

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 74-49  
February 21, 1974

To the Chief Executive Officer of the Member Bank Addressed  
in the Eleventh Federal Reserve District:

The Federal Reserve System's role in today's complex economy demands that it not only formulate and execute monetary and regulatory policies, but also accept the responsibility of providing the information programs necessary to insure total understanding of these policies and their impact. This responsibility has prompted the Federal Reserve Bank of Dallas to consider developing a Graduate School of Central Banking.

As presently conceived, the school would provide a curriculum ranging from the impact of regulatory and monetary policy decisions to current banking and economic topics of broad interest. The level of the curriculum will probably best serve the needs of senior officers and directors of commercial banks. The school is tentatively scheduled to last one week. A minimal fee would be assessed to cover this Bank's direct operational costs incurred in conducting the school, and each participant would be expected to pay all personal travel and living costs.

Please review the enclosed list of proposed topics of instruction and give us your suggestions or comments on the return postal card, which is also enclosed. We also solicit your help in determining the interest in such a school and the most convenient time of the year to conduct it. All comments and suggestions will be appreciated.

Thank you.

Yours very truly,

P. E. Coldwell

President

Enclosures

## Tentative Topics of Instruction

Theory and History of Central Banking - Including Foreign Countries

Evolution of Central Banking in the United States

Monetary Control Devices - Open Market Operations, Reserve Requirements,  
and Discount Rate Changes

Business Cycles in Recent Years and System Response Thereto

Liquidity Innovations in Banking - Eurodollars, Large CD's, Ineligible  
Acceptances, Documented Discount Notes, etc.

Open Market Policy Formulation Procedures

Case Studies on the Impact of Open Market Operations on the Economy in  
Past Years

Impact of Fiscal Policies

Philosophy and Techniques of Treasury Financing

Holding Companies and the Changing Banking Structures

Panel Discussion and Debate: Should Regulation Q be Abolished or Continued?

Capital Adequacy and the Measurement of Bank Liquidity

Statistical Approaches to Measuring Changes in Economic Activity

Liquidity and the Discount Window with Case Studies of Borrowing Situations

Panel on Operational Matters Involving Accounting, Cash, Checks, and Fiscal  
Agency Departments

What the Future Holds for Commercial Banking