

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date January 27, 1941.

To Mr. Thurston

Subject: _____

From meb

May 8, 1938 (Wilcox Letter)

"Secretary Morgenthau is about ready to announce results of his forced studies of bank examination procedure. Acting only as coordinator and administrator, under presidential orders He called in six nationally known bankers and asked for their reactions. These included Tom Smith, Thomas Jefferson Coolidge, Joseph Broderick, Robert Hanes, Thomas J. Groome and William White."

October 23, 1938 (Wilcox Letter)

"Monetary studies -- Conferences being held on world monetary problems due to huge inflow of gold and to unsettled currency conditions in France, England Dr. Jacob A. Viner; W. Randolph Burgess, Vice Chairman National City Bank; Dr. Oliver M. W. Sprague."

September 9, 1939 (Wilcox Letter)

"To aid in coordinating banking activities, programs and policies due to emergency conditions of a financial and economic nature ... W. Randolph Burgess, Vice Chairman National City Bank; Tom K. Smith, President Boatman's National Bank; Jacob Viner, Chicago University; Walter Stewart and Winfield Riefner, Institute for Advanced Study, Princeton; Earle Baillie, Chairman of Tri-Continental."

November 12, 1939 (Wilcox Letter)

Re formation of Industrial Loan Corporation under Mead Bill.
Secretary Morgenthau at a press conference referred to "a discussion he had with three bankers for an hour, Tom Smith, President Boatmen's National Bank, St. Louis; Charles E. Spencer, Jr., Vice President First National, Boston; John K. Ottley, Chairman of Board First National, Atlanta."

January 21, 1940 (Wilcox Letter)

"The increasingly bitter contest between the Bank of America and Treasury Secretary Morgenthau moves in spurts toward an unknown conclusion. Latest development was the published admission that the latter had called in for his 'personal' guidance Deans James Landis of the Harvard University Law School and Lloyd Garrison of Wisconsin University . . . other legal advisers have also been consulted. These include a New York attorney who has, in the past, personally served the Morgenthau family."

February 11, 1940 (Wilcox Letter)

"During the past week it was learned that a formal conference was set for February 14 between officials and attorneys of the Treasury and the Bank (of America). . . . The Treasury secured the services of Henry M. Bates, economist from the University of Michigan, and Whitney Seymour, of the New York law firm of Simpson, Thatcher and Seymour."

August 18, 1940 (Wilcox Letter)

"Treasury's Frozen Funds - Licenses -- Licenses, applications, complex problems piling up. Especially is this true of French funds now frozen. Some confusion exists. Dr. Joseph Perkins, 66-year old Republican Professor of Public Law at Columbia University, is in charge of the policy end relative to licensing transfers of foreign funds. His appointment is not permanent."