

American Acceptance market

NY (9 Boston) R. & G. de

NY (9 Boston) ✓

FRB-NY

Burgess 1936 ed chap 8

Wills & Steiner (1926) chaps 18-19

Reichart (ed) Vol III

Balabanis

Hardy (1932) chaps 12

COMMERCIAL PAPER HOUSES

Digitized for FRASER

<http://fraser.stlouisfed.org/>

Federal Reserve Bank of St. Louis

AGGER, E. E.

**The Field for Bankers' Acceptances in Domestic
Trade," AMERICAN BANKERS' ASSOCIATION JOURNAL,
March, 1926, pp. 621, 656-659.**

Author File

AGGER, E. E.

The field for bankers' acceptances in domestic trade, JOURNAL OF THE AMERICAN BANKERS ASSOCIATION, March, 1926.

3 pp.

Commercial paper and
bank acceptances

AGGER, E. E.

The field for bankers' acceptances in domestic
trade, AMERICAN BANKERS' ASSOCIATION JOURNAL,
March, 1926, pp. 621-656-9.

AGGER, E. E.

The field for bankers' acceptances in domestic trade **AMERICAN BANKERS' ASSOCIATION JOURNAL**,
March, 1926, pp. 621, 656-9.

The bankers acceptance rather than trade acceptance is best adapted to business needs in U.S. The trade acceptance does not overcome the fundamental defects of the open account system. (Abstract by W.O. Weyforth, **AMERICAN ECONOMIC REVIEW**, June, 1926).

AGGER, E. E.

Author File

If reserve banks are limited to discounting,
it would mean practically a revolution in the whole
philosophy of the Federal Reserve System, AMERICAN
BANKERS ASSOCIATION JOURNAL, December, 1924.
p. 361.

Commercial paper and bank
acceptances

AGGER, E. E.

Author File

If Reserve Banks are limited to discounting,
it would mean practically a revolution in the whole
philosophy of the Federal Reserve System, JOURNAL OF
THE AMERICAN BANKERS ASSOCIATION,
December, 1924.

Author File

AGGER, E. E.

Development of an open market for commercial paper, THE ANNALS of the American Academy of Political & Social Science, v. 99, January, 1922, pp. 209-17.

Commercial paper and bank acceptances

AGGER, E. E.

"Development of an open market for commercial paper," THE ANNALS of the American Academy of Political and Social Science, v. 99, Jan. 1922, pp. 209-217.

Author File

AGGER, E. E.

The credit basis of commercial paper, AMERICAN
BANKERS' ASSOCIATION JOURNAL,
November, 1917, pp. 344-45.

AGGER, E. E.

The credit basis of commercial paper,
AMERICAN BANKERS ASSOCIATION JOURNAL,
November, 1917, pp. 344-45.

Author File

AGGER, E. E.

"Educational campaign concerning commercial paper, AMERICAN ECONOMIC REVIEW, VII, March, 1917, pp. 200-2.

Commercial Paper and Bank
Acceptances

AGGER, E. E.

Educational campaign concerning commercial paper,
AMERICAN ECONOMIC REVIEW, Vol. 7, March, 1917, pp.
200-202.

Creation of an open discount market

Importance immediately lessened by 2 factors:

- (i) reduction of reserve requirements by F.R. Act itself
- (ii) great influx of gold from abroad eased money situation so much there was little inducement to banks to become concerned about creating sizeable domestic paper market

Experts to be called upon: Seligman, Kemmerer, Patterson, Moulton, Kinley; Willis, M.C. Elliott
Gilbert Montague, H.B. Paton, John G. Johnson and Profs. Sullivan, Brannan and Williston in practical and legal fields

Author File

AGGER, E. E.

Commercial paper and the Federal Reserve Board,
THE ANNALS of the American Academy of Political &
Social Science, LXIII, January, 1916.

Commercial paper and bank acceptances

AGGER, Eugene E.

"Commercial Paper and the Federal Reserve Board," **THE ANNALS OF THE AMERICAN ACADEMY OF POLITICAL AND SOCIAL SCIENCE**, Vol. LXIII, January, 1916.

AGGER, Eugene E.

Author file

"The Commercial Paper Debate," JOURNAL OF
POLITICAL ECONOMY, XXII, no. 7, July, 1914.

Commercial paper and bank acceptances

AGGER, Eugene E.

