

CREDIT CONTROL: TECHNIQUES

quantitative vs. qualitative controls

qualitative:

texts of credit or economic indicators

Quantitative

definitions of good credit

development of Selective Credit control techniques

ABBOTT, C. C., DUNKMAN, W. E., SAULNIER, R. J., and
WILLS, J. H.

Symposium on "Postwar Monetary and Credit
Policies," JOURNAL OF FINANCE,
June 1949.

BECKHART, B. H.

QUALITATIVE CREDIT CONTROL, prepared for
the Commission on Banking Law and Practice,
Association of Reserve City Bankers, Bulletin No. 10.
June, 1936.

BECKHART, B. H.

Qualitative Credit Control. Chicago: Association
of Reserve City Bankers, 1936. pp. (4), 22.
BULLETIN NO. 10.

BELL, Philip W.

"Federal reserve policy and the recession of
1937-38: A note," REVIEW OF ECONOMICS & STATISTICS,
Vol. 33, Nov. 1951.

BOPP, Karl R.

"Three decades of federal reserve policy," in
Federal Reserve Policy (Post War Economic Studies,
No. 8, Nov. 1947.

CHANDLER, L. V.

Federal reserve policy and the federal debt,
AMERICAN ECONOMIC REVIEW, Vol. 39,
1949, pp. 405-429.

A good description of how the policy of supporting
the price of government securities contributed to
inflation in the postwar period.

CHANDLER, L. V.

**INFLATION IN THE UNITED STATES. New York:
Harper, 1951.**

Chs. 9 and 13: quantitative credit control

CHANDLER, L. V.

The Place of Monetary Policy in a Stabilization Program, THE REVIEW OF ECONOMICS AND STATISTICS, Vol. 33, August, 1951.

Quantitative credit control
and inflation

CHANDLER, Lester V.

"The place of monetary policy in the stabilization program," REVIEW OF ECONOMICS & STATISTICS, Vol. 33, Aug. 1951.

CHANDLER, Lester V.

INFLATION IN THE UNITED STATES, 1946-48.
New York: Harper and Bros., 1951.

Quantitative credit control
and infation, chaps. 9 and 13.

CURRIE, Lauchlin

"The Monetary Theory versus the Commercial Loan Theory of Banking," in THE SUPPLY AND CONTROL OF MONEY IN THE UNITED STATES.

central chapter of book: in which he demolishes the theoretical foundations of the doctrine of 'productive credit' (expounded in famous Annual Report of F.R.S. of 1923)

DAUGHERTY, Marion

**The Currency-Banking Controversy, THE SOUTHERN
ECONOMIC JOURNAL, IX, No. 2, October, 1942.**

X, January, 1943.

DUNKMAN, William E.

QUALITATIVE CREDIT CONTROL. New York:
Columbia University Press, 1933. 345 pp.

[Columbia University Studies in History,
Economics and Public Law, No. 395]

Reviews:

by H. H. Preston, AMERICAN ECONOMIC REVIEW, XXIV,
Dec., 1934, p. 743.

by P. T. Ellsworth, JOURNAL OF POLITICAL ECONOMY,
vol. 43, Dec., 1935, pp. 827-30.

DUNKMAN, William E.

**QUALITATIVE CREDIT CONTROL. New York:
Columbia University Press, 1933.**

DURBIN, E. F. M.

THE PROBLEM OF CREDIT POLICY. New York:
Wiley, 1935.

267 pp.

qualitative vs. quantitative aspects of
credit control

Reviewed by K. R. BOPP, AER, March 1936.

ECCLES, Marriner S.

BECKONING FRONTIERS. New York: Knopf, 1951.

ECCLES, Marriner S.

**Address at meeting of the National Industrial
Conference Board, New York City, Nov. 28, 1940.**

EMERSON, G.

"Social aspects of commercial banking theory,"
AMERICAN ECONOMIC REVIEW, XXIII, June, 1933,
pp. 217-233.

objections to a purely quantitative theory of
credit control

FEDERAL RESERVE BANK - PHILADELPHIA

"The quest for stability--an analysis of some of the major problems of our monetary and banking system--past and present--and of attempts to solve them."

