

No. 013.3

Federal Reserve Bank
District No. 2
Correspondence Files Division

STRONG PAPERS

SUBJECT

2.) CORRES. WITH O.T. MALLERY
SECTY. - PUBLIC WORKS COMMITTEE
PRES. CONFERENCE ON UNEMPLOYMENT
1921


DEC 16 1921
December 15, 1921.

Mr. Otto T. Mallery,
Secretary of Public Works Committee,
The President's Conference on Unemployment,
Washington, D. C.

Dear Sir:

Mr. Pierre Jay has asked me to acknowledge with his
thanks your letter of December 8, enclosing a copy of your let-
ter of December 6 to Mr. Ayres of the Cleveland Trust Company,
a copy of the Kenyon Bill, and a list of the members of the
Senate Committee on Education and Labor.

Very truly yours,


Shepard Morgan,
Assistant Federal Reserve Agent.

JVDS/EK

161921

FEDERAL RESERVE BANK


December 15, 1921.

Mr. Otto T. Mallery,
Secretary of Public Works Committee,
The President's Conference on Unemployment,
Washington, D. C.

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JVDS/EK

THE PRESIDENT'S CONFERENCE ON UNEMPLOYMENT

DEPARTMENT OF COMMERCE

WASHINGTON

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DEC 16 1921
DEC 14 1921
FEDERAL RESERVE BANK
J. V. D.

December 8, 1921

My dear Mr. Jay:

Enclosed is a copy of my letter to Mr. Ayres regarding the cooperation of the Conference on Financial Statistics in the passage of the bill introduced by Senator Kenyon in the last session of Congress to prepare for future cyclical periods of depression and unemployment by systems of public works. A copy of the bill is also enclosed and a list of the members of the Senate Committee on Education and Labor, before whom there will be a hearing soon after December 12th.

LOOSE IN FILE

This bill has the commendation of the President's Conference on Unemployment, and your active interest would be much appreciated.

Very truly yours,

Otto Mallery

Otto T. Mallery:V

Secretary of Public Works Committee

DEC 14 1921
FEDERAL RESERVE BANK

SENATE COMMITTEE ON EDUCATION AND LABOR

William S. Kenyon

William E. Borah

Thomas Sterling

Lawrence C. Phipps

Francis E. Warren

Frank B. Kellogg

Samuel M. Shortridge

Andrius A. Jones

Kenneth McKellar

Josiah O. Wolcott

David I. Walsh

COPY

THE PRESIDENT'S CONFERENCE ON UNEMPLOYMENT
DEPARTMENT OF COMMERCE
WASHINGTON

December 6, 1921

Mr. Leonard P. Ayres
Cleveland Trust Company
Cleveland, Ohio

My dear Sir:

Mr. William M. Steuart, Director of the Census, has shown me your interesting letter of November 30th concerning financial statistics. In the last paragraph of your letter you say:

"Our entire group is in hearty sympathy and accord with the efforts that you and your co-workers in the Department of Commerce are putting forth in behalf of improved statistical data in the fields of business and finance. If we can be of assistance in any way either in connection with the Kenyon Bill or in other matters relating to similar problems, we shall gladly do our best to help."

Consequently I am bringing to your attention the fact that the Kenyon Bill will have a hearing before the Senate Committee on Education and Labor on December 12th, and attach the names of that committee. It is believed that a favorable opportunity for the passage of this bill exists if the committee is informed of the interest in it of such business men and organizations as are represented by your Conference on Financial Statistics. We are informed that a number of local Chambers of Commerce will pass resolutions approving the bill, but are not informed that it has yet been considered by the Cleveland Chamber. While an emergency is on, the attention of Congress can be obtained for long range planning of this sort, but not after the emergency is over.

The suggestion of your committee as to the character of data to be collected under the Kenyon Bill is very valuable. It is thought, however, that it would be better not to specify these data in the bill, not only because additional ones might later prove to be desirable, but also because it may confuse the issue in the minds of some of the Senators by making it too detailed. I am informed, however, that the Department of Commerce is likely to lean heavily upon the advice of your committee as to data when, after the passage of the bill, it is at liberty to collect and unify such data.

As the time is so short, I am sending copies of this letter to the members of your Conference and calling attention to the date of the hearing in the expectation that they will desire to take action along the lines suggested in your letter.

Very truly yours,

Otto T. Mallery

Secretary Public Works Committee