**"The Commercial Paper Debate," THE JOURNAL OF
POLITICAL ECONOMY, Vol. XXII, No. 7, July, 1914.**

ALEXANDER, J. S.

Commercial paper and its part in present-day
financing, BANKERS MONTHLY,
September, 1926, pp. 11, 59.

ALEXANDER, J. S. *

Author File

"Banking and Its Relationship^h to Domestic Business
and Export Trade."[↑]

New York, National Bank of Commerce, 1920.

14 pp.

Commercial paper and bank
acceptances

* Director, FRB-NY, 1920-22; mem., Fed. Adv. Council,
1926-28.

ALEXANDER, J. S.

"Banking and Its Relationship to Domestic
Business and Export Trade." New York: National
Bank of Commerce, 1920. Pp. 14.

AMERICAN ACCEPTANCE COUNCIL

**BANKERS' ACCEPTANCES--VOLUME AND RATES IN THE
DISCOUNT AND MONEY MARKETS. New York,
1928.**

American Acceptance Council

Regulations of the Federal Reserve

Board relating to Acceptances.

New York, 1924.

AMERICAN ACCEPTANCE COUNCIL

**Bankers' Acceptances--Volume and Rates in the
Discount and Money Markets. New York, 1928.**

American Acceptance Council

Bankers Acceptances, Principles
and Practices. New York, 1923.

AMERICAN ACCEPTANCE COUNCIL

Pamphlets

Fred I. Kent: American Bankers Acceptances and Foreign Trade.

Federal Reserve Board Regulations Relating to Acceptances (Series of 1920).

Bankers Acceptances: Principles and Practices, Chaps. 1 and 2.

R. H. Treman: Elements of Trade Acceptance Practice.

George Woodruff: The Banker and Trade Acceptances.

New York:

Listed in American Economic Review, March, 1921.

AMERICAN EXCHANGE NATIONAL BANK

Acceptances. Their importance as a means of increasing and simplifying domestic and foreign trade.

New York: American Exchange National Bank,
1st ed., 1916. 48 pp.
2nd rev. ed., 1921. 106 pp.

AMERICAN EXCHANGE NATIONAL BANK

Acceptances, their importance as a means of increasing and simplifying domestic and foreign trade, with a digest of the amendments to the Federal Reserve Act, regulations of the Federal Reserve Board, the United States Warehouse Act, the Edge Export Finance Act, and the Federal Bill of Lading Act. Prepared and issued by the American Exchange National Bank, New York, 2d rev. ed., 1921.

106 pp.

1st ed., 1916. 48 pp.

ANDERSON, B. M., Jr.

Author File

Paper in national banks available for re-
discount with Federal Reserve Banks, THE CHASE
ECONOMIC BULLETIN, Vol.

April 8, 1927, pp. 17-20.

ANDERSON, B. M.

Paper in national banks available for redis-
count with Federal Reserve Banks, **THE CHASE**
ECONOMIC BULLETIN,

April 8, 1927, pp. 17-20.

BALABANIS, R. P.

**THE AMERICAN DISCOUNT MARKET. Chicago:
1935.**

BEAN, R. H.

**Are bankers making the best use of their
acceptance privilege? BANKERS MAGAZINE,
January, 1927.**

BEAN, R. H.

"Are bankers making the best use of their
acceptance privilege?" BANKERS MAGAZINE,
January, 1927. Pp. 9.

The bank acceptance in this country has passed through the stages of early interest, rapid expansion, curtailment and concentration. In 1926 only 175 banks were engaging in the business and 80 per cent of the business was done by 50 banks mostly in New York City. Abstract by W. O. Weyforth, AMERICAN ECONOMIC REVIEW, XVII, June, 1927, p. 381.

BEAN, R. M.

Are bankers making the best use of their
acceptance privilege? BANKERS MAGAZINE,
January, 1927.

BEAN, R. H.

ELEMENTS OF TRADE ACCEPTANCE PRACTICE.

New York: American Acceptance Council, 1921.

Pp. 16.

AGGER, Eugene E.

The Development of an Open Market for
Commercial Paper, **THE ANNALS OF THE AMERICAN
ACADEMY OF POLITICAL AND SOCIAL SCIENCE**, Vol.
XCIX, January, 1922.

