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THE WHITE HOUSE
WASHINGTON

October 20, 1937.

MEMORANDUM FOR
GOVERNOR ECCLES
FOR YOUR INFORMATION

F. D. R.

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NEW YORK

October 18, 1937.

FEDERAL RESERVE BOARD

My dear Mr. President:

I suppose you are looking for a successor to Joe Broderick as a member of the Federal Reserve Board. I don't care whom you appoint; however, just to be helpful, I am enclosing herewith two copies of a memorandum on James F. Herson, who has been with the R.F.C. for five years and who also was with the Federal Reserve Board for twelve years during seven of which he was Chief Examiner.

I know that Broderick would endorse Herson very strongly, if you care to take the matter up with Broderick. Herson comes from New York.

Faithfully yours,

Joe

Mr. President,
Krum Elbow,
Hyde Park, Dutchess County,
New York.

FAB

James F. Herson

Born - Brooklyn

Education

Parochial School and
St. Francis College.

Business Experience

General banking training in New York City with the National Bank of Commerce, Morton Trust Company and Guaranty Trust Company, covering a period of twelve years and included commercial, trust department and foreign exchange experience.

Secretary, The Canadian Agency, Ltd., Montreal, Canada.

Confidential adviser to Mr. Arthur M. Grenfell, Chairman, The Canadian Agency, Ltd., London, England. Engaged in developing and financing numerous business activities located in various parts of the world.

New York State Banking Department, three years in liquidation work.

Federal Reserve Board, five years as an examiner and seven years as chief examiner. This lengthy service with the Board gives me a very comprehensive knowledge of the operations of the system and an intimate acquaintance with the personnel of the twelve reserve banks.

Executive Vice President, State Banking Company, New York City, two years.

Reconstruction Finance Corporation, five years as an examiner and administrative assistant.