

a. American Can Co.

General Manager

1921

775
September 19, 1921.

General Manager,
American Can Company,
120 Broadway,
New York, N. Y.

GENERAL FILES

SEP 20 1921

FEDERAL RESERVE BANK
OF NEW YORK

Dear Sir:

In order, if possible, to get a somewhat clearer view of the present situation as regards unemployment, I am anxious to secure some information as to the extent to which workers no longer reported on the payrolls of the industrial concerns found work in some other lines.

Several of our directors and one or two others have volunteered to institute a brief inquiry in their several concerns into just this question and to trace out as far as practicable just what has become of the men they have had to let go, just what they are doing and what percentage of them are now definitely or nearly without means of livelihood.

There is a great difference, of course, between this and just counting up how many have been dropped from employment rolls.

I should like, especially, an idea as to what percentage of factory employees have gone back to the farms, or to domestic service, or returned to foreign countries.

This information is for the conference on unemployment which is to be held in Washington next week and I should be very grateful if you could give me some sort of an answer by Friday of this week.

Believe me,

Very sincerely yours,

BENJAMIN STRONG,
Governor.

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September 19, 1921.

General Manager,
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120 Broadway,
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BENJAMIN STRONG,
Governor.

b American Tube +
Stamping Co
1921
General Manager

GENERAL
SEP 20 1921
FEDERAL RESERVE BANK
OF NEW YORK
September 19, 1921.

General Manager,
American Tube & Stamping Company,
Bridgeport, Conn.

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Believe me,

Very sincerely yours,

BENJAMIN STRONG,
Governor.

Correspondence
with
c Bedford, A C.
Chairman of
Standard Oil Co
J N J

1920-1925

26 BROADWAY
NEW YORK

W. C. TEAGLE

RECEIVED
FEB 21 1920
J. H. C.

FILING DEPT.

February 20th, 1920.

FEB 21 1920

FEDERAL RESERVE BANK

Mr. J. Herbert Case, Acting Governor,
Federal Reserve Bank,
No. 120 Broadway,
New York, N. Y.

Dear Sir:-

Referring to telephone conversation of this afternoon, I spoke to Mr. Reed, Mr. Bedford's secretary, regarding the letters of introduction for Governor Strong, and he advises me that your communications with respect thereto were forwarded to Mr. Bedford at the Carolina, Pinehurst, North Carolina some two or three days ago.

Mr. Reed tells me that Mr. Bedford has been looking after matters of this character at Pinehurst, and I have no doubt you will hear from him very shortly. If you do not, please let me know.

Yours very truly,



HFM-MUR

GENERAL FILES
SEP 20 1921
FEDERAL RESERVE BANK
OF NEW YORK

September 19, 1921.

Mr. A. C. Bedford,
President, Standard Oil Company,
26 Broadway,
New York, N. Y.

Dear Sir:

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Believe me,

Very sincerely yours,

BENJAMIN STRONG,
Governor.

STANDARD OIL COMPANY

INCORPORATED IN NEW JERSEY

NEW YORK

A. BEDFORD

CHAIRMAN OF THE BOARD OF DIRECTORS

September 20th, 1921.

Honorable Benjamin Strong,
Governor, Federal Reserve Bank,
16 Wall Street, New York, N. Y.

My dear Governor Strong:

Acknowledging your favor of the nineteenth instant, I regret very much that it is impossible from the information on hand for me to give you the data you ask for the Conference on Unemployment which is to be held in Washington next week. I would be glad to institute inquiries along the line of the desired information, but time does not permit of getting data that would be of real use.

As of possible information, I might say that studies of our August employment figures which we have just completed indicate that there has been about a 21% decrease in the employed forces in all departments of this Company (not including subsidiaries) since January, 1921, when the total employees in all departments was 22,523.

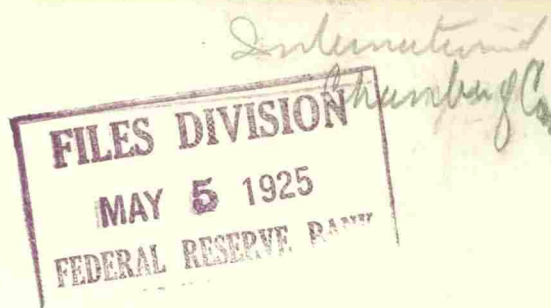
As stated above, in all cases where the employees were permanently laid off, relationship of the employee to our Company was terminated, and we have no record or even estimate showing how many of them have, as yet, been unable to obtain employment elsewhere.

A further study of the August record, above referred to, shows that of the employees in good standing at the six refineries of the Standard Oil Company (New Jersey), 50.8% had less than normal full time employment, and the employees as a whole had 79.6% normal employment.

Regretting I cannot give you the exact information you desire and hoping the above data may be of some possible use, I am

Very sincerely yours,

A. B. Bedford



YOU are cordially invited to participate in the Annual Dinner of the American Committee of the International Chamber of Commerce to be held in the Ballroom of the Mayflower, Washington, on Tuesday evening, May nineteenth, at seven-thirty for eight o'clock.

A. C. BEDFORD

Chairman, American Committee

Kindly make reservations on the enclosed card

AMERICAN COMMITTEE

A. C. BEDFORD, *Chairman*

JAMES S. ALEXANDER	JACKSON JOHNSON
JULIUS H. BARNES	C. F. KELLEY
HARRY A. BLACK	FRED I. KENT
WILLIS H. BOOTH	FREDERICK P. KEPPEL
O. E. BRADFUTE	IVY L. LEE
W. IRVING BULLARD	ALEXANDER LEGGE
J. H. BURTON	JAMES R. MACCOLL
WILLIAM BUTTERWORTH	GEORGE MCFADDEN
NEWCOMB CARLTON	S. CRISTY MEAD
ROY D. CHAPIN	E. T. MEREDITH
F. W. CLIFFORD	E. G. MINER
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CARL R. GRAY	L. K. SALSBUURY
W. A. HARRIMAN	CHARLES M. SCHWAB
E. M. HERR	H. A. SMITH
NOBLE F. HOGGSON	CHARLES A. STONE
HERBERT C. HOOVER	GERARD SWOPE
HERBERT S. HOUSTON	HARRY B. THAYER
EDWARD N. HURLEY	E. P. THOMAS
S. PEMBERTON HUTCHINSON	HARRY A. WHEELER
NELSON DEAN JAY	J. M. WHITSITT
ALBA B. JOHNSON	OWEN D. YOUNG

d. Otis H Cutler
President of
American Brake Shoe &
Foundry Co.

1913

OTIS H. CUTLER
THIRTY CHURCH STREET
NEW YORK

B.H.C. October 9 1913.

OCT 16 1913

PERSONAL

Mr Benjamin Strong Jr
C/o Bankers Trust Co
16 Wall Street
New York

My dear Ben:

Many thanks for your kindness in allowing me the privilege of looking over your file on the currency bill, which I am returning herewith. My own mind is so obtuse that it is rather difficult for me to comprehend some of the features of this proposed legislation, but I think I may safely say that to-day I know more about it than I did before.

Gratefully and Sincerely yours,

Otis H. Cutler

Enclosures.

*put back in file
B.H.C.*

e) Herrington, Case E
7

Colorado Fuel + Iron Co

1917

[From B. M. Long Jr.]

Denver, Colorado,
May 17, 1917.

Dear Mr. Herrington:

The enclosed letter from Professor Irving Fisher and the pages from the Congressional Record which accompany it explain themselves. I have been a good deal concerned to observe the development by Senator Thomas and some others of his associates in Washington of a revival of the green-back idea. There could be no more serious menace to the financial stability of this country at the present time than proposals for indulgence in such financial dissipation as that of issues of fiat money, which, quite contrary to the view expressed by Senator Thomas, wrecked the nation's credit and plunged it into the throes of financial disorders which lasted for more than a dozen years after the Civil war was ended.

