

PROPOSALS

FEDERAL RESERVE BOARD

A. ADMINISTRATIVE

1. Increase the salaries of the members of the Federal Reserve Board hereafter appointed to \$20,000 per annum, the same as that now paid the Associate Justice^s of the Supreme Court. *yes*

2. Present members of the Board who have served at least one full term may retire on full pay at any time after reaching the age of 70; any members hereafter appointed must retire at such age. If members serve less than a given number of years--say ten, their pensions shall be reduced proportionately. *yes*

3. The qualifications for members of the Federal Reserve Board shall be changed to be as follows:

education
At least two members of the Board shall be qualified by experience as officers of Federal Reserve banks but this qualification shall not prevent reappointment of present members of the Board. The remaining Board members shall be persons well qualified by education or experience or both to participate in the formulation of national economic and monetary policies. *yes*

4. Deposit Insurance should be a division under the Federal Reserve Board under the general supervision of one of the Board members. *no*

5. The office of the Comptroller of the Currency shall be abolished and his duties not otherwise disposed of shall be assumed. *no*

by the Federal Reserve Board.

6. The Board shall be empowered to delegate specific powers and duties not involving the determination of national policies to individual members of the Board and/or its representatives.