Membership

Role of Fed Res System
Money & Credit

Objectives:

means of achieving:
regulate supply, avoid + cost of
primary means through reserve requirements
+ open market

Ideal - control all banks
still effective if some are not members

reserve requirements a means of equitable distribution

Now members like those who
don't participate are not free to
United fund
Con Chas.

Membership

access to lender of last resort
join "when needed" - not automatic
collection
immediate credit of correspondents
Visit of the Board of Directors

LAFAYETTE TRUST COMPANY, EASTON, PENNSYLVANIA
to the
FEDERAL RESERVE BANK OF PHILADELPHIA

Wednesday, June 30, 1965

PROGRAM

11:00 a.m. - Observations by President Bopp and Members of his Staff
12:30 p.m. - Luncheon
1:30 p.m. - Tour of the Bank
2:45 p.m. - Adjournment

Lafayette Trust Company

William H. Fowler, President
Charles C. Brownmiller
George E. Coffin, Jr.
Asa N. Hagerty
Walter R. Kunkel
Donald T. Purset
John E. Schaible
J. L. Stackhouse

Federal Reserve Bank

Karl R. Bopp, President
Robert N. Hilkert, First Vice President
Joseph R. Campbell, Vice President
David C. Melnicoff, Vice President
Edward A. Aff, Assistant Vice President