This question of sound finance in the United States is no longer a domestic question, as it was in Civil war days, but is one affecting the financial welfare of the civilized world. This market in the United States is the only one left which the ravages of war finance have not imperiled the nation's financial stability. It is our surplus capital and wealth which must be relied upon when the war is over for the great work of reconstruction. We have now a banking system which is capable under skillful management of meeting the great strain which is about to develop. By good fortune, President Wilson's administration and I think the great majority in Congress appreciate that a liberal share of the costs of war must be borne by taxation and not entirely by bond issues and issues of fiat money. The one menace to the carrying

To - Mr. Herrington.

May 17, 1917.

out of a conservative plan of finance by the government is that exposed by such proposals as the one made by the Senator from Colorado. Is there not something that can be done by the people of this state to convince its representatives in Washington that such proposals do not represent the sentiment of the people of the state, either employers of labor or the laboring men themselves?

I am taking the liberty of writing this letter to you personally and confidentially, with the thought that you as the head of the greatest business organization in Colorado may consider that the matter is of sufficient importance to justify attention by that organization. May I trouble you to return the enclosures?

Very sincerely yours,

Cass Herrington, Esq.,
Colorado Fuel & Iron Co.,
Denver, Colorado.

BS/CC

Enc.

Denver, Colorado,
March 19, 1917.

Dear Mr. Herrington;

I am just in receipt of notice of my election to non-resident membership in the Denver Country Club and believe that I am indebted to you as one of my sponsors.

Won't you please accept my warmest thanks for your courtesy and this further evidence of the cordial hospitality of the members of the Club?

Sincerely yours,

Cass E. Herrington, Esq.,
680 Emerson St.,
Denver, Colorado.

BS/CC

INTERNATIONAL CHAMBER OF COMMERCE
AMERICAN SECTION
MILLS BUILDING - WASHINGTON, D. C.

ACKNOWLEDGED

JUN 13 1922

R S

OFFICE OF THE CHAIRMAN

June 9, 1922.

My dear Mr. Strong:

I am writing to you personally to urge you to become a member of the International Chamber of Commerce. Having watched it grow since its inception, I am convinced that it deserves the support of men of your standing. As Vice President and also as Chairman of the American Committee, I have given a great deal of attention to the affairs of this organization and I feel that my time has been well spent.

You are aware, no doubt, that the idea upon which the International Chamber is founded is basically American. The enclosed pamphlet summarizes briefly the facts about the organization. The Chamber is a potent factor in the solution of many of the vital problems which are retarding world progress and reacting so seriously upon business in the United States. There is no other regular medium through which the business men of this country may have a voice in international affairs.

The next meeting of the Board of Directors of the International Chamber will be held early in July and I want to make my report of membership commensurate with America's commercial importance. May I include your name among those whose support is assured?

I hope to hear from you at an early date, and will welcome any request you make for such further information as you may desire.

Very truly yours,

A. B. Bedford

Honorable Benjamin Strong, Junior, Governor,
Federal Reserve Bank of New York,
15 Nassau Street,
New York, New York.

THE BOARD OF DIRECTORS
OF THE FEDERAL RESERVE BANK OF ST. LOUIS
DO HEREBY CERTIFY THAT THE FOLLOWING IS A TRUE AND CORRECT
COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS

[Handwritten signature]
JUL 10 1934

ATTEST: SECRETARY

IN WITNESS WHEREOF, the Board of Directors has caused this
Certificate to be signed by its President and Secretary, and
its corporate seal to be hereunto affixed, at St. Louis, Missouri,
this 10th day of July, 1934.

BY THE BOARD OF DIRECTORS
JUL 10 1934

THE BOARD OF DIRECTORS
OF THE FEDERAL RESERVE BANK OF ST. LOUIS
DO HEREBY CERTIFY THAT THE FOLLOWING IS A TRUE AND CORRECT
COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS

ATTEST: SECRETARY

JUL 10 1934

RECEIVED BY
GOVERNOR'S SECY
JUL 10 1934

June 13, 1922.

Dear Mr. Bedford:

Thank you for your letter of June 9. I wish I might send you a favorable reply, but I am now a member of so many organizations of one sort or another to whose affairs I am unable to give the slightest attention, that I have just made it an invariable rule to stop joining new ones. As you know I am a member of the Chamber of Commerce of the United States.

I hope you will understand that my inability to accept the invitation is not due to any lack of interest in the work of the organization.

Very truly yours,

A. C. Bedford, Esq.,
c/o International Chamber of Commerce,
Mills Building,
Washington, D. C.

BS.MM

INTERNATIONAL CHAMBER OF COMMERCE

AMERICAN
DIRECTORS AND ALTERNATES
WILLIS H. BOOTH
WILLIAM BUTTERWORTH
JOSEPH H. DEFREES
JOHN H. FAHEY
NELSON DEAN JAY
OWEN D. YOUNG

AMERICAN SECTION
LACEY C. ZAPF, SECRETARY

MILLS BUILDING, WASHINGTON, D. C.

PRESIDENT
ETIENNE CLEMENTEL
FRANCE
VICE PRESIDENTS
A. C. BEDFORD
UNITED STATES
MAURICE DESPRET
BELGIUM
SIR ALBERT J. HOBSON
ENGLAND
MARCO CASSIN
ITALY
GENERAL SECRETARY
EDOUARD DOLLEANS
PARIS
AMERICAN ADMINISTRATIVE
COMMISSIONER
BASIL MILES
PARIS

AMERICAN COMMITTEE
A. C. BEDFORD, CHAIRMAN
JAMES S. ALEXANDER
HARRY A. BLACK
GEORGE P. BLOW
WILLIS H. BOOTH
J. H. BURTON
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NEWCOMB CARLTON
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JOSEPH H. DEFREES
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JOHN H. FAHEY
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CARL R. GRAY
W. A. HARRIMAN
E. M. HERR
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J. R. HOWARD
ALFRED HUGER
EDWARD N. HURLEY
NELSON DEAN JAY
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DARWIN P. KINGSLEY
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JAMES R. MACCOLL
ROBERT F. MADDOX
GEORGE MCFADDEN
AUSTIN McLANAHAN
S. CRISTY MEAD
E. G. MINER
WM. FELLOWES MORGAN
DWIGHT W. MORROW
J. D. A. MORROW
S. T. NASH
THOMAS A. O'DONNELL
EDWIN B. PARKER
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CHARLES M. SCHWAB
CHARLES A. STONE
GERARD SWOPE
GEORGE C. TAYLOR
HARRY B. THAYER
E. P. THOMAS
DANIEL WARREN
HARRY A. WHEELER
OWEN D. YOUNG

ACKNOWLEDGED

JAN '4 - 1923

December 30, 1922.

Honorable Benjamin Strong, Governor,
Federal Reserve Bank of New York,
15 Nassau Street,
New York, N.Y.

Dear Sir:

On behalf of the Council and the American Committee of the International Chamber of Commerce, I take pleasure in inviting you to participate in the Second General Meeting of the Chamber which will be held in Rome, Italy, March 18 to 24, 1923. If you cannot attend personally, the Committee would be pleased to have you select someone to represent your interest.

The topics for consideration are not only timely, they involve problems of vital importance to every business man. The enclosed provisional program indicates that opportunity will be given for a thorough exchange of thought on questions which the business men must endeavor to reach some common conclusion as to the proper method of solution.

I need not attempt to impress upon you the need for America to be represented in these conferences by our most able business men and bankers. Leaders of business in practically every country of the world will participate in the deliberations at Rome.

Very truly yours,

A. C. Bedford
Chairman.

January 4, 1923.

My dear Mr. Bedford:

I have just received a form letter from you dated December 30, and another similar letter from Mr. Barnes, in which you are good enough to invite me to attend the second general meeting of the International Chamber of Commerce, which is to be held in Rome in March. I fear the possibility of my attending is a very remote one indeed. It would only be in case I were in Europe on other matters, which is most unlikely; but I want to thank you most cordially for wishing me to be there.

