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CHARLES SUMNER HAMLIN
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vol. 17

Nov 1. 1929 - May 31. '30

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Aug 10 1901

We found that our committee thought too
easily. However statement written. Standardized
members said it did not now want the committee
and so dropped. Standardized probably

Aug 10 1901

Left for St. Louis.

Arrived in St. Louis. Visited Barnes at Shatto
House.

Left for Peoria.

Borrowed typewriter and stenographer from our
representative. Our young men said it be confined
to West Peoria, Fairview Park and McHenry
County area.

Created. It has been found too standard probably
involving too much credit.

It is time of season. Brought to the W. M. decided
to expand business his carrying
a maximum of credit for a limited
period.

Numbering went forward for Board
to consider its credit.

The Board considered this but made
no recommendations as to credit.

Y
Z

1929. Nov 1.

Mr Young told me Cunningham thought he wrote Horner's statement in the stock market crash; that he did not know who he consulted; that he thought Ogden likely probably wrote it.

Nov 4. Monday

Left N.Y. for Washington.

Took dinner with Annie Worme at Cliftton Club.

Nov 5. Tuesday

Board took up James draft of new merged regulations. Mr Young urged that it be confined to bank securities. James agreed and matter went over.

Constit. of com. told Board to consider probably recommended in his annual report:-

1. Extension of business powers to the N.Y. district.
2. Power to examine holding co's owning a majority of stock of a member bank.
3. Nominating trust names for Board to consider. of course.

The Board considered these but made no commitments as to 1 and 2.

as to 3, Board said it had no objection to
the court making this recommendation, but
that it could not bind it back to Board on
its opinion, the Board normally might
have taken the report given to it to determine
an Natl. bank charter given by court; that
this power seemed necessary in order holding
to discharge its duty as trustee; that
it could not give this power,
the Board might have been compelled
trust trustee to compromise. The Board
did not bind itself in any way.

cot said when court gave a charter
to the Trust Co. on part of its name, he
felt almost induced to grant it
trust trustee; that i. he allowed him
something to say as to granting this letter.
Keller claimed that a court might be
entitled to a charter and yet not be
bit to exercise trust powers and can
not agree to this.

New G. Wed.

cot called on Rachel Hall and made an
appointment to drive over the afternoon.

cot had long talk with Rachel over her auto.
she said her husband's letter to me was really
shocking to her; that, chancing on the memo
her to be, it revealed a defect in her character,
and a lack of good sense; that she was
not disposed to consider the letter - as
cot did, - as a charge of disloyalty to
President Lincoln and herself, but rather as
an unkind expression of anger;
that while she did not defend her in any
way, she wanted out that women often
in anger say and write things they
really do not mean; that the real
fault lay in trusting in writing what
they could say and then have it read
into their voice.

she said she believed Mrs. W. was wholly
wring and knew it, but that she was
trying to shield her health; that Mr.
Burton believed that Mrs. W. very
strongly that cot would continue to
call just the same and that then
bridgeman would not be troubled.

she most decidedly did not know
cot visiting Mrs. W. next on a certain
day he would call on her and go

over her matter. She said this would stir up
all the badness in her & and might only
lead to a permanent estrangement; that
knowing she was in the wrong she could
never forgive it. She said the matter must
be cleared up; that it was ridiculous to
allow such an estrangement and so in
permanently, but that the best way was
to let things run along and await some
natural opportunity of having a talk with
her and clearing the matter up.

Cecil argued this is the easiest to offer to
wife and the next and last suggestion by
Cecil. She said even if Cecil said this
and believed it, it could hardly be
possible to wife and the next, - there
would always be a scar.
We all to have another talk soon.

While Cecil was with Rachel, Ellen Leonard
called with her Dodge the mother of
her chosen client. Ellen whispered to
Cecil that her client was about to
go to the hospital and that the
doctor said it would be "twins!"

ended with estrange stage.

New J. Wood. Monday.

Cecil writes Rachel a letter thanking her
for her good advice.

Cecil receives a letter from Catherine Grant
as follows: -

48 Worthington Road.

Nov 4. 1929

Dear Charlie:

and now I have failed to
come up to the occasion! But I know
you will forgive me when you reflect
upon what last week was laid on me.
I won't go into details; any how there
is no language in which to ~~speak~~ and
paint it. But I really ought to have
written you sooner about our directory,
but I am most anxious you should
come to it. I've not argued any at last
the bairnly, however, because if things
end just any bairn we'd have called
it off.

Business is all right, - I don't mean
that, - but the strain on him is too great.
Now, however, I hope the word is over,

and we plan to christen Pat and Christopher on Sunday the 10th at 4.30. Can't you possibly come? Furthermore, will you be Godfather to little Christopher?

You may laugh at the thought of a Unitarian christening and a Unitarian godfather, but, I assure you; it means just as much to me, only you won't have to teach him the catechism, so I hope you will consent to "act".

It means no handout gifts, I trust, - a very handsome rattle has already been given by you and Bertie, - it just means your interest!

And if you could come to the Party it would be lovely. Mamma and Papa will be here!

No more now, and if you can't make it on the 10th, I shall hate to see you very soon.

Most affectionately
Catherine

P.S.

My brain is so tired that I omitted to say, - of course, I wish Bertie can come too.

Not at all we wrote Catherine a letter saying he would be delighted to act as Godfather, expressing especially our感激 in her words etc etc.

Not also called Catherine on the long distance telephone and told her not to worry - that he thought the worst was over - as to the circulatory crash.

She said I could tell her father that she had asked me to be Godfather but not to let him know that she was worried.

Round took up Regulation as to two secretaries and no acting taken.

all leave on Boston. en route to Mrs.
~~old school~~

New 8

attended stockholders' meeting, Wm. C. Boston
and delivered address.
In afternoon gave to Mrs.

New 9. Sat.

Bertie writes Rachel Hale a note
mentioning tree on his advice to cut and

was ever many kindnesses to her during the summer.

Berta wrote Catherine Grant offering debt relief, she does not feel up to going to the meeting tomorrow, and sending her some goods.

(cont'd. p. 18)

Nov 10. Sunday

got home 12.45 from New Bedford to Boston.

at 4 PM went over to Catherine Grant's to attend the christening of Pat and Christopher Grant. Cat was Godmother and Rev. ^{rush} Brooks, Godfather to Christopher; Clifford Ashley was Godfather to Pat. I do not remember who was Godmother.

Rev Sam'l Eliot was the officiant.

Christopher birthday on July 22.

There were about 30 people present.