BECKMAN, Theodore N. and BARTELS, Robert

CREDITS AND COLLECTIONS IN THEORY AND PRACTICE.
New York: McGraw-Hill Book Co., Inc., 6th ed., 1955.

Revised text covering field of consumer credit,
commercial bank credit and mercantile credit.

Emphasis is on management function in credits and
collections.

BRADY J.E.

Acceptances under the Federal reserve
act.

Banking Law Journal
Oct. 1917

Pp. 5

W. J. Brady
Federal Reserve Bank of St. Louis

BRADY, J. E.

Acceptances and rediscounts under Federal
Reserve Act. BANKING LAW JOURNAL,
September, 1917.

pp. 4.

An analysis of section 13 of the F.R. Act as construed
by the Federal Reserve Board

BRENTON, A. and KOELSCH, W. F. H.

Status of bank and trade acceptances
under the Federal Reserve Act, JOURNAL OF
THE AMERICAN BANKERS ASSOCIATION,
December, 1915.

Both writers are bankers who favor development of
such acceptances involving domestic commercial transac-
tions.

BRENTON, A. and KOELSCH, W. F. H.

Status of bank and trade acceptances under the federal reserve act, JOURNAL OF THE AMERICAN BANKERS ASSOCIATION,

December, 1915.

Both writers are bankers who favor development of such acceptances involving domestic commercial transactions. Abstract by Don C. Barrett, AMERICAN ECONOMIC REVIEW, VI, March, 1916, p. 240.

M.

Money market

Burgess, W.Randolph

A new force in the money market. (In:
A.B.A.Journal. January, 1929. p.671-)

Dr. Burgess shows what acceptances are coming to mean to banks in general, their importance in the credit structure of the nation and where they fit into the open market operations of the Federal Reserve System.

BURGESS, W. R.

The banker's bill and the Federal Reserve Banks,
AMERICAN BANKERS' ASSOCIATION JOURNAL,
November, 1925, pp. 329-30, 386-87.

BURGESS, W. R.

"The bankers' bill and the federal reserve system,"
JOURNAL OF THE AMERICAN BANKERS ASSOCIATION, November,
1925. Pp. 4.

Explains the advantages of the banker's acceptance and shows the growth in its use since the Federal Reserve Act. Abstract by W.O. Weyforth, AMERICAN ECONOMIC REVIEW, June, 1926, p. 375.

BURGESS, W. R.

The bankers' bill and the federal
reserve system, JOURNAL OF THE AMERICAN BANKERS
ASSOCIATION,
November, 1925.

CLAUSEN, J.

Economic advantages of trade and bank acceptances
BANKERS' MAGAZINE (London),

August, 1917.

pp. 9.

COMPTROLLER OF THE CURRENCY

ACCEPTANCE PRACTICES. A report by a committee of examiners to the Comptroller of the Currency, Washington, D.C. Philadelphia: George H. Paine, 1922.

CONANT, Charles A.

The Rediscount and Acceptance System,
THE BANKERS MAGAZINE, XC, No. 4, April, 1915, pp.
436-442; May, 1915, pp. 366-572.

Rediscounting--Bankers' acceptances

CONANT C.A.

The rediscount and acceptance
system Bankers Magazine

April and May 1915

pp. 7 + 7.

July 20 1915 - W. C. C. Bank
FRB 7 20 1915 - 1915
1 2 3 4 5 6 7 8 9 10 11 12
1 2 3 4 5 6 7 8 9 10 11 12

Cross, Ira B.

Domestic and Foreign Exchange:

Theory and Practice.

New York, Macmillan, 1923.

572 pp.
bibliog.

307 (24) $\frac{2}{2}$ Jan 20 - 2/24.

DAILEY, D. M.

The early development of the note-
brokerage business in Chicago, JOURNAL OF POLITICAL
ECONOMY,

April, 1938.

Pp. 16.

EATON, J. N.

COMMERCIAL PAPER: ITS HISTORY AND DEVELOPMENT
AND THE PROBABLE EFFECT OF THE FEDERAL RESERVE ACT.
New York: Bankers Publishing Co., 1916.

EATON, J. N.

Effect of the federal reserve act on the
commercial paper market, JOURNAL OF THE AMERICAN
BANKERS ASSOCIATION,

August, 1916.

5 pp.