Yours very truly,

Mr. A. C. Bedford,
26 Broadway,
New York City.

BS:MM

INTERNATIONAL CHAMBER OF COMMERCE

AMERICAN SECTION

LACEY C. ZAPF
SECRETARY

MILLS BUILDING, WASHINGTON, D. C.

ACKNOWLEDGED

JUL 11 1924

R S

July 1, 1924.

PRESIDENT
WILLIS H. BOOTH
UNITED STATES
PRESIDENT FONDATRUR
ETIENNE CLEMENTEL
FRANCE
VICE PRESIDENT FOR THE
UNITED STATES
A. C. BEDFORD
GENERAL SECRETARY
EDOUARD DOLLEANS
PARIS
AMERICAN ADMINISTRATIVE
COMMISSIONER
BASIL MILES
PARIS

AMERICAN
DIRECTORS AND ALTERNATES
WILLIAM BUTTERWORTH
JOSEPH H. DEFREES
JOHN H. FAHEY
NELSON DEAN JAY
HENRY M. ROBINSON
OWEN D. YOUNG

AMERICAN COMMITTEE
A. C. BEDFORD, CHAIRMAN
NEW YORK
JAMES S. ALEXANDER
NEW YORK
JULIUS H. BARNES
DULUTH
HARRY A. BLACK
GALVESTON
WILLIS H. BOOTH
NEW YORK
O. E. BRADFUTE
CHICAGO
W. IRVING BULLARD
BOSTON
J. H. BURTON
NEW YORK
WILLIAM BUTTERWORTH
MOLINE
NEWCOMB CARLTON
NEW YORK
ROY D. CHAPIN
DETROIT
F. W. CLIFFORD
MINNEAPOLIS
STUART W. CRAMER
CRAMERTON
GEORGE S. DAVISON
PITTSBURGH
JOSEPH H. DEFREES
CHICAGO
ROBERT DOLLAR
SAN FRANCISCO
CRAWFORD H. ELLIS
NEW ORLEANS
JOHN H. FAHEY
NEW YORK
SAMUEL M. FELTON
CHICAGO
EDWARD A. FILENE
BOSTON
THOMAS S. GRASSELLI
CLEVELAND
CARL R. GRAY
OMAHA
W. A. HARRIMAN
NEW YORK
E. M. HERR
EAST PITTSBURGH
NOBLE F. HOGGSON
NEW YORK
HERBERT C. HOOVER
PALO ALTO
HERBERT S. HOUSTON
NEW YORK
EDWARD N. HURLEY
CHICAGO
PEMBERTON HUTCHINSON
PHILADELPHIA
NELSON DEAN JAY
PARIS
ALBA B. JOHNSON
PHILADELPHIA
JACKSON JOHNSON
ST. LOUIS
C. F. KELLEY
ANACONDA
FRED I. KENT
NEW YORK
FREDERICK P. KEPPEL
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E. G. MINER
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WM. FELLOWES MORGAN
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S. T. NASH
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THOMAS A. O'DONNELL
LOS ANGELES
EDWIN B. PARKER
HOUSTON
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SEATTLE
LEWIS E. PIERSON
NEW YORK
JOHN J. RASKOB
WILMINGTON
WILLIAM C. REDFIELD
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FRANKLIN REMINGTON
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HENRY M. ROBINSON
LOS ANGELES
L. K. SALSBUURY
MEMPHIS
CHARLES M. SCHWAB
NEW YORK
CHARLES A. STONE
NEW YORK
GERARD SWOPE
NEW YORK
HARRY B. THAYER
NEW YORK
E. P. THOMAS
NEW YORK
HARRY A. WHEELER
CHICAGO
J. M. WHITSITT
CHARLESTON
OWEN D. YOUNG
NEW YORK

Honorable Benjamin Strong, Governor,
Federal Reserve Bank of New York,
New York, N. Y.

My dear Mr. Strong:

The officers and directors of the American Section, International Chamber of Commerce, have noticed with great interest the statement which the Advisory Council made to the Federal Reserve Board with respect to the Dawes report.

Through the International Chamber, the business men of the world have been pressing for a solution of the reparations problem on a business basis. We believe that if the Dawes plan can now be put into operation it will do much to hasten a condition of affairs that will make it possible to take up some of the other problems which must, we believe, be solved on a basis of business principles before there can be a full measure of economic restoration.

As an indication of what the International Chamber is doing in an effort to assure a fair opportunity for the application of the Dawes plan, I wish to call your attention to a resolution which the Chamber of Commerce of the United States passed at its last annual meeting, upon the recommendation of the American Section of the International Chamber. A copy of the resolution is attached. Similar action has been taken by many of the most important commercial and trade organizations in this country, upon the special request of the American Section.

With the thought that you might be interested in reading the set of principles that have been advanced by the International Chamber for economic restoration, I am attaching a copy of a resolution passed at a meeting of the Chamber in Rome last year. We have particular pride in this resolution because it was drafted and proposed by American delegates at the Rome meeting. We likewise have much pride in the fact that an American, Mr. Fred I. Kent, Vice-President of the Bankers Trust Company of New York, is Chairman of the Committee of the International Chamber of Commerce that did much to crystallize public opinion, and particularly governmental opinion, in favor of a commission of business experts to suggest a plan for settling the reparations problem. It is significant of this organized effort to aid in world restoration that three directors of the

International Chamber, Mr. Owen D. Young, and Mr. Henry M. Robinson, of the United States, and M. Pirelli, of Italy, should have been important members of the Committee of Experts.

Very truly yours,

A. L. Beauford
Chairman

387/380.

2 enclosures

J.C.C.

PERSONAL

July 11, 1924.

Dear Mr. Bedford:

Thank you for your kind letter of July 1st. I cannot help but feel that we will make better progress in developing an enlightened public opinion in regard to inter-allied debts if there is less talk about cancellation and more discussion of their adjustment along the line of the principle stated in the circular which you sent me, i.e., that these settlements shall be made upon a basis of a fair measure of the ability of the debtor to pay.

Yours very truly,

Mr. A. C. Bedford,
International Chamber of Commerce,
Wille Building,
Washington, D. C.

BS:MM

AMERICAN
DIRECTORS AND ALTERNATES
WILLIAM BUTTERWORTH
JOHN H. DEFREES
JOHN H. FAHEY
NELSON DEAN JAY
HENRY M. ROBINSON
OWEN D. YOUNG

AMERICAN COMMITTEE
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HARRY A. WHEELER
J. M. WHITSITT
OWEN D. YOUNG

INTERNATIONAL CHAMBER OF COMMERCE

AMERICAN SECTION

LACEY C. ZAPP
SECRETARY

MILLS BUILDING, WASHINGTON, D. C.

September 29, 1924

Hon. Benjamin Strong,
Federal Reserve Bank of New York,
New York, New York.

Dear Mr. Strong:

Recent European developments and their probable effect on American economic life will be discussed by men prominent in international affairs at a luncheon to be held by the American Section of the International Chamber of Commerce at Rauscher's, Connecticut Avenue and "L" Street, Washington, at 12:45 P. M. on October 23.

The luncheon will be held coincident with the midyear meeting of the Eastern Division of the United States Chamber of Commerce, which you undoubtedly are planning to attend. It is felt that this occasion offers the opportunity for bringing together a considerable group whose judgment will be invaluable in considering the part which American business will take in European restoration.

On behalf of the Officers and Directors of the American Section, I take pleasure in inviting you to attend the luncheon. In order that provision may be made for you, please sign and return the enclosed card at your earliest convenience. Details of the program will be sent to you in advance of the meeting. The price of the luncheon will be \$1.50 per person.

Very truly yours,

A. C. Bedford

Chairman

PRESIDENT
WILLIS H. BOOTH
UNITED STATES
PRESIDENT FONDATEUR
ETIENNE CLEMENTEL
FRANCE
VICE PRESIDENT FOR THE
UNITED STATES
A. C. BEDFORD
GENERAL SECRETARY
EDOUARD DOLLEANS
PARIS
AMERICAN ADMINISTRATIVE
COMMISSIONER
BASIL MILES
PARIS

INTERNATIONAL CHAMBER OF COMMERCE

AMERICAN SECTION

LACEY C. ZAPP
SECRETARY

WASHINGTON, D. C.