Mrs Eleanor, Col Cheney, Mrs Eliot, Rev & Mrs Clark Woodworth, Mrs Webster, Mrs James Russell and others.

Elaine said he would telephone Berta tomorrow and probably go over to H.H.

with Col. Cheney.

I had a very short talk with Catherine. She said Alexander was almost in a state of melancholia. She practically said he had lost money. I comforted her as well as I could, and told her almost every Grange was in the same box.

Had a short talk with Alexander who seemed very much broken. As I remember, he also said he had lost heavily, - he certainly said "I know I shall have to eat dirt ten feet off my back".

At the cemetery they both looked utterly weary and worn out, although they looked strikingly during the ceremony.

I told Catherine that now, being a good follower of Christopher, I had an absolute right to write to her whenever I pleased, whether she approved my notes or not.

She was still caught in her old manner and said "The fact is absolutely true".

The whole affair was full of tact.

Catherine told me that her chamber maid had just given birth to twins, a boy and a girl. Allen Leonard was right about all.

I also had a good talk with Ben Sand Clark
who trained Bertie in the highest time.

I then, declining an urgent invitation to stay
to dinner, left him and had a nice
call on Mrs Horatio Curtis.

Left Tel. off, on Cawley

Nov 11. Monday

Mr Harran came before Board as to future policy.
He said some of our directors wanted a policy of
very money, - buying assets & lent less non-
necessary to earning dire. rates. He said such
a policy might encourage gold exports but
that a loan of two million of gold will not
inhibit him. He did not seem to bear any
moral of circuit breaking or another
casing policy.

He said it was most surprising that no
cross-swap transfers had failed; that he
suspected one reason was that they were
so timid and in others very nearly that
allies in some cases really involved
by the time the losses were made up
a change occurred in values and even

which put them on the right side.

Spiegel's table showing ability of system to
give relief by transch. of Govt Secs was referred to.

Mr Harran said that the billion dollars of
reserves tended to make the banks less
lethal in accom. business; that if say 200
million could be taken down this transchase
of Govt Secs it could make casing policy
more objective.

Question before Bd was whether to buy Govt
Secs to bring about an easier condition
leading up to a reduction ultimately a
discount rate.

See Miller favored buying the transch. of
Govt Secs in order to teach the bond
market, wh. he thought was a very
immediate problem.

No action was taken as other kept coming
until next morning.

Mr Harran said while things were certainly
much better we were not out of the

would yet; that there were some elements of uncertainty as regards the banking situation; that the refusal of the Nat. City Corp. stipulated to satisfy the curr. exchange merger, had caused much uneasiness on the part of major curr. district leading to a run on the banks generally.

In evening saw Col. Helm dinner at the Common Club, and afterwards we went back to her apartment and spent the evening together.

Bertie told me in telephone that Mrs. Delano & Col. Cheney called on her at about 3 P.M.; that Delano said tent Alex. Grant was a bundle of nerves, and that Catherine was all right! Has little we know of Catherine real feelings?

Ed wrote Catherine offering his services at being go-between to Christopher and saying he would call on Friday in Boston showed she wise him, where would call her when Sunday the ninth to work.

Nov 12. Tuesday

Gov Young said Harris told him that Rev Norman cabled asking what possible explanation he could give to the officials on the Nat. City - curr. Exchange merger; that Rev H said he wanted to show him to creditable; that he told him not to do it, as Mitchell had the back up to the worse, the most discredited man in N.Y. and that he would be quick to use Rev Normans cable to tell twisted himself.

Gov Young also said that the \$5 million not seen transacted by him the other day was brought from the Rev. Cleo C. and JP Morgan too; that it was difficult at that time to get Govt Secs, and the action of Gov Young & Morgan was undoubtedly malicious but that it never could be explained maliciously. He said Morgan got his bonds by exchanging w. the British Govt long term or short term 4.5 Bonds.

Board met with other Govt comms.
commt presented a recommendation to object that

The security credit legislation was a threat to business stability; that there were already indications of a business recession; that the system should be prepared to review other rules regarding time bills, of course, and of not buying insurance or bank securities; that this can be done without encouraging speculation and with safety to the interest of business; that it also may be necessary, as an emergency measure in interest of banking and business stability, to purchase large amounts of gold less to avoid undue stamping of credit. The Com's recommendations related to instant limitation of 25 million per week of gold less and that Com's called to members not to exceed 200 million, or and when necessary by the members or in the contingencies anticipated about, but only w. understanding that there will be a continual, current review by the M.R.B. and the Com of the emergency so any such purchases and that another meeting of Com's be held when desirable to Bldg. to Com's and in any event not later than first week in January 1930.

(See Sec A)

a long discussion followed. Gov. Harron said we wanted lower rates as soon as possible and that with a billion of discounts the banks would go crazy in giving customers lower rates; that even at wholesale 200 million was enough - ev. he did not claim more necessary; it would not add to Member but could merely reduce requirements, make the banks' bid easier, and lower every bar loan rates.

James objected granting even any emergency powers.

Hillier said not nec. to grant emergency powers for it was understood that any M.R.B. could act in an emergency and take the responsibility.

Cox objected a resolution granting the Com's acted, subject to change at any time by Board on reasonable notice, in the member - Stanley said the Com's - except in acute emergencies - would act in consultation with w. after consultation with the Gov. of the M.R.B.

Gov. Long offered a substitute suggestion, ^{to have making money review.} Refusing the proposal of adoption of the Board when of acute emergency.

Hillier offered another resolution to adopt

in same meeting, adding that the Bd will give
immediate consideration to any request.

Mr Young stressed the need that check book
would not open tomorrow and said
also there was danger of trouble in the
banking system jealousy out of the failure
of the merger bet. Nat City Bank and Com.
Co change.

Coors said he favored an immediate commis-
sioner and can handle in the banking
situation & that consequences might arise
requiring quick action; that he would like
to have the Bd add commiss. next Monday
before taking final action; that he tent. as
an option so that under final action the
Commiss. could have broad authority to act in
any crisis where time was not time to
consult w/ Bd & pt debunks obtained a
directive. (See Sec. 84.)

See Miller strongly favored cooperator
and compromise seemed inclined not
to oppose as a temporary arrangement
pending ten meetings of the council.

Mr Young took question concerning the amendment
to his report on banking immediate increase
of 200 millions - which it was not - and
he also opposed granting any authority
even on call of acute crises, saying that
such action of the Com. would be called by
from a "crisis".

The Bd finally adjourned without action.
Mr. Leaven the other last Com's subject
to the 25 million limit, but it also leaves
N.Y. free to act in its own welfare, as the
law never禁止 a regulation on the Govt
securities.

