treasury, 12/23/13 - 12/15/18

McCABE, Thomas B.

FEDERAL RESERVE BOARD

Member of Board, 4/15/48 - 3/31/51 (resigned)
Chairman, I 4/15/48 - 3/31/51

McINTOSH, Joseph W.

FEDERAL RESERVE BOARD

Ex-officio Member of Board, as Comptroller of
the Currency, 12/20/24 - 11/20/28

McKEE, John K.

FEDERAL RESERVE BOARD

Member of Board, 2/3/36 - 4/4/46

MAGEE, Waylan W.

FEDERAL RESERVE BOARD

Member of Board, 5/18/31 - 1/24/33

MARTIN, H. Warner

FEDERAL RESERVE BOARD

Asst. to the Governor, Fed. Reserve Bd.
1933-1934.

MARTIN, William McC., Jr.

FEDERAL RESERVE BOARD

Member of Board, 4/2/51 -
Chairman, 4/2/51 -

MELLON, Andrew W.

FEDERAL RESERVE BOARD

Ex-officio Chairman of Board, as Secretary of
the Treasury, 3/4/21 - 2/12/32

MEYER, Eugene

FEDERAL RESERVE BOARD

Member of Board, 9/16/30 - 5/10/33

Chairman, (called Governor), 9/16/30 - 5/10/33

MILLER, Adolph C.

FEDERAL RESERVE BOARD

Member of Board, 8/10/14 - 2/3/36

MILLER, Paul E.

FEDERAL RESERVE BOARD

Member of Board, 8/13/54 - 10/21/54 (died)

MILLS, Abbot L., Jr.

FEDERAL RESERVE BOARD

Member of Board, 2/18/52 -

MILLS, Ogden L.

FEDERAL RESERVE BOARD

Ex-officio Chairman of Board, as Secretary of
the Treasury, 2/12/32 - 3/4/33

MITCHELL, John R.

FEDERAL RESERVE BOARD

Member of Board, 5/12/21 - 5/12/23 (resigned)

MOEHLENPAH, Henry A.

FEDERAL RESERVE BOARD

Member of Board, 11/10/19 - 8/9/20

MORGENTHAU, Henry Jr.

FEDERAL RESERVE BOARD

Ex-officio Chairman of Board, as Secretary of
the Treasury, 1/1/34 - 2/1/36

MORRILL, Chester (1885-)

FEDERAL RESERVE BOARD

Secretary, Board of Governors, 1931-1945.
Special Adviser to Board of Governors,
1945-1950.

Secretary, Federal Open Market Committee,
1936-1950.

MORRISON, Ralph W.

FEDERAL RESERVE BOARD

Member of Board, 2/10/36 - 7/9/36 (resigned)

NORTON, Edward Lee

FEDERAL RESERVE BOARD

Member of Board, 9/1/50 - 2/1/52

O'CONNOR, J. F. T.

FEDERAL RESERVE BOARD

Ex-officio Member of Board, as Comptroller of
the Currency, 5/11/33 - 2/1/36

PARRY, Carl Eugene (1883-)

FEDERAL RESERVE BOARD

Began with FR Board in 1924, retired
April 1, 1948.

Consultant to Federal Reserve Board,
1949

PAULGER, Leo(pold) H(obson) (1885-)

FEDERAL RESERVE BOARD

Director, Division of Examinations, Board
of Governors, 1932-46; special adviser,
1946- .

PLATT, Edmund

FEDERAL RESERVE BOARD

Member of Board, 6/8/20 - 9/14/30 (resigned)
Vice Chairman (called Vice Governor),
7/23/20 - 9/14/30

POLE, John William

FEDERAL RESERVE BOARD

Ex-officio Member of Board, as Comptroller of
the Currency, 11/21/28 - 9/20/32
Special adviser to Board, 1933-34

POWELL, Oliver S.

FEDERAL RESERVE BOARD

Member of Board, 9/1/50 - ~~2/20~~52

PRICKETT, Karl E(dwin) (1896-)

FEDERAL RESERVE BOARD

Asst. Federal Reserve examiner,
1919-21.

Special Assistant to the Comptroller
of Currency, FR Board, 1930-36.

RANSOM, Ronald

FEDERAL RESERVE BOARD

Member of Board, 2/3/36 - 12/2/47 (died)
Vice Chairman, 8/6/36 - 12/2/47

RIEFLER, Winfield W. (1897-)

FEDERAL RESERVE BOARD

Assistant to Chairman of Board of
Governors since 1948.