October 6, 1924.

PRESIDENT
WILLIS H. BOOTH
UNITED STATES
PRESIDENT FONDATOUR
ETIENNE CLEMENTEL
FRANCE
VICE PRESIDENT FOR THE
UNITED STATES
A. C. BEDFORD
GENERAL SECRETARY
EDOUARD DOLLEANS
PARIS
AMERICAN ADMINISTRATIVE
COMMISSIONER
BASIL MILES
PARIS

ACKNOWLEDGED

OCT 29 1924

R S

Honorable Benjamin Strong, Governor,
Federal Reserve Bank of New York,
15 Nassau Street,
New York, N. Y.

Dear Governor Strong:

The Third General Meeting of the International Chamber of Commerce will be held in Brussels, Belgium, June 21-28, 1925.

In preparation for that meeting, the American Program Committee is desirous of obtaining from members of the Chamber suggestions of appropriate topics for discussion. Attached, you will find a list of some of the topics that are now on the Chamber's calendar. Some of these subjects will necessarily be given further consideration at the meeting next year because committees in the different countries have been carrying on investigations since the meeting in Rome last year.

One of the American Directors of the International Chamber, who was also a member of the Dawes Committee, has expressed the opinion that if the Dawes Plan is to be productive of the desired results business men must exert their influence to make possible a profitable exchange of the products of the world.

Since the big problem in the world's restoration seems clearly to be the condition in Europe, the key note of the Brussels Meeting will perhaps necessarily be a continuation of the efforts of the Chamber to bring about a solution of the European situation. The Dawes Plan is the first step contemplated by the set of principles enunciated in the Chamber's resolution on "World Restoration". The Program Committee would like to have the benefit of your judgment as to whether the Chamber should discuss at its Brussels Meeting plans for further developing the principles set forth in its Rome resolution, copy of which is enclosed. The Committee will appreciate any suggestions you may have for making the Brussels Meeting an economic conference of the first order.

Trusting you will give this matter your very earnest thought and let us have your contribution at an early date, I beg to remain

Very sincerely yours,

A. C. Bedford

Chairman

AMERICAN
DIRECTORS AND ALTERNATES:
WILLIAM BUTTERWORTH
H. H. DEFREES
COLIN H. FAHEY
NELSON DEAN JAY
HENRY M. ROBINSON
OWEN D. YOUNG

AMERICAN COMMITTEE
A. C. BEDFORD, CHAIRMAN
JAMES S. ALEXANDER
JULIUS H. BARNES
HARRY A. BLACK
WILLIS H. BOOTH
O. E. BRADFUTE
W. IRVING BULLARD
J. H. BURTON
WILLIAM BUTTERWORTH
NEWCOMB CARLTON
ROY D. CHAPIN
F. W. CLIFFORD
STUART W. CRAMER
GEORGE S. DAVISON
JOSEPH H. DEFREES
ROBERT DOLLAR
CRAWFORD H. ELLIS
JOHN H. FAHEY
SAMUEL M. FELTON
EDWARD A. FILENE
THOMAS S. GRASSELLI
CARL R. GRAY
W. A. HARRIMAN
E. M. HERR
NOBLE F. HOGGSON
HERBERT C. HOOVER
HERBERT S. HOUSTON
EDWARD N. HURLEY
PEMBERTON HUTCHINSON
NELSON DEAN JAY
ALBA B. JOHNSON
JACKSON JOHNSON
C. F. KELLEY
FRED I. KENT
FREDERICK P. KEPPEL
IVY L. LEE
ALEXANDER LEGGE
JAMES R. MACCOLL
GEORGE MCFADDEN
S. CRISTY MEAD
E. T. MEREDITH
E. G. MINER
WM. FELLOWES MORGAN
DWIGHT W. MORROW
THOMAS A. O'DONNELL
EDWIN B. PARKER
REGINALD H. PARSONS
LEWIS E. PIERSON
JOHN J. RASKOB
WILLIAM C. REDFIELD
FRANKLIN REMINGTON
GEORGE M. REYNOLDS
HENRY M. ROBINSON
L. K. SALSBUURY
CHARLES M. SCHWAB
H. A. SMITH
CHARLES A. STONE
GERARD SWOPE
HARRY B. THAYER
E. P. THOMAS
HARRY A. WHEELER
J. M. WHITSITT
OWEN D. YOUNG

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 Federal Reserve Bank of St. Louis

October 8, 1924

Mr. A. C. Bedford,
Chairman, International Chamber of Commerce,
Washington, D. C.

Dear Sir:

In the absence of Governor Strong, I want to acknowledge and thank you for your letter of October 6, advising that the Third General Meeting of the International Chamber of Commerce will be held in Brussels, Belgium, in June next year, and enclosing a tentative program of topics for discussion.

On his return to the bank the latter part of this month, your letter and the program will be brought to Mr. Strong's attention.

Very truly yours,

Secretary to the Governor.

October 29, 1924.

Dear Mr. Bedford,

I have to thank you for your favor of the 6th instant, to which I have not sooner replied because of my absence from the city.

Much of the program is rather outside of the line of our activities, and I hardly feel capable of commenting upon them, nor indeed should I do so when I am unable to attend the meeting to be held next year in Brussels.

I confess to be somewhat surprised that the program under the heading "Finance" is so limited in its scope, but probably suggestions received from other members will result in somewhat enlarging it.

Very truly yours,

BENJ. STRONG
Governor.

A. C. Bedford, Esq.,
Chairman, International Chamber of Commerce,
Washington, D. C.

BS/LS

AMERICAN
DIRECTORS AND ALTERNATES
WILLIAM BUTTERWORTH
JOHN H. DEFREES
JOHN H. FAHEY
NELSON DEAN JAY
HENRY M. ROBINSON
OWEN D. YOUNG

AMERICAN COMMITTEE
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CHARLES M. SCHWAB
H. A. SMITH
CHARLES A. STONE
GERARD SWOPE
HARRY B. THAYER
E. P. THOMAS
HARRY A. WHEELER
J. M. WHITSITT
OWEN D. YOUNG

INTERNATIONAL CHAMBER OF COMMERCE

AMERICAN SECTION

LACEY C. ZAPF
SECRETARY
WASHINGTON, D. C.

PRESIDENT
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UNITED STATES
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UNITED STATES
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GENERAL SECRETARY
EDOUARD DOLLEANS
PARIS
AMERICAN ADMINISTRATIVE
COMMISSIONER
BASIL MILES
PARIS

November 3, 1924.

Mr. Benjamin Strong, Governor,
Federal Reserve Bank of New York,
New York, New York.

My dear Mr. Strong:

Thank you for your letter of October 29th,
regarding the Program for the meeting of the International
Chamber in Brussels next year.

I do not doubt that by the time the agenda
is in its final form the Finance Section will be considerably
enlarged, particularly as we plan a thorough consideration of
the problems which will have to be met if the Dawes plan is to
be fully effective, and world production and consumption is to
be completely restored.

Very truly yours,

CHAIRMAN.

RECEIVED BY
GOVERNMENT'S SECY



INTERNATIONAL CHAMBER OF COMMERCE
AMERICAN SECTION
WASHINGTON

OFFICE OF THE CHAIRMAN

December 1, 1924.

My dear Mr. Strong:

I think you will agree with me that the members of the International Chamber of Commerce have a right to be proud of its record of accomplishment during the past year.

It is not an unwarranted statement that the foundation of the Dawes Plan for the solution of the reparations problem was laid by the Rome Congress of the International Chamber. If the Chamber had done no more than make possible this conference of business men, and if it had done no more than thus help create a public opinion which made possible the summoning of the Committee of Experts and the effectuation of their work, the Chamber, in my opinion, would have amply justified its existence.

