

THE WHITE HOUSE  
WASHINGTON

November 5, 1934.

MEMO FOR THE SECRETARY OF THE TREASURY:

It has been suggested that we conduct a "post-mortem" on dead banks i.e. those which will never reopen, in order to show to what extent bad practices, such as loans to directors, etc. etc. were responsible for their death.

F.D.R.

*Referred to H. S. G.*