

Conference of representatives from Central Banks of U.K., France, and Germany with officials of FRB-NY

Meeting of Foreign Central Bank representatives with Governor of Fed. Res. Board in Washington, end-July, 1927.

- (1) reduction in rediscount rate in early Aug. 1927 to help out Europe despite mounting speculation here
- (2) Reserve Bank purchases of securities in open market, forcing money rate to low point in Aug. 1927; such purchases discontinued in Dec. 1927.

DAVIS, Norman H.

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Academy of Political Science, Vol. XIII, No. 2,
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International Economic
Conference at Geneva, 1927

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ECONOMIC JOURNAL,
September, 1927, pp. 465-72.