Coors fears Mr Young is "ready". I fear he
means he is in the M System.

Coors is not opposed to a regulation covering
members of the Fed Sys. The motion made by
Coors was intended to cover the imminent
critical emergency, an quick, almost instant-
aneous action might be called on.

Done with greatest respect.

Nov 9. Sat. (contd)

In Harkin presented to Board a resolution of
director of Mch. & S. proposed at their meeting
of Nov 7. '29:

"It is the unanimous opinion of this Board
that, in the interest of maintaining business
and employment, the policy of the M.
System and this bank on the coming week
should be to seek a plentiful supply of
money in the market through the
medium of bills, if available, and if not,
then through the medium of governments,
in order that discounts of the M. System
may be reduced and at the same time
a further reduction of the discount rate
obtained, with the objective of securing
lower interest rates on loans throughout
the country."

(See also p. 111.)

Nov 13. 29

Board took up the above Com's report.
not called up and moved the resolution
of yesterday:-

"The authority, agreed to by the other Com's
recommendation Com's in turn granted, subject
to change in reasonable notice, in the
understanding, however, that as far as
practicable, in the absence of acute
emergency, the Com's shall exercise the
authority herein granted in consultation
with the Gov of the M. Sys.

Mullen said the Report laid down an im-
matured policy of ease in addition to
any emergency authority, and that the
best course could await better consider-
ation by Bd.

Bd said this was true and that the
emergency power was what was
primarily in his mind; that he
would amend the resolution to read:-

"The emergency authority is granted etc.

Mr Young started to make a speech.

Mullen then dictated a letter to him

Harris to object that the Bd was given continuous
consideration to the general question of saving the
market & control w. power from time to time; that
the Bd appreciates the possibility of an emergency;
but it will be prepared to act promptly in any
emergency; that it has authority to issue an
acting exec. officer to act in its behalf; that is
an emergency shall arise w. such suddenness
and be so acute that it is not practicable
to confer w. the Gov., the Bd can interpose
no obstacle to a timely & effective emergency
undertaking, w. the understanding however,
that counsel advised of such measures
be furnished the Board.

If this action of the Board supersedes the
authority given ch. was granted to the
com^a in Sept 24. 29, to transact not
to exceed 25 million per week & last
securities."

* unless so the com^a had to have this
emergency clause, but info vote by it -

+ the Young, I think moved to add this clause

coll + Platt opposed this last clause, but
Cunningham said he would vote against
the resolution unless it were inserted.

coll said he thought an emergency grant of
power was so necessary that he would
vote for the resolution even with the last
clause inserted.

The Young said the resolution did not take
away the right of any Member to any
info sec. inst, at least, a contrary
resolution was inserted by the Board

a vote was taken & it was passed, unanimous.

Avg. the Young. Miller. coll. Cunningham
No. Platt. Platt voted no because of relief
of 25 million weekly ~~on~~ authority.

The Young said he voted avg. but against
the last judgment but he did not believe
any such emergency could arise so
suddenly as to prevent immediate w.
M. Bd.

Cunningham at first said he would not
vote for any resolution the result of

which will be to undermine the stability of the stock market, but he finally voted on it under some instructions called in New York.

CC&T called up Market Hall, and the line was out of order.

Tonight with Charles Warren, to meet Bishop Alvord who is at comes club. Noticing the Bishop were talking with a severe spirit of doom - said since first I called up Warren and got to him to come down. He didn't seem here with him.

Nov 14. Thursday

went up to Bishop Alvord's room. He is apparently all right again.

Called up Market Hall and had a delightful talk. She said Bertie had written me a delightful letter which pleased her very much; that she was coming up today to send her report.

CC&T said she would call him off next week and would come over. She said she would be delighted to see him.

The Warren said Lew Young was with Horace yesterday and that Ogden Davis also was there. Lew Young never mentioned it to Board.

Lew Young - without any notice to Board or him or CC&T knows, went to a glazier shop.

Early this am the establishment - Cunningham was the only member in his office - and said that Horace said the directors wanted to reduce div. rates to $4\frac{1}{2}\%$ with a reduction also in loan rates, and the workers an expansion over the Rd.

Board met early and indicated a move. that Rd would not object but added this should be a similar reduction in loan rates, meaning cash should be $4\frac{1}{2}\%$. See Miller also indicated this.

Later in morning CC&T left to get Lew Young but Horace said he was really in working. CC&T said to tell Lew Young that he was coming straight to the office and that is Lew I wanted a meeting tomorrow as wanted to see him.

or any turbine he will stay over, but heavy meeting he would leave. Mr. Harris said he could find time increase. Mr. Harris said also the directors wanted a minimum rate of 4%, added they did not as come intend to go to that now.

Bd met & cast moved adoption of the results i. e. 4½% disc. rate and 4% min. anch. rate.

Passed unanimously
and. Platts, Compt. Miller Connelly
& cast.

See Miller later says who called him to be favored him.

Miller said he had talked w Alexander & that he was not in favor of heavy rates at this time.

At 3:30 the Bd announced the change, saying nothing of course as to the new rate.

Mills told cast the moving bid, under leadership of Owen Young, has not yet been off and had been thoroughly examined and found to be over 60% legal, - in first class condition; they tried weekend a short time before to be published if necessary.

Mills said there were still many reasons as to this bond, and tumblecombe was shaken, but he feared and cast it would move.

The stock market today rose vigorously, and it looks as if the storm over about over.

8 P.M. Rob on bid.

Nov 15. Monday

Curtis told cast on telephone that Mr. Harding has been ordered to the hospital again by his doctor. He is in the Umbrella Hospital, 68 Allerton St. Beaupre. Tel. Beacon 2840

Nov 16. Sat

Catherine Grant wrote yesterday a delegating letter explaining why she did not wish him to come out yesterday & saying she early

selected ten next Monday to cipher.

Rachel Hale wrote Peter a very fine letter a.m.
her. It read:-

Nov 18 Monday

left Post.

Spent with J.H. Carter at Union Club.
Drove out to Grumbull invited to
see Mr. Hardig who has been there
several days.

Spoke cipher with Catherine Grand. She
exposed calumus and much other
alexander still leave very nervous.
I am satisfied he has lost much
money in the stock market collapse.
He said his customers had all rebounded
to sell him more margin.

He also said he had sold some of his
stocks before it reached the bottom,
wh. longer or is he hard to sell to
readjust margins.

He also said he wanted to live in
Twenty two not of his life, although
he said, twenty around ten years.
"This does not work logic at."