Member, Division of Research and
Statistics, FR Board, 1923-33, exec.
sec. com. on bank reserves, 1932-32,
economic adviser to exec. council,
1933-34.

Director (Class C), FRB Philadelphia,
1941-42.

ROBERTSON, James L.

FEDERAL RESERVE BOARD

Member of Board, 2/18/52 -

ROBEY, Ralph (1899-)

FEDERAL RESERVE BOARD

With Federal Reserve Board, 1921-22.

SHEPARDSON, Charles N.

FEDERAL RESERVE BOARD

Member, Federal Reserve Board,
3/17/55 -

SMEAD, Edward Leon (1884-)

FEDERAL RESERVE BOARD

Assistant chief, Div. of Reports and Statistics, FR Board, 1914-20; chief of same division (now known as Division of Bank Operations, Board of Governors, Federal Reserve System), 1920-44, and Director of Division, 1944-48.

Administrator for War Loans, Board of Governors, 1942-46.

SOUTHARD, Frank A., Jr. (1907-)

FEDERAL RESERVE BOARD

Associate Director, Division of Research & Statistics, Board of Governors, 1948-49.

Asst. Dir., monetary research, U.S. Treasury Dept., 1941-42; director of office of international finance, 1947-48. Special Asst. to the Secretary of the Treasury.

STARK, Walter R(uskin) (1897-)

FEDERAL RESERVE BOARD.

Member, professional staff of research and Statistics, FR Board, 1923-29.
Assistant director of Research, FR Board, and economist Office of Economic Stabilization, 1942-43.

Economic advisor, Dept. of Treasury, 1929-34.

STEWART, Walter W., Dr. (1885-)

FEDERAL RESERVE BOARD

Director, Division of Research & Statistics,
Board of Governors, 1922-25.

STRAUSS, Albert

FEDERAL RESERVE BOARD

Member of Board, 10/26/18 - 3/15/20 (resigned)
Vice Chairman (called Vice Governor),
10/26/18 - 3/15/20

SUTHERLAND, Alvern H. (Mrs. Gustave Seidler)

FEDERAL RESERVE BOARD

Chief Librarian, Board of Governors

SZYMCZAK, M. S.

FEDERAL RESERVE BOARD

Member of Board, 6/14/33 -

THOMAS, J. J.

FEDERAL RESERVE BOARD

Member of Board, 6/14/33 - 2/10/36

Vice Chairman, 8/21/34 - 2/10/36

THOMAS, Woodlief (1897-)

FEDERAL RESERVE BOARD

Research Assistant, FR Board, 1922-28.

With FR Board since 1933: asst. dir.,
Div. of Research & Statistics, 1934-45,
Director, 1945-49, Economic Adviser to
the Board of Governors since 1949.

With FRB New York, 1930-33.

With FRB Philadelphia, 1920-22.

THURSTON, Elliott Ladd (1895-)

FEDERAL RESERVE BOARD

Special Assistant to Board of Governors
since 1935.

VARDAMAN, James K., Jr.

FEDERAL RESERVE BOARD

Member of Board, 4/4/46 -

VEST, George B. (1895-)

FEDERAL RESERVE BOARD

Associated with Board of Governors, 1922,
asst. general counsel, 1935, general atty.,
1945, general counsel, 1946- .

WARBURG, Paul Moritz

FEDERAL RESERVE BOARD

Member of Board, 8/10/14 - 8/9/18
Vice Chairman (called Vice Governor),
8/10/16 - 8/9/18

WICKENS, Arynness Joy (1901-)

FEDERAL RESERVE BOARD

Research asst., Division of Research &
Statistics, 1928-33.

WILLIAMS, John Skelton

FEDERAL RESERVE BOARD

Ex-officio Member of Board, as Comptroller of
the Currency, 2/2/14 - 3/2/21

WILLS, David C.

FEDERAL RESERVE BOARD

Member of Board, 9/29/20 - 3/4/21

WOOD, Ramsay

FEDERAL RESERVE BOARD

Division of Research and
Statistics, Board of Governors.

WOODIN, William H.

FEDERAL RESERVE BOARD

Ex-officio Chairman of Board, as Secretary of
the Treasury, 3/4/33 - 12/31/33

YOUNG, Ralph A. (1901-)

FEDERAL RESERVE BOARD

Asso. Dir., Division of Research and
Statistics, Board of Governors, 1946,
Director since 1949.

YOUNG, Roy A.

FEDERAL RESERVE BOARD

Member of Board, 10/4/27 - 8/31/30
Chairman, (called Governor), 10/4/27 - 8/31/30