I shall not enumerate all the achievements of the Chamber, the outstanding success of its commercial arbitration machinery, its work in the protection of industrial property which is of vital interest to American business, the unification of trade terms, the elimination of customs difficulties and the long list of other practical improvements in international trade relations which it has made possible.

It is only by mutual cooperation of the business men of the world that the difficult problems of international commercial relations can be solved. The International Chamber of Commerce is, in my opinion, the most effective organization which has yet been devised to carry on this work.

I sincerely hope you will indicate your endorsement of the efforts we have made and lend your encouragement to the continuation of the work we have undertaken by renewing your membership for the coming year.

Very truly yours,

A. L. Beauford
Chairman

Honorable Benjamin Strong, Governor,
Federal Reserve Bank of New York,
15 Nassau Street,
New York, N. Y.

Check # 2723 - 12/2/24 \$100.00

ACKNOWLEDGED

APR 20 1925

B.S.

OFFICE OF THE CHAIRMAN

INTERNATIONAL CHAMBER OF COMMERCE
AMERICAN SECTION
WASHINGTON

April 18, 1925.

My dear Mr. Strong:

I believe the International Chamber's quick rise to influence in world economic affairs is one of the striking signs of the times. Our chief duty is to keep its American membership in step with its growing international significance.

This authority and prestige of the American Section both in this country and abroad depends on our ability to enlist the support of a large American representation. Thus from both a national and an international point of view increased membership is the emphatic need of the moment. We are particularly anxious to go to the Brussels Congress in June with a mandate of doubled membership.

Will you not make an effort to bring in at least one new member and will you not, in addition, send us a list of other business men who should be approached regarding membership in the Chamber?

As of possible aid to you I am asking our Washington office to send you a list of the present membership, segregated geographically, as well as application blanks and literature which may aid you in getting new members.

The moral and financial support you have given us through your participation in the International Chamber has been a source of great satisfaction to me and to my associates in the American Committee and an inspiration in our efforts to make the accomplishments of the Chamber a realization of its potentialities. Will you not please let me know, at your early convenience, if we may count on your further cooperation in this important task of increasing our membership?

Very sincerely yours,

A. L. Beauford

Honorable Benjamin Strong, Governor,
Federal Reserve Bank of New York,
New York, N. Y.

RECEIVED
GOVERNOR'S OFFICE

April 20, 1925.

My dear Mr. Bedford:

Your favor of the 18th instant has just reached me. If I can secure a member for the International Chamber of Commerce, I certainly shall be glad to do so.

At the moment, no one occurs to me, and I expect I am a poor one to ask, as I am so isolated from the general business community.

Sincerely yours,

A. C. Bedford, Esq.,
Chairman, International Chamber of Commerce,
Washington, D. C.

ES:LS

THE COLORADO FUEL AND IRON COMPANY
DENVER, COLORADO
CASS E. HERRINGTON,
FRED HERRINGTON,
GENERAL COUNSEL
RICHARD H. HART,
ATTORNEY

[From B. Strong Jr.]

May 25, 1917.

My dear Mr. Strong:

I have yours of the 17th inst. You already know that I did not return to Denver until Tuesday afternoon, which is my excuse for not replying at an earlier date.

I will bring the matter to the attention of the Board of Directors of our Association at its meeting next week. In the meantime, I have written Senator Thomas. I return the enclosures which you were kind enough to send me.

I may not see you again before you return to New York. It has been a pleasure to know you even slightly. I hope your health is so completely restored that you will not be obliged to visit Denver again, but do hope that you will come and see us sometime for pleasure.

Sincerely yours,

Cass E. Herrington.

Mr. Benj. Strong,

#4100 Montview Blvd.,

Denver, Colorado.

CEH'S

f) George W Johnson

Endicott Johnson
Shoe Co

1921

GENERAL FILES
SEP 20 1921

September 19, 1921.

FEDERAL RESERVE BANK
OF NEW YORK

General Manager,
Endicott Johnson Shoe Company,
Endicott, N. Y.

Dear Sir:

In order, if possible, to get a somewhat clearer view of the present situation as regards unemployment, I am anxious to secure some information as to the extent to which workers no longer reported on the payrolls of the industrial concerns found work in some other lines.

Several of our directors and one or two others have volunteered to institute a brief inquiry in their several concerns into just this question and to trace out as far as practicable just what has become of the men they have had to let go, just what they are doing and what percentage of them are now definitely or nearly without means of livelihood.

There is a great difference, of course, between this and just counting up how many have been dropped from employment rolls.

I should like, especially, an idea as to what percentage of factory employees have gone back to the farms, or to domestic service, or returned to foreign countries.

This information is for the conference on unemployment which is to be held in Washington next week and I should be very grateful if you could give me some sort of an answer by Friday of this week.

Believe me,

Very sincerely yours,

BENJAMIN STRONG,
Governor.

ENDICOTT JOHNSON CORPORATION

MAKERS OF LEATHER
AND
LEATHER SHOES

JOHNSON CITY, N. Y.

September 22, 1921.

Mr. George W. Johnson,
Endicott, N. Y.

Dear Sir:

Enclosed is statement regarding the number laid off from January 1, until June 30, when the period of reduction practically ceased. All of the workers who were laid off, and desired to come back have been taken care of.

It is impossible to say what became of the very few who did not return. The total number would not exceed 75. We can give you the reason for any one person leaving our employ of their own free will, as the enclosed Labor Report shows. Among these voluntary quits are 55 to Europe, 58 to Farm, and 67 women to Stay Home.

We had no occasion to lay off female help as there has been shortage since the first of the year.

Very truly yours,

ENDICOTT JOHNSON CORPORATION

WJR:SL
INCL.

ENDICOTT JOHNSON CORPORATION

MAKERS OF
LEATHER AND LEATHER SHOES

ENDICOTT, N. Y. Sept. 23, 1921

FILE GWJ:MSW
TANNERY DEPT.

Federal Reserve Bank
of New York

Attention: Mr. Strong;

Dear Sir;

✓ Dictated by Geo W Johnson: Answering your
letter of the 19th please find enclosed information in
reference to the movement of our Labor from the first of
the year to date.

If there is any other assistance we can
give, please advise.

Very truly yours

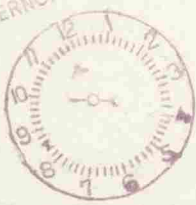
ENDICOTT JOHNSON

EMRICOTT JOHNSON CORPORATION

MAKERS OF
LEATHER AND LEATHER SHOES

EMRICOTT, N. Y. Sept. 23, 1921

RECEIVED
GOVERNOR'S SEC. Y.



Federal Reserve Bank
of New York

Attention: Mr. Rogers

New York

Enclosed by Mr. Johnson's checkbook is
check of the 1921 please find enclosed also
voucher to the movement of our labor from the first of
the year to date.

If there is any other assistance we can
give, please advise.

Very truly yours,

EMRICOTT JOHNSON

EMPLOYMENT AND LABOR REPORT FOR August 1921[illegible]

g) C. K. Larister
vice-president

7
American Locomotive Co
1921

GENERAL FILES
SEP 20 1921
FEDERAL RESERVE BANK
OF NEW YORK
September 19, 1921.

Mr. C. K. Lassiter,
Vice-President, American Locomotive Company,
30 Church Street,
New York, N. Y.

Dear Sir:

In order, if possible, to get a somewhat clearer view of the present situation as regards unemployment, I am anxious to secure some information as to the extent to which workers no longer reported on the payrolls of the industrial concerns found work in some other lines.

Several of our directors and one or two others have volunteered to institute a brief inquiry in their several concerns into just this question and to trace out as far as practicable just what has become of the men they have had to let go, just what they are doing and what percentage of them are now definitely or nearly without means of livelihood.

There is a great difference, of course, between this and just counting up how many have been dropped from employment rolls.

I should like, especially, an idea as to what percentage of factory employees have gone back to the farms, or to domestic service, or returned to foreign countries.