He said they could surely be at Fairhaven
next summer - meagly, I think,
lest he could not afford to do otherwise.
There was a certain carryover manner about
him - calm, modest and simple some and

was talked him - probably belows - but he
still is in a very nervous state.
This is very sad, if true, I hope it is not
true.

~~Now~~
Aug. 19. Monday
at Wash.

Ad. adv. committee met. They voted by a
small majority that it would be
wise to consider amending H.A.P. so as
to provide for more eligible banks.

Keller asked if they meant to bombard
town. They said no they had not
even considered them; that they may
need in mind recently when to
restrict all of the dep. when a bank
could take and see \$200 per St. as
amended.

They thought there should be some
delay in reducing ratio in the 5%
banks as it will help the depts
much towards further legislation
Security loans.

Potter said something about the

too high & that too many money men who had
operations might transact the business

at 2:30 we all had a conference with Fred
Hoover and went over the whole ground.
Hoover wanted to use missionaries to
go in as public works and the Congress
agreed the the Memphis could do all they
could to help.

A statement on the press was released
by E. Young and C. T. Smith.

Called on Rachel Hale. She asked me
when I was coming over again and we
agreed on tomorrow.

Spent with Colith Helm. George and Mrs
Robertson were there.

~~Now~~
Aug. 20. wed.

Dept. closed up to 1 PM due to death
of sea so was good.

Spent eve to Rachel Hale and had a
very pleasant eve. We talked over the

walter & collier writers; also of Harry. Rice where letters have just been published. He talked very interestingly of his early life as a girl in the house now owned by the Common Club.

Then Mr. Borden sent in application for a 4 1/2 % rate which Board approved.

Nov. 21. Monday

at 2d adu council meeting the council by a small majority approved rules and by large dividends to the A.A.

Worlton and Rachel objected at general that it would tend to cause W. to make large earnings, without causing unnecessary increase of discount rates etc., and increase in combustion, the A.A.

Wrote Rachel Hall a note letting her know Horner informed me at the White House conference.

at dinner at Judge Brandeis. In ^{other} his family, Mr. Gallatin & Collier Hill were there.

Judge B said after Gen Marshall was the first Senator from the U.S. and had in his time; that he was a dignified gentleman, a splendid

representative of the U.S., and a lawyer of the first rank.

Worlton told us he would not come in supporting the Party. He said he had several hard interviews on various documents to sign, including Sen. Cannon, who, he said wanted to get back into the O.W.D.

Nov. 22. Tuesday.

Made an appointment yesterday to call on Horner personally at the Catholic University. Drove out at 8.30 am. Had a very good talk with him and drove him to his station where he left. At 10 am train for N.Y. I expressed my deep gratitude to him for all the hard work and he assured me what a pleasure it was to him to perform this duty.

Tom Young with me we were at the White House yesterday with Horner invited conference; that Tom Young, Woolley and Pallen were there; that he came back with them & had a talk with See Worlton and with him in the Secretary,

office; that they talked over the events & then
power of the Board over transaction in
that case; that Mr. Miller said the generally
was willing to give the NY directors the
widest discretion, but that he realized that
the Bd had rights & duties in the
matter; that Mr. Young said he saw
no reason - apart from sudden critical
emergencies, in which there was no doubt, -
why the directors could not obtain the
consent of the Bd, as to all major
transactions; that Mr. Young said that
was just what the Board wanted;
that Robeson who had steadily observed
the Board's course, said that would be
satisfactory to him.

Mr. Young said he was to talk this
over with Mr. Harris and Mr. Miller
about tomorrow morning.

In afternoon Mr. Adams 4 1/2% rate
on Chicago.

A letter from M. A. Weston of Law & Tax
read. He said the 1/2%, but only as
Ses J. wanted him to state without his

felt it will be time best to prosecute the
criminal proceeding in connection with
the Pac. S. W. Rent Co and the John
Petroleum Co.; in view of present
conditions throughout the country, he adds
letter to him was read & evidently he did
not want to proceed, and looked
the Board could say something to justify
him in not proceeding.

Some one said we had Robeson as
in town; the former President.
Robeson is a great friend of Harris &
of Miller.

The Bd members felt that the responsibility
for action or non action was in the
atty General's office & that the Board
should make no recommendation.
Finally it was voted to have Mr. Young
consult Counsel & pursue draft of a
letter to the object.

Sent him - over a year ago.勑
asked if he should report those
alleged criminal acts to Justice of
Peace, saying that if he did, under
present conditions, while the charges
were being examined at night cases

great injury to innocent trouble.

The Bd told him he could not be discrete as to whom to refer matter to first at all, but that he must finally refer it, and to be sure to do so before the St. Louis limitations had run.

C&Ct believes Robeson is likely to leave the moderate dissolved. While these disclosures were very small, Robeson was abroad at a key economic conference & C&Ct believes he should have remained at his post of duty.

Keller was very quiet and now committed himself entirely to bind him to his suggestion without telling the Board C&Ct over the crisis. Tuesdays letter he turned & said the Bd under no circumstances should give any cautious advice.

Called on Clegg learned & met new old budget there.

Nov 23. Sat.

McClellan told C&Ct that Robeson consulted with Miller yesterday. C&Ct looked over records and found an claim been agreed between of Mr. S. F. to object that the St. Louis limits were 3 years and that proceedings must be begun in 1929 to avoid St. Louis, and claimed the action before July 1 as 1st very much only twelve a year.

McNabb in S. D. also was informed by Newton by letter dated.

McNabb has told this up until the St. Louis limits were probably over!

Nov 24. Sunday

Gov Long called in morning. Said he had talked w. Gov Harrim yesterday and he had agreed to recommend to the directors that in general discretion would give to other M. & P. come to any trust see for him to him, not exceeding in all 200 million, the N.Y. bank could agree not to buy trust long on its own accord without consent of M. & P.

Nov 7 and he was inclined to agree to this & add ^(L. W. C.) and send same.

Nov 7 told me to minimize other and come to reduce the 12 Euro - try to make an excuse as they ^{were} so desired.

Nov 7. told him Not in succession to Pac. S. W. Co
send a story man. Section. as I result of was
in very poor condition

Nov 8. Col. Compt. would say to just ally that
there was no reason for threatening the
Pac. Co. officers.

Col said he did not agree w. this - that
among the charges were: 1. illegal loan of
\$ million dollars; 2. Not returning this back
to State Subt of Buckley or in case related to
Board; 3. Recovery bill in connection with
same; & using trust funds.