So long as reasonably cheap money prevails and the Federal Reserve Board continues to make single-name paper eligible for rediscount, it is probably that little effect will result. Abstract by Don C. Barrett, AMERICAN ECONOMIC REVIEW, Dec. 1916, p. 991.

EDWAPDS, George W.

Foreign acceptances and the New York
discount market, THE CANADIAN BANKER, vol. 27,
January, 1921.

FEDERAL RESERVE BULLETIN

**Bankers' acceptance financing in the
United States.**

May, 1955.

FEDERAL RESERVE BULLETIN

- Dealing in Acceptances, October, 1921, pp. 1166-1170.
Paper eligible for rediscount at Federal Reserve Banks,
July, 1930, pp. 400-410.
- Purchase of brokers' paper, August, 1916, pp. 375-76
Short-term commercial paper, October, 1917. $\frac{11}{16}\%$ 739-40
The commercial paper business, August, 1921, pp. 920-26;
and September, 1921, pp. 1052-57.

FRY, M. H.

Sale and distribution of acceptances. (Association of Reserve City Bankers. Proceedings. n. p. 1918? 8^o. 1918, p. 102-111.)

GREEF, Albert O.

THE COMMERCIAL PAPER HOUSE IN THE UNITED STATES. Harvard Economic Studies, Vol. LX. Cambridge: Harvard University Press, 1938. Pp. xv, 459.

See for extensive bibliography

Review:

by B. H. Beckhart, AMERICAN ECONOMIC REVIEW, XXIX, June, 1939, pp. 403-04.

GREEF, Albert O.

THE COMMERCIAL PAPER HOUSE IN THE UNITED STATES. Cambridge, Mass.: Harvard University Press, 1938.

Review: by Marcus Nadler, JOURNAL OF THE AMERICAN STATISTICAL ASSN., v. 34, March, 1939, p. 199.
by Ivan Wright, JOURNAL OF POLITICAL ECONOMY, V. 47, August, 1939, pp. 590-92.

Commercial paper market-- oldest and broadest part of money market in U.S. and is direct outgrowth of unit banking system

Pt. I: description of development of commercial paper market from early days to 1936. Peak reached in 20s and decline since 1933.

II: organization and operation of a commercial paper house.

III: place for commercial paper house in financial system and attempt to link it with other short-term markets in money market.

Operations of money market

HARDING, W. P. G.

"Federal Reserve Banks and the Development of
Bankers Acceptances in the U.S.," ECONOMIC WORLD,
June 10, 1922 (3 pp.)

HARDING, William Proctor Gould.

Address to American Acceptance Council, May
5, 1922. (Acceptance bulletin. New York,
1922. 8°. v. 4, no. 5, p. 8-11.)

HARDING, W. P. G.

"Federal reserve banks and the development of
bankers' acceptances in the United States," ECONOMIC
WORLD,

June 10, 1922. Pp. 3.

HARDING, W. P. G.

Banking and Credits--Developing the American
Acceptance Market, in RECONSTRUCTING AMERICA; OUR
NEXT BIG JOB, ed. by E. Wildman. Boston:
1919.

HARDING, W. P. G.

Banking and Credits--Developing the American
Acceptance Market, in RECONSTRUCTING AMERICA: OUR NEXT
BIG JOB, ed. by E. Wildman. Boston:
1919.

HECHT, R. S.

"Domestic acceptances; financing ware-
housed stables. New York: American Acceptance Council,
1919. Pp. 21.

M

v.f. Hundhausen, Carl
Accept- New York als Akzept-markt. (In: Magazin
ances der Wirtschaft, Mai 10, 1928, . p. 735-)

Clipped and filed in v.f. with translation.
Shows a table of acceptances 1921-1928 on
other cities than N.Y.

Acceptances.
Title-N.Y. as acceptance market.

M

v.f. New York as an acceptance market.
Accept- Hundhausen, Carl
ances (In: Magazin der Wirtschaft, Mai 10, 1928,
p.735-)

Clipped and filed in v.f. with translation.
Shows a table of acceptances 1921-1928 on
other cities than N.Y.

IVES, M.

"The growing use of bankers' acceptances,"
JOURNAL OF THE AMERICAN BANKERS ASSOCIATION,
March, 1925.
Pp. 2.

Importance of bankers' acceptances among federal reserve banks' earning assets. Points out that small attention is paid to changes in buying rates. Abstract by W. O. Weyforth, AMERICAN ECONOMIC REVIEW, XV, Sept. 1925, p. 574.