This information is for the conference on unemployment which is to be held in Washington next week and I should be very grateful if you could give me some sort of an answer by Friday of this week.

Believe me,

Very sincerely yours,

BENJAMIN STRONG,
Governor.

American Locomotive Company

30 Church Street

New York

Columbus K. Lassiter
Vice President

September 20, 1921.

Mr. Benj. Strong, Governor,
Federal Reserve Bank of New York,
15 Nassau Street,
New York City.

Dear Sir:

Replying to your inquiry of September 19th;

We estimate that not over 5% of our employes have gone back to the farm or to domestic service, and as far as we know, practically none of our employes has returned to foreign countries. We believe that about 45% of our men are temporarily employed, which employment consists of gardening, repairing fences, looking after shrubbery, painting houses, cleaning and repairing automobiles and day work of this nature wherever it can be picked up.

50% of our men are doing nothing, simply waiting for re-employment in the shop and working one or two days a week as the shop may need their services for such little work as we have to do.

I might say that the condition of the 45% of our men who are temporarily employed is becoming more serious as the weather grows colder, and the number of outside jobs which they can pick up are fewer. The 50% of our older employes who are working only as we need them are not in such bad circumstances due to the long period of time they have been employed by the Company and the money they have been able to save. The majority of these men own their own homes and can get along for a time with comparatively small earnings.

If there is any other information we can give you, we will be very glad to do so upon request.

Yours very truly,


Vice President.

E

American Locomotive Company

30 Church Street

New York

Columbus K. Foster
Vice President

September 20, 1931

Mr. H. B. Strong, Governor
Federal Reserve Bank of New York
15 Nassau Street
New York City

Dear Sir:

Replying to your inquiry of September 18th:

We estimate that not over 25 of our employees have gone back to the team or to domestic service, and at the same time, practically none of our employees has returned to the factory. We believe that about 100 of our men are temporarily employed, which employment consists of gardening, repairing fences, looking after stables, painting the houses, cleaning and repairing automobiles and day work of this nature wherever it can be picked up.

50% of our men are doing nothing, simply waiting for re-employment in the shop and working six or two days a week as the shop may need their services for such little work as we have to do.

I might say that the condition of the 45% of our men who are currently employed is becoming more serious as the weather warms and the number of outside jobs which they can find is lower. The 50% of our men who are not in work as we need them are not in such a favorable position as they were when they were last employed. They have been employed and the money they have been able to save. The 45% of these men are on their own homes and are not able to get along with comparatively small amounts.

If there is any other information we can give you, we will be very glad to do so upon request.

Yours very truly,

4) G. W. Myer
president

Pierce - Arrow Motor
Car Co.
1921

775
GENERAL FILES
SEP 19 1921
FEDERAL RESERVE BANK
OF ST. LOUIS
September 19, 1921.

Colonel George W. Mixter,
President, Pierce-Arrow Company,
Buffalo, N.Y.

Dear Sir:

In order, if possible, to get a somewhat clearer view of the present situation as regards unemployment, I am anxious to secure some information as to the extent to which workers no longer reported on the pay-rolls of the industrial concerns found work in some other lines.

Several of our directors and one or two others have volunteered to institute a brief inquiry in their several concerns into just this question and to trace out as far as practicable just what has become of the men they have had to let go, just what they are doing and what percentage of them are now definitely or nearly without means of livelihood.

There is a great difference, of course, between this and just counting up how many have been dropped from employment rolls.

I should like, especially, an idea as to what percentage of factory employees have gone back to the farms, or to domestic service, or returned to foreign countries.

This information is for the conference on unemployment which is to be held in Washington next week and I should be very grateful if you could give me some sort of an answer by Friday of this week.

Believe me,

Very sincerely yours,

BENJAMIN STRONG,
Governor.

THE PIERCE-ARROW MOTOR CAR COMPANY

1695 ELMWOOD AVENUE

BUFFALO, N. Y.

September 26, 1921.

OFFICE OF THE
PRESIDENT

Mr. Benjamin Strong,
Governor, Federal Reserve Bank of New York,
New York City.

Dear Sir:

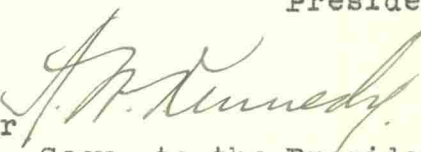
This is a tardy acknowledgment of your letter of the 19th asking for certain facts concerning to what degree men laid off at one point have been employed elsewhere.

Absence from Buffalo has prevented a prompt answer. I am enclosing a memorandum on the subject from our industrial man, Mr. Coleman, which is all we can offer.

Accept my apologies for delay in answer, and perhaps lack of detailed figures which you would like.

Yours truly,

GEORGE W. MIXTER,
President.

Per 
Secy. to the President.

VITAL PLACE OF THE MOTOR CAR

"The motor car has become an indispensable instrument in our
POLITICAL, SOCIAL and INDUSTRIAL life."

THE PIERCE-ARROW MOTOR CAR COMPANY

BUFFALO, N. Y.

ADMINISTRATION OFFICES

MEMORANDUM TO MR. Mixter, President.

FROM Robt. F. Coleman.

September 22nd, 1921.

Referring to the attached letter from the Federal Reserve Bank.

I do not know of any possible way that this information can be given without making a personal investigation of one hundred typical cases and assume that the result would represent a fair proportion of the total.

Such an investigation would necessitate several days outside work. I have no one available for the job and there would be no certainty that the ratio would hold.

Our observation is that there is no great amount of unemployment in Buffalo. It seems to be difficult to get first class mechanics. First, because they are working on other jobs. Second, because of the fact that we have had a number of lay-offs and old employees who really prefer to work here will not leave other jobs unless we are in a position to guarantee them steady employment.

Laborers and poorer class of mechanics have been employed on country road and street improvements during the summer and at present a good many of them are employed in the country as fruit pickers. This class of men will return to the city without employment during the next three or four weeks.

From our observation here at the plant, and from definite knowledge of one farming section in the center of the State, and one about thirty miles from this city I am greatly surprised that no larger number of men have returned to the farm. Those who have gone back have to a very large extent left their families in the city apparently believing that shop work will pick up and the high wages of the past few years will be restored.

4) C. E. Patterson
vice-president
General Electric Co
1921

775
SEP 20 1921
FEDERAL RESERVE BANK
OF NEW YORK
September 19, 1921.

General Manager,
General Electric Company,
120 Broadway, N.Y. City.

Dear Sir:

In order, if possible, to get a somewhat clearer view of the present situation as regards unemployment, I am anxious to secure some information as to the extent to which workers no longer reported on the pay-rolls of the industrial concerns found work in some other lines.

Several of our directors and one or two others have volunteered to institute a brief inquiry in their several concerns into just this question and to trace out as far as practicable just what has become of the men they have had to let go, just what they are doing and what percentage of them are now definitely or nearly without means of livelihood.

There is a great difference, of course, between this and just counting up how many have been dropped from employment rolls.

I should like, especially, an idea as to what percentage of factory employees have gone back to the farms, or to domestic service, or returned to foreign countries.

This information is for the conference on unemployment which is to be held in Washington next week and I should be very grateful if you could give me some sort of an answer by Friday of this week.

Believe me,

Very sincerely yours,

BENJAMIN STRONG,
Governor.

GENERAL ELECTRIC COMPANY

120 BROADWAY, NEW YORK

September 22, 1921.

C.E. PATTERSON
VICE PRESIDENT

Mr. W. Randolph Burgess,
Statistics Department,
Federal Reserve Bank of New York,
New York, N. Y.

Dear Mr. Burgess:--

I was out of town when your letter of the 19th was received but it has finally reached me. Of course we are most anxious to co-operate with Governor Strong in every possible way but I fear it would be impossible to give him any concrete information as to the present whereabouts and activities of the former employees of our 50 factories and nearly 100 large offices. They are scattered all over the United States; employ all grades of labor and salary help and the conditions at the different factories and offices vary a great deal in the matter of volume of work, etc. The labor turnover in our many places of employment also varies a good deal. In other words, certain classes are always coming and going.