Nov 9. Col Board should decline to accuse
the best ally on ground that reprehensibility
is for him; as Compt. wanted to advise
best ally that over ten reprehensibility.

wrote Catherine Grant a combined Board & Compt
letter and dated it tomorrow, Nov 25.

called on Nancy Warren who had been ill
3 weeks. Charles had gone to brother.
Nancy told me come into her bed room and
I had an hours talk with her.

Called on Mrs. Tolson and she was not
at home.

Dried water-verticille paper.

Nov 25. Monday.

Catherine Grants 40th birth day.

Called on Rachel Hall to wish her a
pleasant Thanksgiving. Nice talk.

Endless letter to Clark and Long S. S.
and Col called up here from St. Louis
library N.Y. This day Col also announced he
should be back at end of Dec. Col
wrote Dr. Jameson of Long library to check
it and Curtis called up to say he
had arranged to remove it from his

library to the December entry, value \$5000. cost 5.50.
He said he could arrange between the Union
Insurance.
and make good his bond.

He took up the Young motion and thought
the best course to try had been an issue
to him up to 200 million.

He said Mr. H. had agreed to recommend to
the directors that N.Y. Bank were not by
any means on its own account to meet him
or M.R.B.

The J. urged adoption of this motion,
saying N.Y. Bank did not agree a
above the Bd. could reverse the decision
given to the best course.
long debate.

Mr. G. and Major wanted to reduce the
redemption of over 800 million but they tended
to tighten money.

Major opposed saying money was now
adequate & could be much weaker &
therefore all funds would be bad
treasury; that it was an absolute &
over of N.Y. Bank.

He said N.Y. Bank, if it believed the

Harrison remained, and surrendered its undoubted
right to deal in Govt Secs - until at least
the Bd. enacted a regulation, which were very
difficult to draw; that nevertheless the
Bd. and deal w/ other best course of 12 M
bonds; that this result surely limit
down a general policy to be pursued and
by other best course; that it was an easy
policy in wh. he believed; that the Bd. did
not an end to it at any time.

James blamed Harrison objects to were
all undiscernible and id an enormous
amt of orders in his business were being
cancelled. He opposed loans to G's
notes.

Platt read a subst. resolution that Bd
should authority and held their position
should be recall at any time of next year;
that Bd. by its authority, should intend
rather to stand against tight money. &
gold exports, rather than to create easy
money.

He agreed money n.c. call money was
very easy now and the G. thought the
named that. See be absorbed.

Platt did not offer ^{an} the result.

The Tamps note was turned
over Sec. Adm. for J. Clegg, Compt. Bd.
Mr. Miller, Cunningham, James.

Cunningham moved to take up his
commodity rate motion at next
meeting. Agreed.

Bd considered letter to dent ally as
to Julian Pet. Co. Gov. Gray said could
send the Bd. advice dent ally that
there was no need of movement &
public interest.

Voted man. that Gov. Gray's
letter stating that Bd had considered
its position in having Newton release
the responsibility to dent. ally and it
was left to decide what the
public interest demanded more.
- cuts

Clegg wanted and need of some
decision as St. Louis cotton had
been or could soon by Jan 1. 1920.

The important dates were:-

1923. June 4. Gov. letter to Bd. to report all
recommendations of Bd. & Rec'd.

1927. June 20

Newton to Bd.

Prop. not to be bound to take such
decisive action on liberty to dent
ally at this time.

" June 27

Newton reports. State has indicated
line officers.

" June 28

Newton asks delay in view of many
to new Nat. Co.

" July 5

Bd votes line of liberty to dent. ally
be left to Newton, but silent
must be made.

" July 16

Bd moves vote - with to
St. Louis.

" Nov 23

Newton says agrees with above
that action must be taken day
1929 and probably October 1st.

to get care when not being wh. meets only twice
a year.

1926. Albany dinner
at 10 P.M. to Brooks. States alleged violation &
send copy of ^{Yankee letter} ~~two letters~~ to State, also
returning same.

Nov 28. Tues.

To Albany on Thanksgiving.

Nov 28. Tues.

at Albany. Had dinner dinner and ate
dinner at the Sherman came in to see us.

Nov 29. Wednesday

met Mrs Woodward at noon. Dine at
2 P.M. She said her copy. Library had sent
and long time to Mrs Green as manager
library, collect & that she refused to return
it, the charges being 5⁰.

I called up Carter in Boston & he got in
touch w/ Librarian. Mr. Rodney at the
Bank arranged to send her next
& have it undelivered to Mrs Green

and then to get it from him & send it
back by exp. to copy library. I called up
Rodney & informed him.

Carter & the card allowed to the manager.
Rodney & he could they express charges
both ways & send me a memorandum
of ten expenses.

Woodhead called up Mrs Green at 4:30
and she told she would see him tomorrow
at 11 am. She was very apologetic
& told she ought to have paid the charges
yesterday.

Woodhead said she wrote her that morning
was on sale & stating the fine - 5750;
but she wrote back she would like
to see us and that the fine was
already.

This P.M. she again said she wanted to
see it and embrace it w/ the
copy. She looks as if she had any
copy - the Sherman letter.

Woodhead is inclined to think that
she will say she does not want
to copy it.

I went over the greater of value and G. said he really thought its value was about 25-3000. After a long talk I suggested him to sell it for 2500 net, to keep or any one else. He said he had several in mind who might possibly buy it bigger.

Second letter from Catherine Hunt answering my question. I sent to her by mailing a X at margin. She seemed very much pleased at this method of reply.

Berto said she took tea with her last Monday, meeting Mrs. Hindle's there.

Curtis told me he had had a confidential letter w. her to absent Hardy, or his company, who said he believed Mrs. H would never leave the institution, as he said, he same could do other work again.

Nov 30. Sat.

See, Mrs. Scudder telephoned the morning up in his house & could be delivered at once to C. & H. Co. & he took down Dr. Johnson's address for delivery.

One of Dr. Johnson's assistants called me up & said C. & H. Co. had just notified him that delivery to Mrs. Greene had been refused. C. & H. explained matter to him.

Worsham called up and said he had seen Mrs. Greene; that she expressed no desire to buy the insect; that she said it was not more valuable than the small Red Rose wh. sold last year for \$2000; that he asked her what value she would put on it and she said "mark you!" G. said this was absurd & ridiculous; that it was conservatively worth 25 to 3000; that he had a friend and a Cleveland client who he thought might buy it at this price. He said he had already offered it to him at 57500, & held his nose enough to offer it to him at say 3000; that

about that he will write Rosenbach.
In reply to this question he said he thought
that if sold at Sotheby's London, it might
bring a higher price than that, but that it
will be difficult to arrange, a num-
ber must be fixed & some arrangement
made.