Reprint of four articles from THE BUSINESS REVIEW, Feb. to May 1950.

FEDERAL RESERVE SYSTEM, Board of Governors

Monetary measures and objectives. Statements by the Board of Governors of the Federal Reserve System, reprints from FEDERAL RESERVE BULLETIN, Sept. 1937, April 1939, May 1939.

GOLDENWEISER, E. A.

**Federal reserve objectives and policies
retrospect and prospect, AMERICAN ECONOMIC REVIEW, vol.
37, June 1947, pp. 320-338.**

GOLDENWEISER, E. A.

**MONETARY MANAGEMENT. New York: McGraw-Hill
Book Company, 1949.**

**AMERICAN MONETARY POLICY. New York, McGraw-Hill,
1951.**

GOLDENWEISER, E. A.

FEDERAL RESERVE SYSTEM IN OPERATION.
New York: McGraw-Hill Book Co., 1925.

349 pp.

Chaps. IV and V: re central bank and the price
level

HARRIS, S.E., CHANDLER, L.V., FRIEDMAN, M., HANSEN,
A.H., LERNER, A.P. and TOBIN, J.

The controversy over monetary policy,
REVIEW OF ECONOMICS & STATISTICS, Vol. 33,
Aug. 1951.

HARRIS, Seymour E.

**The Commercial Theory of Credit, JOURNAL OF
POLITICAL ECONOMY, XLIV, February, 1936, pp. 94-
105.**

**Book review: Carolina Whitney: Experiments in
Credit Control.**

**Lawrence E. Clark: Central Banking under the
Federal Reserve System.**

HARRIS, S. E.

The commercial theory of credit, **JOURNAL OF
POLITICAL ECONOMY**, XLIV, No. 1, February, 1936,
pp. 94-105.

**Whitney, Caroline: Experiments in Credit Control; The
Federal Reserve System (1934)**

**Clark, L. E.: Central Banking under the Federal Reserve
System; with Special Consideration of the Federal
Reserve Bank of New York (1935)**

HERSEY, Arthur

"Historical review of objectives of Federal Reserve Policy," FEDERAL RESERVE BULLETIN, April, 1940.

MELLON, Helen J.

Credit Control, A Study of the Genesis
of the Qualitative Approach to Credit
Problems. (Studies in Economics)

Washington: American Council on Public
Affairs 1941. pp. 134

bibliography: pp 130-134.

MELLON, Helen J.

CREDIT CONTROL: A STUDY OF THE GENESIS OF
THE QUALITATIVE APPROACH TO CREDIT PROBLEMS.

Washington: American Council on Public
Affairs, 1941.

134 pp.

MILLER, Donald C.

**"Reconciling monetary management and debt
management policies," JOURNAL OF FINANCE,
Dec. 1950.**

MITCHELL, Waldo F.

The Attack upon the Theory of the Liquidity
of Bank Earning Assets, JOURNAL OF POLITICAL ECONOMY,
XXXI, 1923.

'shiftability'
theory of bank liquidity

PALYI, Melchior

**LIQUIDITY. Minneapolis: Minnesota
Bankers Association, 1936.**

PHILLIPS, Chester Arthur.

Theoretical considerations bearing on the control of bank credit under the operation of the Federal Reserve System. (American Academy of Political and Social Science. Annals. Philadelphia, 1922. 8°. v. 99, p. 195-199.)

PROCHNOW, Herbert V.

Bank liquidity and the new doctrine of
anticipated income, JOURNAL OF FINANCE, IV, no. 4,
December, 1949, pp. 298-312.

theories of commercial bank liquidity

ROBEY, Ralph W.

PURCHASING POWER. An introduction to
qualitative credit control based on the
theories of Stephen A. Colwell. New York:
Prentice-Hall, 1938.

ROOSA, R. V.

"Interest rates and the central bank," in
MONEY, TRADE, AND ECONOMIC GROWTH in honor of John
Henry Williams. New York: Macmillan Co., 1951.