While I cannot give you any definite information as to how much real unemployment the falling off in our business has occasioned, there is one suggestion which I think the Washington conference would do well to emphasize, and that is the relativity of the whole matter of employment, during and since the war period. For instance, suppose a company had 5000

employees in December 1916. Suppose its peak number was 9000 in December 1920. Suppose again that in September 1921 the number on its payrolls has decreased to 6000. That company will be vociferously charged with having created unemployment to the extent of 3000 people, without, however, being given credit for the creation of employment to the extent of 4000 during this period of prosperity. In all the articles on unemployment and the tirade against "the existing social order" I have seen there has been practically no emphasis of the foregoing point.

Yours very truly,

C. E. Patterson

Vice President.

CEP:MH

J. H. L. Pratt,
vice-president
of
Standard Oil Co
819

1920

J. H. L. Pratt,
vice-president

of
Standard Oil Co
819

1920

Standard Oil Co. of New York.

26 BROADWAY,

New York

Herbert L. Pratt,
Vice President,

FILING DEPT.
February 28th, 1920

MAR 10 ANSWERED
FEDERAL RESERVE BANK MAR 9 1920

Mr. J. H. Case,

Acting Governor, Federal Reserve Bank,

Nassau St., New York City.

J.E.C.

My dear Mr. Case:

My letter to Ben Strong, which I should be glad to have you read, speaks for itself, and it is really an acknowledgement of yours to Mr. Bedford of February 16th.

Very truly yours,

Herbert L. Pratt

Standard Oil Co. of New York.

26 BROADWAY,

Herbert L. Pratt,
Vice President,

New York

February 28th, 1920

Governor Benjamin Strong,
Federal Reserve Bank,
Nassau St., New York.

Dear Ben:

Here are the letters of introduction to some of our people in the Far East, the requests for which came around through your associate, Mr. J. H. Case. Mr. Case I guess thought there was only one Standard Oil Company and that the Standard Oil Company (New Jersey), for he dropped his line to Mr. A. C. Bedford; but you just take it from me there are at least two Standard Oil Companies, and this one of mine is one of them; and don't, you forget, when you get the the Far East, that it is the Standard Oil Co. of New York that is the real company and that it is the one doing business "out-that-a-way".

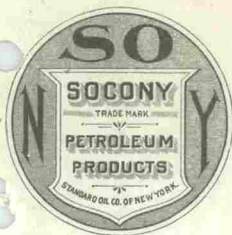
I am glad you are going to take the trip, for I know how much you need a change of scene after all the strenuous times you have been through the last few years. Of course I expect to see you before you sail, but if there should be any slip-up whereby I shouldn't, have a good time and personally remember me to all of our representatives with whom you come in contact.

With very best wishes,

Sincerely yours,

H. L. Pratt

Enclosures.



Standard Oil Company of New York

26 Broadway

Howard E. Cole,

ROOM 1306

New York

February 26, 1920.

SUBJECT

Mr. H. L. Pratt,
Building.

Dear Mr. Pratt:

Complying with your request, I take pleasure in enclosing letters of introduction for Governor Benjamin Strong and his party, to the following gentlemen:

- Mr. H. A. Ensworth, General Manager, with headquarters at Yokohama, in charge of our business in Japan and Korea. In case of Mr. Ensworth's absence, the letter may be presented to Mr. A. E. McGlew at Yokohama, Assistant General Manager.
- Mr. W. C. Sprague, General Manager, Standard Oil Company Of New York, Shanghai, for North China Division which includes Hankow, Tientsin, Peking and all of Manchuria. In the absence of Mr. Sprague, the letter should be presented to either Mr. C. W. Atkinson or Mr. V. G. Lyman.
- Mr. W. B. Walker, with headquarters at Hong Kong, General Manager of South China Division, which includes the Philippines, Indo China and Siam. In Mr. Walker's absence, the letter should be presented to either Mr. D. C. Cameron or Mr. P. W. Parker.
- Mr. E. H. Rankin, Manager at Singapore, who is under the jurisdiction of our Batavia office.
- Mr. C. D. Campbell, General Manager at Batavia, Java, who is in charge of our business in all of Netherlands Indies, Straits Settlements and Singapore. In Mr. Campbell's absence, the letter should be presented to Mr. F. D. Tracey, Assistant Manager.
- Mr. E. R. Rich, General Manager for India, including Rangoon and Ceylon with headquarters at Calcutta. In the absence of Mr. Rich from Calcutta, the letter should be presented to Mr. W. F. Guthrie.

Yours very truly,

FILING DEPT.
MAR 9 1920
FEDERAL RESERVE BANK

March 8, 1920.

Herbert L. Pratt, Esq.,
Vice-President, Standard Oil Company of New York,
26 Broadway, New York, N. Y.

My dear Mr. Pratt:

Thank you for your letter of February 28,
enclosing copy of your letter to Governor Strong, together
with letters of introduction for him and his party to your
Managers in the Far East. I am sure the Governor will
greatly appreciate your courtesy in this matter.

Very truly yours,



J. M. Case,
Acting Governor.

Joe Cullen

Phoenix, Arizona, March 29, 1920.

Mr. Herbert L. Pratt,
c/o Standard Oil Co. of New York,
26 Broadway, New York City.

Dear Bert:

You letter of February 28th has just reached me, accompanied by letters of introduction which you are good enough to send, and which I assure you will be a great help in giving us an interesting trip, and are much appreciated.

You will, I hope, overlook the slip in sending the request to the wrong Standard Oil Company. It is a sure thing that ours is the only bank in New York City where such a mistake would be likely to happen. Had I been in New York myself, I would have telephoned you and gotten myself straight.

As we shall sail from San Francisco, I can't hope to see you before going, but when I get back I will promise to give you an account of our doings and tell you just how the Standard Oil Company of New York is behaving "out-that-away".

My best regards to all the boys at the club and to yourself.

Sincerely yours,

k) Reid, Daniel L

3
United States Steel Co

1917

[From B. H. H. J.]
152

DANIEL G. REID
BANKERS TRUST COMPANY BUILDING
FOURTEEN WALL STREET
NEW YORK

January 15, 1917.

Mr. Benjamin Strong,
4100 Montview Boulevard,
Denver, Colorado.

D.G.R.
JAN 19 1917

Dear Mr. Strong:

I have intended dropping you a line for several weeks. I saw Mr. Mudge here about two weeks ago. He told me that you were in Denver and looked fine. He spoke about being present at a dinner given in your honor and said that you seemed to enjoy the evening very much. This is just a line to say that I am glad to hear that you are coming along and that the mountain air is doing you great good.

With my kindest regards and best wishes,

Yours sincerely,



[From Billingsh]
153

Denver, Colorado,
January 19, 1917.

Dear Mr. Reid:

This is no place for clams. I never knew such a town for dragging people out to make speeches and I am sorry that the news of my having been victimized in that regard has drifted East. The dinner Mr. Mudge referred to was supposed to be a little informal affair of six or eight men and it was when I reached the Club that I was told there were thirty-six guests and I was supposed to make an address. However, I have been able to duck that sort of thing since then.

It was mighty good to hear from you and I would be glad to swap news with you if there was anything of interest that I could send from here. My time is divided between a little work and a lot of loafing and reading, mostly spent in the open air, and I am really benefitting a great deal by the rest and climate. Some day I hope to be back in harness.

With many thanks for your letter and warmest regards, I am,

Sincerely yours,

Daniel G. Reid,
14 Wall St.,
New York City.

BS/CC

[From B Strong] 53

DANIEL G. REID
BANKERS TRUST COMPANY BUILDING
FOURTEEN WALL STREET
NEW YORK

January 24, 1917.

D.A.R.

JAN 27 1917

Mr. Benjamin Strong,
4100 Mountview Boulevard,
Denver, Colorado.