The whole climate bodes me rather despair.
His name, knowing our grandfather's letter
and there ~ 57500. wrote that it was
already but that she would like to
see him himself & combine it with
her - Columbia letters. among gentlemen
this will be considered a desire to buy
at some price. I do not believe her to be
desirous to pay her charges, of course,
but I do think she deserved no less
going into an expense of hundreds of
dollars merely to gratify her curiosity!

I wrote him again offering my services that
the result was sent collect & calling at
bully, but I do not expect to hear
from him! She is evidently not a lady!

Drove over to Rachel Hale & had a nice talk
with her.

Spoke with Bertie. She is very angry with her
Bawley because, going to her sister in Calif.
she found she knew her best wife who her
Webb - whom she had deceived, and that
her sister had arranged an interview between
her and the best wife; that the latter
told her she trouble saying she got a
device but that her lawyer - a Mr Hale,
of course, forced her to agree to let her
webb leave the children her care &
each year and that they were now with
her; that she wanted Mr Bawley to be an
excellent husband & that is how
they were, who however Mr B. said he
could not do.

She said she treated Mr B. kindly and
would never ask him to dinner after only
the family agreed on it.

She said he called her up ten day before
Thanksgiving & dined with her on Thanksgiving
evening.

She admitted, however, that they hardly
spent any festive hours, & that she

and when he left - "I am all right and
Erhardt."

She informed her friends & said he was
nearly entirely recovered in the night,
but she could not bear to stir, altho in
answer to this, she said she thought the
fever abated to the time her relatives met
her relatives, but she did not see very
marked abatement.

She said as before the best wife and the
members she would stand by her husband.

That the woman left Gen B. that she was
going to Washington but if Gen B called
on the woman she would never see him
again; but she believed her relatives
had cried so frequently since before
he married her.

I think Gen B showed very true judgment
but do not believe Erhardt had any
room for condoning him so briefly at
this stage.

She urged Erhardt to take it over with
Rachel Hale, and they said she did not
and she did not care.

She took a good walk

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not bind me on her w. Once makes up
an agreement to see the Smith trust of
cow tractance at 20 cents per head, wch. has
signed and marked.

See 1. Sunday

Called on Daisy Warren
Took dinner with Ellen Warner.

Present: Horace & his wife, Miss Larice,
the City, a N.Y. lawyer, Mrs Blaine, Brall, & self.

After dinner had a long telephone talk with
Mrs Brall. She said she firmly believed in
mystical phenomena; that she had had
communications from her son, but that
for some time she had not been able
to get in touch with him. I told her
very briefly of some of our experiences.
She said she would so like to talk
with Bertie about it, and if anything
of interest occurred to her she could
write.

wrote Rachel Hale a letter about
Erhardt & Gen Bowley.

Dec 2. Monday.

Met Bertha at station at 9.50 AM.

Bertha with single room was occupied at May-Adams
House.

Dec 3. Tuesday

CCH wrote her comes to May Adams
House.

We must our things been stored, storage in
to May Adams house.

Dec 4. Wednesday

Curtis made out a mem. of facts
made out him by Curtis on statement
of and being equal to N.Y. + ultim.
CCH made check to Curtis:-

Check amount, paid to N.Y. 50.38

Revised sum & remain ap. bank, 3.09
 $\frac{53.47}{}$

Dec 5. Thursday

Went to N.Y. to Carnegie Library Board.

Allen Leonard (Warren) gave me a
written from Curtis relating to his
matter. I wrote her a letter of thanks.

Letter was in time with me.

Bertha was credited in Govt. Corp. of City
Bank.

Dec 6. Friday

Carnegie Board meeting.

Very division as to new courts.

CCH offered motion to direct officers
to convey all mch. of funds to the
new courts created by N.Y. legislation,
when duly organized, - in same limits,
conditions & restrictions as imposed by
Carnegie and.

Passed. all voted aye except the trustees.
CCH offered motion directly President &
treasurer change in character of several
rec'd. by Butler, Shedd and Hendon, in
consultation with Rest, so that the
new courts be subsequently entitled to
to take control property in same
limits etc as now applied to trustee,
also any other gifts. Passed unanimously.

Letter above may have died
after her Pease.

To Butler gave intently last day
involving of Carnegie endowment.

The choice of interview w. Sheddman,
Bredin & Belgian intermediaries

resulting in mutual withdrawal of funds

ben Germany; of audience w. Paine as to congressional calling in all Catholics to submit Broad Street tract and of request ben written on another not. in about a day next when congressional may be opened; of request on December 5 to address it on Peace next Satury; of the Broad tract, says Kellogg originally offered it as a Raeburn measure but finally had to submit it, and got the whole right; that Broad laughed at mention of the "Kellogg-Broad tract," says he did never refer to Kellogg as one of its creators.

Bullock also spoke of interview w. French classmate who said the broad was coming in January U.S. traded cap; that his mother here selected him because she liked & respected her; that he had visited Heard who said the circulation of the Paine tract greatly increased since he started attorney England.

We all dined w. Bullock at country club and named like many consider slacks or blues and short white shirt,

new or more direct action was advisable to cultivate trouble often along lines of disarm & Peace. Passed success.

arrived Wash. 10 P.M.

Dec. 7. Sat

Estelle Meyer called me over at office. Said she had seen Buckley at dinner and they had quite a bitter debate as to his legal. She admitted she said to him practically everything she wanted her next to say; that Gen. S. said she was the most vindictive woman he had ever met; that they treated in an unkindly manner.

Dined with Marie Neff.

Dec. 8. Sunday

Red sent a dress a few days ago by "goos" to Bertie & Ida who came we dined w. Orleans. Mr & Mrs Judge then we dined with Estelle Meyer.

Relate your account of dinner with

Gen Bowley last Friday or Thursday night.
 She said she addressed the bird her lawyer
 and Gen B. defended her with equal warmth.
 Among other things she said she told him that
 her nephew while abroad in service during
 the war often had a young Swedish woman
 sit in his bed room, which, however, he
 had used as a sitting room, and that
 she added "I have no doubt her lawyer (not
 her married to lawyer) also went up to her
 room!"

She said Gen B grew black in the face,
 lifted up his hand and snarled at
 down in the chair with sufficient force
 almost to break it, and roared out, -
 "Madam, that is absolutely false!"

She said he also told her that she
 was the basest, most vindictive
 woman he had ever met.

Obviously they had a terrible row.
 Estelle admitted that she had done
 everything I warned her not to do.