ROOSE, K. D.

"Federal Reserve policy and the recession of
1937-1938," REVIEW OF ECONOMICS AND STATISTICS,
Vol. 32, 1950.

SAULNIER, R. J.

"An appraisal of selective credit controls,"
AMERICAN ECONOMIC REVIEW, SUPPLEMENT, Vol. 42,
May 1952.

SELTZER, L. H.

"The changed environment of monetary-banking policy," AMERICAN ECONOMIC REVIEW, vol. 36, May 1946, pp. 65-79.

secondary reserve proposal

SELTZER, Lawrence

**"The problem of our excessive banking reserves,"
JOURNAL OF THE AMERICAN STATISTICAL ASSOCIATION,
March, 1940.**

SELTZER, L. H.

"Is a rise of interest rates desirable or inevitable? AMERICAN ECONOMIC REVIEW, vol. 35, Dec. 1945.

SIMMONS, E. C.

**"Credit control and monetary management,"
AMERICAN ECONOMIC REVIEW, Vol. 41, March 1951.**

SIMMONS, E. C.

"Federal reserve policy and the national debt during the war years," (Chicago) JOURNAL OF BUSINESS, Vol. XX,
April 1947, pp. 84-95.

SIMMONS, E. C.

"The role of selective credit control in
monetary management," AMERICAN ECONOMIC REVIEW, Vol.
37, Sept. 1947, pp. 633-641.

SIMMONS, E. C.

"Secondary reserve requirements for banks,"
AMERICAN ECONOMIC REVIEW, Vol. 41, March 1951.

SMITH, James G.

"Quantitative vs. qualitative control of
money," in THE PEOPLE'S MONEY, Vol. I,

1935.

SMITH, James G.

"Quantitative vs. Qualitative Control of
Money," in THE PEOPLE'S MONEY, Vol. I,
1935.

SPROUL, Allan

"Monetary management and credit control,"
AMERICAN ECONOMIC REVIEW, vol. 37, June 1947, pp. 339-
350.

THOMAS, Woodlief

**"Monetary controls," in BANKING STUDIES.
Washington: Bd. of Govs. of the Fed. Reserve
System, 1941.**

THOMAS, Woodlief and YOUNG, Ralph A.

"Problems of postwar monetary policy," in
FEDERAL RESERVE POLICY (Postwar Economic Studies No.
8). Washington: Bd. of Govs., Nov. 1947.

WHITNEY, Caroline

EXPERIMENTS IN CREDIT CONTROL---THE FEDERAL
RESERVE SYSTEM. New York: Columbia University
Press, 1934.

Chaps. IX and X: Federal Reserve Policy and the
Problem of Liquidity

WHITNEY, Caroline

EXPERIMENTS IN CREDIT CONTROL: THE FEDERAL RESERVE SYSTEM. New York: Columbia University Press, 1934. Pp. 230.

Review:

by H. L. Reed, **AMERICAN ECONOMIC REVIEW**, XXV, June, 1935, pp. 347-49; with comment by C. Whitney, *ibid.*, p. 349.

WHITNEY, Caroline

Experiments in Credit Control: The Federal Reserve System (Columbia University Studies, No. 400)
New York, Columbia University Press, 1934.

Willis, Henry Parker

The Theory and Practice of
Central Banking, with special reference
to American experience, 1913-1935

N. Y. + London : Harper & Bros. 1936

bibliog. note 471-72

WILLIS, J. Brooke

"Quantitative credit control and inflation,"
Technical Paper, Chap. 12, The American Assembly,
Arden House Conference (Graduate School of
Business, Columbia University), 1952. Mimeographed,
71 pp.

YOUNGMAN, Anna

"A Popular Theory of Credit Applied to Credit Policy," AMERICAN ECONOMIC REVIEW, XII, Sept. 1922, pp. 417-46.

YOUNGMAN, Anna.

A popular theory of credit applied to credit policy. (American economic review. New Haven, 1922. 8^o. v. 12, p. 416-446.)