Jacobs Lawrence Merton

Bank Acceptances. Washington

GPO 1910

US - 64 Congress 2d Session
Senate Doc 569

Note. Monetary Comm.

JAY, Pierre

The Development of a Discount Market and Its Relation to Our Foreign Trade." An address delivered at the Third National Foreign Trade Convention. New Orleans, La., January 27-29, 1916.

New York: National Foreign Trade Council, 1916.

KENT, F. I.

**Defenses of federal reserve acceptance
operations, TRUST COMPANIES,
January 1925.**

KENT, Fred I.

"The development of the domestic and international use of the dollar acceptance," ECONOMIC WORLD, January 10, 1925.

A plea for the development of a wide market for acceptances in the United States. Abstract by W. O. Weyforth, AMERICAN ECONOMIC REVIEW, XV, June, 1925, p. 394.

KENT, Fred I.

The development of the domestic and international use of the dollar acceptance, **ECONOMIC WORLD**,
January 10, 1925.

KENT, Fred I.

The development of the domestic and international use of the dollar acceptance.

(Economic world. New York, 1925. 4^o. new series, v. 29, p. 40-43.)

Address before American Acceptance Council,
New York, Dec. 12, 1924.

KENT, F. I. .

"Defenses of federal reserve acceptance
operations," TRUST COMPANIES,
January, 1925.

Open market acceptance operations of federal reserve
banks are necessary for development of open discount mar-
ket in bankers' acceptances, which will help to
stabilize discount rates. Abstract by W. O. Weyforth,
AMERICAN ECONOMIC REVIEW, XV, June, 1925, p. 394.

KENT, Fred I.

American bankers' acceptance and
foreign trade.

New York:

1919. 27 pp.

LAW, William T.

Essentials in Developing a Broad Discount
Market for Acceptances, TRUST COMPANIES, Vol.
XXVIII, No. 3, March, 1919.

LAW, William T.

"Essentials in Developing a Broad Discount
Market for Acceptances," TRUST COMPANIES, Vol.
XXVIII, No. 3, March, 1919.

LEWIS, G.

**The growth of acceptance business, JOURNAL OF
THE AMERICAN BANKERS ASSOCIATION,
December, 1916.**

pp. 3.

MARKS, Norris

**CREDIT AND COMMERCIAL PAPER; A REVIEW OF
THE ACCEPTANCE SYSTEMS IN THE UNITED STATES, IN ENGLAND
AND IN FRANCE. New York: J. W. Black, 1924. Pp. xiii,
248.**

MARKS, M.

**CREDIT AND COMMERCIAL PAPER; A REVIEW OF THE
ACCEPTANCE SYSTEM IN THE UNITED STATES, IN ENGLAND, AND
IN FRANCE. New York: J. W. Block, 1924. Pp. xiii, 248.**

McAVOY, W.

**The economic importance of the commercial
paper house, parts i-ii, JOURNAL OF POLITICAL
ECONOMY,**

December, 1921;

February, 1922.

MARTIN, B. F.

Recent movements in the commercial paper
market, HARVARD BUSINESS REVIEW,
April, 1931 , pp. 360-370.

McAVOY, Walter

**The economic importance of the commercial
paper house, JOURNAL OF POLITICAL ECONOMY, Vol. 25,
No. 1, Feb., 1922, pp. 78-87.**

McAVOY, Walter

The economic importance of the commercial paper house, JOURNAL OF POLITICAL ECONOMY, Vol. 30, Feb. 1922, pp. 78-87.

Financial organization

McAVOY, Walter

**The Economic Importance of the Commercial Paper
House, JOURNAL OF POLITICAL ECONOMY, Vol. 30, no. 1,
February, 1922, pp. 78-87.**

MEECH, S. P.

The bank acceptance and letter of credit
in short-term finance JOURNAL OF BUSINESS
April 1929 pp. 77-

MEECH, S. P.

**Recent Tendencies in Credit Relations
Between Commercial Paper Houses and Business
Concerns, (University of Chicago) JOURNAL OF
BUSINESS, December, 1923, pp. 52-71.**

MEECH, S. P.

Financing a change of business
through commercial paper issues,
JOURNAL OF POLITICAL ECONOMY
Vol. 31 No. 2 April 1923, pp. 294-98

MEECH, S. P.

