

FEDERAL RESERVE BANK

OF DALLAS

Dallas, Texas, June 24, 1944

ANNOUNCEMENT

To the Member Bank Addressed:

I am pleased to announce that at a recent meeting of our Board of Directors, Dr. James C. Dolley was appointed Director of Research and Statistics for the year beginning July 15, 1944. Dr. Dolley is Professor of Banking at the University of Texas, and for the past year has been serving this bank as Economic Advisor on a part-time basis. The University has granted him a leave of absence for one year and for that period he will devote all of his time to his new duties.

I am also pleased to announce that our Board of Directors has elected Mr. Morgan H. Rice an Assistant Vice President of the bank, effective July 15, 1944. Mr. Rice has been Manager of our Research and Statistical Department for the past eight years, and will continue to have direct supervision of the work of that department.

The research activities of the bank have been expanded substantially during the past two years, and plans have been made to expand them still further in keeping with the program of the bank to increase the scope and effectiveness of its research work.

Yours very truly,

R. R. GILBERT

President

