

P R O G R A M

Meeting of
Advisory Conference on Research in Finance
Thursday and Friday, December 4 and 5, 1941
Waldorf Astoria Hotel, New York City

Thursday, December 4

4:00 P.M. First session

General Topic: Contemporary Financing of American Business

Chairman -

1 Progress of the Business Financing Study

Speaker -

2 Adjustments of Credit Practices to Business Demands
for Short-Term Credit

Speaker -

3 Term Credit in Business Financing

Speaker -

Discussion

6:00 P.M. Social Hour

7:15 P.M. Dinner

8:30 P.M. Second session

Chairman -

Monetary and Credit Problems during the Emergency

Speakers -

P R O G R A M (cont.)

Friday, December 5

10:00 A.M. Third session

General Topic: Commercial Banks and the Investment Market

Chairman -

1 The Corporate Bond Project

Speaker -

2 A Proposal for Research: The Problems of Commercial Banks
as Investing Institutions

Speaker -

3 Practical Appraisal of Need for Research in Investment Credit

Speaker -

Discussion

Preliminary draft
Subject to revision

October 30, 1941

September 2, 1941

FINANCIAL RESEARCH PROGRAM
OF THE
NATIONAL BUREAU OF ECONOMIC RESEARCH

Advisory Conference on Research in Finance

The Advisory Conference on Research in Finance functions as a liaison group to help bridge the gap that too often exists between research and practical business experience. Among its seventy-two members are scholars, business and banking executives, and specialists from governmental agencies whose background and experience have greatly enriched the Financial Research Program. The Conference reviews going research in finance and advises on inaugurating new studies. At the same time, it serves to keep members and the organizations they represent in close touch with the Program and with other financial research, thus familiarizing a much larger group with current research in the field. It meets annually.

<u>Name</u>	<u>Title</u>	<u>Affiliation</u>
Aldrich, Winthrop W.	Chairman, Board of Directors	Chase National Bank
Allendoerfer, Carl W.	Vice President	First National Bank of Kansas City, Missouri
Amberg, Harold V.	Vice President	First National Bank of Chicago
Ayres, Leonard P.	Vice President	Cleveland Trust Company

Advisory Conference on Research in Finance (cont.)

<u>Name</u>	<u>Title</u>	<u>Affiliation</u>
Barker, J. M.	Director	Sears, Roebuck and Company
Barnard, Chester I.	President	New Jersey Bell Telephone Company
Beckhart, B. H.	Professor of Banking	School of Business, Columbia University
Berry, Keehn W.	President	Whitney National Bank of New Orleans
Broderick, Joseph A.	President	East River Savings Bank
Brown, Edward E.	President	First National Bank of Chicago
Burgess, W. Randolph	Vice Chairman of the Board	National City Bank
Carson, William J.	Executive Director	National Bureau of Economic Research
Case, J. Herbert	Member of the Board	City Bank Farmers Trust Company
Colt, S. Sloan	President	Bankers Trust Company
Coolidge, Thomas Jefferson	Chairman of the Board	United Fruit Company
Copeland, Morris A.	Director of Research, Division of Statistical Standards	Bureau of the Budget
Davis, Chester C.	President	Federal Reserve Bank of St. Louis
Douglas, Lewis W.	President	Mutual Life Insurance Company of New York
Ebersole, J. F.	Professor of Finance	Harvard University
Elliott, Edward	Vice President	Security-First National Bank of Los Angeles
Emerson, Guy	Vice President	Bankers Trust Company

Advisory Conference on Research in Finance (cont.)