I told Estelle frankly that she had
 done herself almost irretrievable
 injury, as is the nephew convicted

her will and knew about Gen Bowley, to
 repeat what he said as a witness against her!

She said that when the bird he said -
 "I will not come again unless I am sent
 for," and that she replied - "I will
 never ask you to come!"

I advised her to tell Puckett at once and
 she would not agree to do this. I
 told her finally she must do this,
 and she said she would wait a
 week, as Col. Land said Gen. B.
might call the jets and come over
 and apologize for what he said.

The whole story is perfectly clear.
 Estelle is really jealous of
 this woman, thinking she has taken
 Gen. B. from her.

She said Gen B acted as if he were
 infatuated with this woman.

I have but the opinion with Estelle
 in mind, she does exactly as she
 pleases.

She said she quoted me elsewhere to

her to oblige her to come never gave
the majority of the children to the party,
who is guilty, and that she may have
mixed up my name with Clebschauer!

She would not agree to my suggestion that I
call the meeting over with Rachel
Hall, her ex-secretary, and said the General
Rachel would invite Mr. S to dinner
without inviting her.
She said after telling Bertie that she
were confident her relatives would
try to create trouble on ground of
her insanity.

Cross told it is his duty to tell
Rachel about this, who extended him
it or not, because on the contrary
she ought to know everything.
What back jealousy makes of
people!

Bertie was present throughout the
interview.

Dec 11, Wed.

Esther Meyer called me & said Mr. Bowley
had telephoned and was dining with her
tonight. I said he probably came bearing a
white branch and to meet him half way.
She again stressed at little time that if he
called on her behalf, not to call on her
again. I again begged her not to mix up
in this mess, but added I did not
doubt she could do as she pleased. She
seemed delighted that he was coming,
and said well that she was fond of him.

M agents & her conference.

Dec 12 Thursday

called on Rachel Hall. She said she
met me on Monday & was still in
disorder; that Esther had called her
up & said things were not going well
with her & that Cross had told her she
must talk with her, - Rachel.

I said we would call soon and as per
it I could send her a box of Standard
club cigarettes. She said she would be
delighted to have them.

Received a long letter from Catherine Grant dated ^{Dec 9. 29},
sending a letter to me on same hand
which you could read only through a
copying glass. Catherine said they were
thinking of taking the Richardson house
in 1924. next summer.

Dec 13. Friday

members of firm and 20 agents, while
attesting tremble of glass and inc.
deeds may also be to be legal, did not believe
glass melted and broken accumulation
deed of 8% instead of 6%.

wrote Anne Grant sending her the
letter and sending her a sample,
obliging to her all a trip to the
salvaged it:-

YOUR YOUNG & CO. to me:

wrote Catherine a letter answering her
questions as to Richardson house etc.

Dec 14.

At some time ago received 1/4 Nat Bank
certificate of value State law said it could
not melt in heat so Nat. Co. would say to
its stock, the Bd could release it on its
agreement to submit to examination.

The Bd duty sent in the resolution.

Long debate. James said he voted on
the letter to the Corletta and said her
was negligent or asleep. It was also
objected.

Recur on objection: - first that the National
Bank sold its interest by conveyance to
plaintiff on its shareholders and the
shareholders of the subject, corporate
and not direct it of ownership and Nat.
Bd still own the owner in equity.

Rosen cited defendant old opinion
wh. however, had never been adopted
and wanted and met him only with
new right of Nat to examine & if this
right existed, the only remedy may
see 25. March was to force the Nat
up to direct stock of ownership of
the stock, - which it had already
done.

It said the defendant decision may

said that a Nat Co did not become the owner of stock in another company (purchase directly by law) thus the device of a subsidiary slate works; but in this case see 25 permitted the Nat Co to invest in the stock of a subsidiary works principally engaged in mining. A terrible bungle, i.e. the question of validity of a subord. charter was not involved, but merely the right to examine the subord. charter; this is the Nat Co who were responsible, & if by a Receiver, the receiver could get no share or interest in the subord. charter as it had transferred it to the common shareholders.

It also transpired that the subord. charter was no longer engaged business in its own right but was directly engaged in placing securities etc etc. The Bd was tried:-

Atty. Gen. & Com. & Platt.

No. Miller James & Cunningham.

The court was called in and said the Nat Co had diverted its of ownership and i.e. the Bd did not

act in good faith.

He wanted some time, however, but finally Cunningham said he would vote aye in view of the letter to the works although he did not believe in it.

Vote

Aye. Atty. Gen. & Platt. Compt. Commpn
No. Miller. James.

We called on Rachel Hale & stayed over an hour. She sd Gestwick told her that Mrs. asked her to ask Rachel to invite her Beverly to a late dinner.

This caused great distress and she did not want to tell Rachel about her reason for doing so might invite Gen. B to dinner & not ask her; that was said the safest way to prevent this wedge to tell Rachel the whole story.

Rachel sd Gestwick telephone her stating in a general way but not in detail the trouble w Gen. B and then told Rachel the whole story.

Dec 15. Sunday

Dr Kristen

Blood pressure 170; blood sugar 102 before a meal &

Dec 16. Monday

Went to Dr Simpson. He said I had asthma
and gave me X rays also rode the street
on my check.

Only time was I'd decide to abstain another
in place of Long or class C denials of Webbs
or Darlan. Cooper, Nat Conn Man, and
Dool, leader of anti-Saints democrats
strongly favored Long.

Hoover has not raised when this at all

Dec 15. Sunday

Spoke w. Mr & Mrs Geo McClellan. Neuf
reminds was thin and show dissatisfaction
of Phillips, said that Stevens did not
know what it was all about and
that Hoover had no tact, was domineering
& intended to cover any kind of his
rational stand changing his views.

Dec 16. Monday

Hearing in Circuit Court branch.

At end Dr W. G. Bluntly told he saw no man
over creating such a branch. Doctor he
said that was only his personal views.
It was very rude & uncalled for.

Dec 17. Tuesday

We went to Perry Belmonte to smell
tea on Japanese Cam to Naval
army conference.

Haas had a slight cold for 3 or 4 days.
Found my temperature 101. Sent to
Dr Rubin.

I also slipped in the bath tub two days
ago and somewhat bruised my right
knee, so I could walk only with
great pain.

Dr Rubin at first found my sacro
iliac joint was broken but finally
decided it was only a severe
bruise.

Dr Rubin said I was in good
condition and he would be satisfied

If my blood sugar did not go over 20. It was my blood pressure of 170 was high but not alarming & probably was caused by my pain, cold, & stress.