Dear Mr. Strong:

I am just in receipt of your favor of January the 19th. Very glad indeed to hear from you and also to know that you are feeling so well. You are in a mighty good climate, and I hope that you will keep out of doors as much as possible. After all the out of doors life is the real thing. I wish I could get more of it.

Matters are going along here about as usual. General business is very good. Most of the high class industrial companies have more business than they can handle. Some of them are working night and day. The steel business never has been so good. The output of the Corporation has been sold, as I understand it, up full for the year 1917 and they are now selling goods into next year, particularly rails. Inasmuch as the price is \$40. a ton as against \$28. - the old price - this is good business. Bars or, in other words, plates which used to sell for \$15., and during the past few years for about \$18., are now quoted at about \$65. per ton. Tin plate which last year was purchasable at \$3.40 per hundred pounds, this being the open price, is for the first half of 1917, \$5.75 per hundred pounds, and \$7. per hundred pounds for the last

half. A pretty good advance, don't you think? And the stock is all sold out and, in my opinion, there will be a big shortage of tin plate for this year. Locomotives which sold eighteen months ago at about \$26,000. are now \$52,000. Cars which two years ago could be bought at \$950. each, they are now getting \$2100. for. These are freight cars, of course. Steel cars are double what they were a year ago. Everything else in the steel line in proportion. However, I am just in receipt of a letter from Paris, France, in which the writer says they are paying 180 francs a ton for coal. Railroads have reduced their train service 25 per cent. and they are using coal oil lamps in the banks over there; cannot get electricity on account of the cost and scarcity of coal.

I see some of our old-time friends every day. They are all on the job here now with the exception of Mr. Davison, who is south quail shooting, and Mr. Wiggin, who is away on a vacation. The ones in town all seem to be well and in good spirits. There is, of course, as you know, quite a little doing in the way of politics. The New York papers are filled with new and sensational stuff every morning and evening. You get all of this, of course. If it keeps up it will be hard for some of our union fellows to keep to the hours and get full pay.

I hope that you may continue to improve and feel better

-3-

day by day. Why don't you run down to Phoenix, Arizona, for a month or so during the winter months. I know you would like the climate. I have been there, and it is fine.

With my very best wishes and kindest regards,

Yours sincerely,

A handwritten signature in dark ink, appearing to be 'R. H. B.', written over the typed name 'Yours sincerely,'.

[From Belling p.]
153

Denver, Colorado,
January 27, 1917.

Dear Mr. Reid:

As my friend Kains of San Francisco says - it was like "dew on Gideon's fleece" to get your letter of the 24th. I am really following the advice contained in your letter, as I spend most of every day out of doors and sleep outdoors every night, even though we have had temperatures as low as 10 below zero. A little later when the weather improves I am expecting to play golf. Some friends from the East have been visiting me lately and I am expecting a couple of chaps on Sunday and we had all expected to spend some time in Arizona, but unfortunately the hotels there are jammed. I did not try Phoenix as we wanted to get out in the country, but when they arrive we may decide to go after all.

The change in the steel business is phenomenal. A little Company in the South in which I was interested and which was regarded at one time as completely dead is making so much money they don't know what to do with it, and I judge a complete revolution has taken place in all allied industries.

What you say about Paris I understand is also true in Russia. A recent letter from a friend said that food was very scarce and expensive, a pint of wine cost \$20 and an overcoat \$1000. This is due as much to transportation as anything else.

I am reading the accounts of the leak investigation with keen interest; it has somewhat the appearance of drawing a red herring across the trail.

To -

Mr. Reid.

January 27, 1917.

The real question is whether an Ethiopian was really concealed in that woodpile and whether the present effort is honestly to discover him and make known his identity, or to lead the hunt in some other direction. Personally, I think the whole thing is a lot of sensational nonsense.

I suspect most of the old crowd are overworking and getting too rich.

Is there any chance of your going abroad this summer? I may go over in June, if health permits, but this is for your own information only.

With best regards, which please also convey to Judge Moore when you see him. I am,

Very truly yours,

Daniel G. Reid, Esq.,
Bankers Trust Company Bldg.,
14 Wall St., New York City.

BS/CC

2) John D Ryan

Chairman
Anaconda Copper Mining Co.

1914

JOHN D. RYAN
42 BROADWAY
NEW YORK

September 3rd, 1914.

Benjamin Strong, Jr., Esq.,
16 Wall Street,
New York.

Dear Sir:-

I beg to hand you herewith Mr. Ryan's check for
\$50.22, in accordance with your letter of September 1st, pro-
rating expense of trip to Washington.

Very truly yours,

C. McCabe

CRM/JB.

m) Charles M. Schwab
1923

Chairman of the Board

Bethlehem Steel Corp

Bethlehem Steel Co.

President

American Iron + Steel
Institute

1926-1932

CHARLES M. SCHWAB
25 BROADWAY
NEW YORK

December 17, 1923.

ACKNOWLEDGED
DEC 28 1923
P A

Mr. Benjamin Strong, Governor,
Federal Reserve Bank,
New York City.

My dear Mr. Strong:--

I have been appointed Chairman of the Special Gifts Committee of the Harding Memorial Association in New York City. At a meeting of this Committee last week, we distributed the burden of our \$250,000. allotment among the various important interest of the city. These, with the exception of the banking interests, have already been asked to contribute collectively and have all responded generously. The iron and steel industry alone headed by Judge Gary, gave us \$25,000. The oil, tobacco, textile, moving picture and other interest have also give their full quota.

May I appeal to you individually to be one of the banking fraternity to make a contribution to this fund? We have allotted to the whole of the New York banking interests the sum of \$20,000. which I hope we shall have no difficulty in securing, and I respectfully ask that you share in this subscription. President Coolidge and Secretary Mellon, who are heading this fund, are most anxious for its complete success and I am sure you will feel, as I do, that it is a worthy and patriotic cause.

Checks may be drawn to the order of the Harding Memorial Association and sent to me at this office. Of course, you know that contributions to this fund are an allowable deduction on income tax returns.

May I have the pleasure of hearing promptly from you, as we should like to close up the whole matter this year.

Sincerely yours,

Cm Schwab

CHARLES M. SCHWAB
25 BROADWAY
NEW YORK

December 17, 1933.

ACKNOWLEDGED
DEC 28 1933
P. 2

Mr. Benjamin Strong, Governor,
Federal Reserve Bank,
New York City.

My dear Mr. Strong:--

I have been a member of the Special Gifts
Committee of the Harding Memorial Association in New York City.
At a meeting of this Committee last week, we distributed the
brochure of our \$250,000. The various important
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and have all responded generously. The iron and steel industry alone
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and I am sure you will feel, as I do, that it is a worthy and
patriotic cause.

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Memorial Association and sent to me at this office. Of course,
you know that contributions to this fund are an allowable de-
duction on income tax returns.

May I have the pleasure of hearing promptly from you,
as we should like to close up the whole matter this year.

Sincerely yours,

Charles M. Schwab

December 28, 1923.

My dear Mr. Schwab:

With this I am enclosing my check for \$100.00, in response to your letter of December 17, as a contribution toward the Harding Memorial Fund. I wish I could send you a larger amount, but I shall make a subscription also in Washington through the committee there.

I am very sure that there will be no difficulty in raising an adequate amount to carry out the committee's plans.

With kindest regards, believe me,

Sincerely yours,

Mr. Charles M. Schwab,
25 Broadway,
New York, N. Y.

BS.MM

enc.

CHARLES M. SCHWAB
25 BROADWAY
NEW YORK

December 31, 1923

My dear Mr. Strong:-

Your favor of the twenty-eighth received,
enclosing check for \$100. toward the Harding Memorial Fund.
It is good of you to give me a share of your contribution to
this worthy cause, and I appreciate it very much.

With regards and best wishes for the
New Year, I am

Sincerely yours,

C. M. Schwab

Mr. Benjamin Strong,
15 Nassau Street,
New York City.