<u>Name</u>	<u>Title</u>	<u>Affiliation</u>
Fisher, Charles T., Jr.	President	National Bank of Detroit
Fleming, Robert V.	President and Chairman of the Board	Riggs National Bank of Washington, D. C.
Fraser, Leon	President	First National Bank of New York
Friday, David	Chairman of the Board	National Bureau of Economic Research
Frost, Joseph H.	President	Frost National Bank of San Antonio
Goldenweiser, E. A.	Director, Division of Research and Statis- tics	Board of Governors of the Federal Reserve System
Goldsmith, Raymond W.	Assistant Director, Trading and Exchange Division	Securities and Exchange Commission
Haberler, Gottfried	Professor of Economics	Harvard University
Hansen, Alvin H.	Professor of Political Economy	Harvard University
Harrison, George M.	President	Brotherhood of Railway and Steamship Clerks
Hill, F. F.	Professor of Land Economics	Cornell University
Husband, William H.	Member	Federal Home Loan Bank Board
James, F. Cyril	Principal and Vice Chancellor	McGill University
Kleitz, W. L.	Vice President	Guaranty Trust Company
Kurtz, William Fulton	President	Pennsylvania Company for Insurance on Lives and Granting Annuities
Leavell, James R.	President	Continental Illinois National Bank and Trust Company

Advisory Conference on Research in Finance (cont.)

<u>Name</u>	<u>Title</u>	<u>Affiliation</u>
Leete, Edward H.	Assistant Deputy Superintendent	Banking Department, New York
Linton, Morris Albert	President	Provident Mutual Life Insurance Company
Loeb, Howard A.	Chairman	Tradesmens National Bank and Trust Company
Lunden, Laurence	Professor of Economics	University of Minnesota
Maestre, Sidney	President	Mississippi Valley Trust Company
Mitchell, Walter L., Jr.	Director of Surveys, Research and Statis- tical Division	Dun and Bradstreet
Mitchell, Wesley C.	Director of Research	National Bureau of Economic Research
Morgan, Shepard	Vice President	Chase National Bank
Morgenstern, Oskar	Lecturer in Political Economy	Princeton University
Nadler, Marcus	Professor of Finance	New York University
Neely, F. H.	Vice President	Rich's, Inc.
Neisser, Hans P.	Professor of Economics and Monetary Theory	University of Pennsylvania
Prentis, Morton M.	President	First National Bank of Baltimore
Ransom, Ronald	Vice Chairman	Board of Governors of the Federal Reserve System
Riefler, Winfield W.	Professor of Economics	Institute for Advanced Study
Robey, Ralph W.	Assistant Professor of Banking	Columbia University
Saulnier, Raymond J.	Assistant Professor of Economics	Barnard College, Columbia University

Advisory Conference on Research in Finance (cont.)

<u>Name</u>	<u>Title</u>	<u>Affiliation</u>
Schroeder, Joseph J.	Secretary	Association of Reserve City Bankers
Sherman, H. S.	President	Society for Savings
Shields, Murray	Economist	Irving Trust Company
Spencer, Charles E., Jr.	President	First National Bank of Boston-
Sprague, O. M. W.	Professor of Banking and Finance	Harvard University
Stewart, Walter W.	Professor of Economics	Institute for Advanced Study
Strickland, Robert	President	Trust Company of Georgia
Thompson, Donald S.	Chief, Division of Research and Statis- tics	Federal Deposit Insur- ance Corporation
Upham, Cyril B.	Deputy Comptroller of the Currency	Bureau of the Comp- troller of the Currency
Viner, Jacob	Professor of Economics	University of Chicago
Wakefield, Lyman E.	President	First National Bank and Trust Company of Minneapolis
Warren, Robert B.	Professor of Economics	Institute for Advanced Study
Watkins, Leonard L.	Professor of Economics	University of Michigan
Westerfield, Ray B.	Professor of Political Economy	Yale University
Whipple, Howard	Vice President	Bank of America Nation- al Trust and Savings Association, San Francisco
Williams, John H.	Dean, Littauer School	Harvard University

Advisory Conference on Research in Finance (concl.)

<u>Name</u>	<u>Title</u>	<u>Affiliation</u>
Wolman, Leo	Professor of Economics	Columbia University
Woodward, Donald B.	Research Assistant to the President	Mutual Life Insurance Company of New York
Yntema, Theodore O.	Professor of Statistics	University of Chicago
Young, Ralph A.	Professor of Economics	University of Pennsylvania