

EXECUTIVE ORDER

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ESTABLISHING THE ADVISORY MONETARY AND FISCAL COMMITTEE

By virtue of the authority vested in me by the Constitution and the Statutes, and in order to define further the functions and duties of the Office for Emergency Management with respect to the national emergency as declared by the President on May 27, 1941, it is hereby ordered:

1. There shall be in the Office for Emergency Management of the Executive Office of the President an office to be known as the Advisory Monetary and Fiscal Committee which shall consist of (1) the Vice President, who will be the Chairman of the Committee, (2) the Secretary of the Treasury, (3) the Chairman of the National Resources Planning Board, (4) the Director of the Budget, (5) the Federal Loan Administrator, (6) the Chairman of the Board of Governors of the Federal Reserve System, and (7) the Administrator of the Office of Price Administration and Civilian Supply. An Administrative Assistant to the President, named by the President, shall be Secretary to the Committee.

2. It shall be the duty of the Committee generally to coordinate the monetary, credit, and fiscal policies of the Government and to formulate and recommend to the President comprehensive monetary, credit, and fiscal programs integrated with the programs for national defense and civilian supply, the full and continuous use of national resources in the defense and post-defense periods, and the avoidance of price distortions and inflation from monetary and fiscal causes.

This Order shall take effect on \_\_\_\_\_, 1941.

The White House,

, 1941.

# EXECUTIVE ORDER

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## ESTABLISHING THE MONETARY AND FISCAL ADVISORY COMMITTEE

By virtue of the authority vested in me by the Constitution and the Statutes, and in order to define further the functions and duties of the Office for Emergency Management with respect to the national emergency as declared by the President to exist on September 8, 1939, it is hereby ordered:

1. There shall be in the Office for Emergency Management of the Executive Office of the President an office to be known as the Monetary and Fiscal Advisory Committee which shall consist of (1) the Vice President, who will be the Chairman of the Committee, (2) the Secretary of the Treasury, (3) the Federal Loan Administrator, (4) the Chairman of the Board of Governors of the Federal Reserve System, and (5) the Advisor on Price Stabilization of the Advisory Commission to the Council for National Defense. An Administrative Assistant to the President, named by the President, shall be Secretary to the Committee.

2. It shall be the duty of the Committee generally to coordinate the monetary, credit, and fiscal policies of the Government and to formulate and recommend to the President consistent and comprehensive monetary, credit, and fiscal programs integrated with the program of national defense, the full and continuous use of national resources, and the avoidance of price distortions and inflation from monetary and fiscal causes.

This Order shall take effect on January , 1941

The White House

January , 1941

EXECUTIVE ORDER

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ESTABLISHING THE ADVISORY FISCAL AND MONETARY COMMITTEE

By virtue of the authority vested in me by the Constitution and the Statutes, and in order to define further the functions and duties of the Office for Emergency Management with respect to the national emergency as declared by me on May 27, 1941, it is hereby ordered:

1. There shall be in the Office for Emergency Management of the Executive Office of the President an office to be known as The Advisory Fiscal and Monetary Committee, which shall consist of (1) the Vice President, who will be Chairman of the Committee, (2) the Secretary of the Treasury, (3) the Director of the Budget, (4) the Chairman of the Board of Governors of the Federal Reserve System, and (5) the Administrator of the Office of Price Administration, ~~and Civilian Supply~~. The President shall also appoint an Executive Director of the Committee.

2. It shall be the duty of the Committee generally to coordinate the fiscal, monetary and credit policies of the Government and to formulate and recommend to the President comprehensive fiscal, monetary and credit programs integrated with the programs for national defense and civilian supply, the full and continuous use of national resources in the defense and post-defense periods, and the avoidance of price distortions and inflation from fiscal, monetary and credit causes.

3. In addition it shall be the duty of the Committee (a) to advise upon proposed or existing legislation and, with the approval of the President, to recommend such additional legislation as may be necessary or desirable to achieve the purposes of this Order, (b) to advise and make recommendations to other departments and agencies in respect to their activities affecting fiscal, monetary and credit policies, and (c) to keep the President informed with respect to progress made in carrying out the Order.

This Order shall take effect on

, 1941.

The White House

, 1941.