



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

July 27, 1936.

Personal. Confidential.

MEMORANDUM FOR MR. ECCLES

The reporter whom I mentioned a day or two as having spent three weeks in Topeka with Governor Landon right after his nomination told me substantially the following:

The reporter had found by inquiry that one of the local bankers was the leading Liberty League-r of the community and had established to the banker's satisfaction that he, the reporter, was very much on the inside with the Liberty League - G.O.P. - Landon group in the East but that there were some things in Landon's record, as far as it went, that led him to doubt Landon's orthodoxy from the Big Business standpoint.

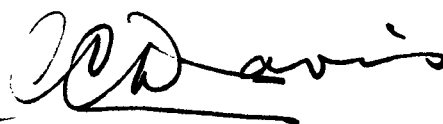
With this start the banker then opened up. One thing that he related impressed the reporter particularly. The reporter said the banker was trying to establish the fact that Landon was at times quite stubborn. This banker had arranged for Landon to address a local bankers' association. Landon submitted his manuscript before he delivered the speech, and it contained a paragraph attacking the House of Morgan. The reporter interrupted him to ask what in the world he had against the House of Morgan; and the banker said, Nothing, nothing at all - - It was just all a bit of demagogy but Landon thought it would be pretty good politics.

The local banker said he talked to Landon but Landon would not be budged; the banker then had others of his Kansas banking group get after the Governor but they did not have any more success. Finally, he said, he had to call up Guy

Emerson. Emerson then got Landon on the telephone and he took that passage of his speech out.

The reporter then said, "Who is this man Emerson?" The banker said, "Why, I supposed you knew him. He is the Washington front for Seward Prosser."

Prosser was president of the Bankers Trust Company from 1914 to 1923 and is now chairman of the managing committee and a member of the executive committee. He is president of the Astor Safe Deposit Company; a trustee and member of the executive and finance committees of the American Surety Company; a director and member of the executive committee of the General Electric Company; a director and member of the finance committee of the General Motors Corporation; a director of the General Motors Acceptance Corporation, International General Electric Company, American Locomotive Company, International Nickel Company of Canada, Ltd., Northern Railroad of New Jersey, Guaranty Company (Englewood, N.J.), Graphite Metallizing Corporation, Braden Copper Company, Amsuco Securities Company. Mr. Prosser's address is: 16 Wall Street, New York City.



Chester C. Davis