**Financing a change of business through commercial
paper issues , JOURNAL OF POLITICAL ECONOMY,
April, 1923, pp. 294-8.**

MEECH, S. P.

Financing expansion at the peak of the cycle
by ~~short-term~~ loans, (University of Chicago) JOURNAL
OF BUSINESS, February, 1923, pp. 221-9.

Author File

MILLER, Adolph C.

Federal Reserve discount policy and the diversion
of credit into speculative channels, TRUST COMPANIES,
1925.

MILLS, A. L.

Finance and Foreign Trade. Address before
42nd National Foreign Trade Convention, New York
City, Nov. 14, 1955. Washington: B/G of Fed. Res.
System, 1955. 12 pp.

MINTS, L. W

Expansion of fixed and working capital
by open market borrowing, JOURNAL
OF POLITICAL ECONOMY Vol. 31,
April 1923 pp. 299-302

MINTS, L. W.

Expansion of fixed and working capital by
open-market borrowing, JOURNAL OF POLITICAL
ECONOMY, April, 1923, pp. 299-302.

MINTS, Lloyd W.

Open market borrowing to finance
the production of goods sold for future

delivery, JOURNAL OF POLITICAL ECONOMY

Vol. 31 No. 1, Feb. 1923, pp. 128-

problem of financing
current operations of a
business under foreign
exchange situation after War I

MINTS, L. W.

Open market borrowing to finance the production
of goods sold for future delivery, JOURNAL OF
POLITICAL ECONOMY, February, 1923, pp.
128-138.

NADLER, Marcus

"Effect of new regulations in development of
bankers' acceptances," TRUST COMPANIES,
August, 1922.

Pp. 4.

American acceptances are now placed on the same level
with those of European nations.

Abstract by N.R. Whitney, AMERICAN ECONOMIC REVIEW,
XII, Dec. 1922, p. 707;

PIERSON, L. E.

The trade acceptance in national preparedness,
New York: Irving National Bank, 1917. Pp. 22.

POWELL, Charles L.

Eligibility for discount, THE ANNALS of the
American Academy of Political & Social Science,
Vol. XCIX, January, 1922.

POWELL, C. L.

Eligibility for discount, THE ANNALS of the
American Academy of Political & Social Science,
Vol. 99 , Jan. 1922, pp. 105-113.

READ, L. M.

**THE STORY OF COMMERCIAL PAPER. New York: R. G. Dun
& Co., 1931.**

ROVENSKY, J. E.

"The acceptance as the basis of the American discount market." New York: American Acceptance Council. Pp. 12.

ROVENSKY, J. E.

THE ACCEPTANCE AS THE BASIS OF THE AMERICAN
DISCOUNT MARKET.

New York:
1919.

ROVENSKY, John E.

"The Acceptance as the Basis of the
American Discount Market."

New York: National Bank of
Commerce of the City of
New York, July, 1919.

ROVENSKY, J. E.

The acceptance as a basis of the American
discount market, ECONOMIC WORLD,
June 14, 1919.

4 pp.

ROVENSKY, John E.

"The Acceptance as the Basis^s of the American
Discount Market." Published by the National Bank
of Commerce, New York City, July, 1919.

SACHS, H. I.

**Ten year growth of bankers' acceptances,
COMMERCIAL AND FINANCIAL CHRONICLE,
December 21, 1928.**

SCHAFFNER, R. C.

The relation of the new currency act to
the work of commercial paper houses, JOURNAL OF
POLITICAL ECONOMY,
April, 1914.

SCHAFFNER, R. C.

The Relation of the New Currency Act to the
Work of Commercial Paper Houses, JOURNAL OF POLITICAL
ECONOMY,

April, 1914, pp. 358-364.

Silver Frederick

Com. 4849.7

Commercial Banking and Credits,
Bank & Trade Acceptances.

New York: Commercial & Financial
Institute of America c. 1920 448pp.

1. 02
2. $\frac{1}{2}$ - $\frac{1}{2}$ - US 5 FR $\frac{1}{2}$
3. $\frac{1}{2}$ - $\frac{1}{2}$
4. $\frac{1}{2}$

SNYDER, Carl

**"The influence of the interest rate on the
business cycle," AMERICAN ECONOMIC REVIEW,
1925.**