Dec 19. Monday

Called up Rachel at 1 PM and had a long talk with her. She said she surely wanted to see me before Christmas.

Received note from Ned saying we had signed the card (written agreement of sale) and that Hodder also had signed & cash had delivered a copy to Mrs. Allen. Dated Nov 15. 29.

Dec 20. Tuesday

Rachel Hale called

Dec 21. Sat

Sent Catherine a long letter w. address envelope w. greeting on why

Dec 22. Sunday

Dined w. Mr. & Mrs. Charles Warren

Dec 23. Monday

Two days ago Bertie sent her mother

Dec 24. Tuesday
Bertie let Hiram & Linda over a book of
poetry, in the house she dedicated to me

a Christmas card with both of us names
printed on it and Bertie wrote the word
"love".

This was a printed card came back to
Mrs. Allen with no writing at all on it.
This is decidedly a snub.

Or Hiram called Sunday.

Blood pressure 68. Blood sugar 19 sugar in urine 0.

or Hiram overed new harmonica in auto shop.
was sent over directly in line of vision of last
apt.

Dec 24. Tuesday. Rachel Hale, Mary, and Catherine
met and Christmas cards.

Dec 25. Wednesday

Bertie and Mr. Allen at Deer Club. She
was most cordial and asked about
"Charles". She said she had seen something
of Monroe Hall in Judson and had message
been sent to Bertie.

Dec 24. Dined w. Mr. & Mrs. Warren

Dec 25. Wed.

Presents:

Mr. Sheridan, chest reading lamp.

Catherine Grant: Babble buzz. Such a journey.

Ernest Squires: The good companion

in N.Y.C.: Stephens

Gwyn: Cyprus

Ned: Committee of cruise

Ricci: New culture. Early August Stanley.

Bill Marquette: Warning of middle ages.

Dec 25. Christmas

Lunched at Lydia's Beddell.

Dined with her & the Rev. McElhaney.

We gave her a cypher card as a present
written Catherine McCloskey Lee on the
back.

Received letters from Catherine in
answer to mine of Dec 21.

Dec 20. Friday

I had to go to St. Stephen and a
moving said to Bertie - Rachel Hall
is going to call this afternoon - like
her I will be back in a few minutes.
When was returned Rachel was still
calling a Bertie.

I had a distinct impression of a
message being given her to the效果!

Dec 25. Went to Harrods under a book of
novels, - the lower stairs, dedicated to us.

Dec 25

Mr. Squires was at the McElhaney
dinner. After dinner he talked of
the new radio invent which
eliminated all static.

He told me that the Bishop of
Ripon was told him in Boston that
he frequently sent messages to his
wife, who received them; that since he
was staying in St. Paul's cathedral
speaking in Albert Hall, London and
told him wife to meet him at a certain
door after the exercise; that while
in the platform, just before speaking
he sent a message mentally to his
wife telling her to meet him at
another door which he described;
that his wife received the message
and met him at the other door.

He then asked Mr. Squires, as a
man of science, whether he was
unjust to say that this was
impossible.

Mr. Squires thought a moment and
answered No. He said we are near
the threshold of radio science

To stand as one about instrument & speech record
and telephone, and what not, now and

and that there may be short waves of which
we now know nothing which could
catch them. He also said he could not
say that people can send messages.
C.R.C. asked if every one could get there
and he said No, only those which are
attained. He said, by example, by
looking intently at a person some
distance away, you can often make
him look at you; he knows some
one is looking at him.

Dec 24. Sunday
Ernest May dinner with us.

Dec 25. Monday
not attended dinner to Adams by
Statistical Society and delivered
short address.

Dec 26. Tuesday
Lunched at carriage club w. Judge McCoy
to arrange for birthday greeting to Judge
Holmes or come of Anne Hawn. Club.
The Secretary of State Skinner, See w. very admiring
and Joe Callan, Under Sec of State very
present.

1930

Jan 1. Wednesday

called on See. Adams but was not

Jan 2. Thursday

Dined w. the Commins and Jane Hawn

Jan 4. Sat.

called on Rachel Hale and gave her
some records on Bertie. told her of
my address tomorrow. She said can
reference to it in the Teacher. She said
nothing about going to it. she said
she was with her brother on many
2 hours at Collier Curtis's talk on
her daughter, but Mrs. W. did not
mention our name.Had little opportunity to speak to her
as Mr. Roger + children and Mr. +
Mrs. Chase came in.They spoke of Rachel's birthday and
evidently it must be very near.
told Rachel of my letter Bertie
she was going to call, and she
seemed most astonished.

Jan 5, Sunday

CRT and Prof. Charles Knobly visited slope at 3:30 at Nat. Museum. CRT invited.

We found it would be a great or only about 200 casts were sold, but the gallery was full and altogether there must have been at least 800 people in all.
The British and occupied a box.

President Horner was invited by Bellino who sent him tickets for a box. Com of the Secretaries released in a rapidly exasperated way, which was translated to mean that of the writer was send Horner belt he ought to take some measures, and the terrible imminent loss of the writer even had to resort rapidly come. The letter said the tickets were held at Bellino's disposal. Bellino at once wrote that if he did not go he hoped he could use the tickets on other grounds - which letter was never answered. At the last minute the com a sold ten days to others. Prof Webster delivered a slender address. CRT was also constantly

applauded - with no reference to Custer and to Horner.

We dined w. Mr. & Mrs Charles Rhoads to meet Mr & Mrs George. of Plaza who had met the writer during the drama and were completely captivated by her.

Rachel Hale wrote a charming note to Bertie thanking her and "Charlie" for the grounds.

Jan 6, Monday

Janet Stevens called up CRT and congratulated her on the speech and on the whole proceeding. He said he should get Prof Webster speech read in the Congressional record.

CRT called up Mrs Abram, at Pector, suggested, and congratulated her on her management of the affair. She was delighted and said CRT made a wonderful address. She said a Rehearsal said there were between 16 and 1800 people there. CRT thinks about 800.

Esther Meyer called up and said she was sorry she could not go

to the Wilson meeting. C. H. said he was very
sorily also and sent her short saying he
was having a headache.

Jan 7. Monday

Mr. Constance Williams in Wash. told
him a lie came out and denied her
courage. Rev. Mr. Robison sent his
Pruds when presented rebuked him as to why
he induced Sen. Senator to work in it
w. Lodge resolution. Mrs. Williams told
the public always abhorred the Negro
& trust in his resolutions extremely &
deplored it knowing that our Nation
will never accept them & that he was
delegated when the Treaty failed
and took all responsibility for the
failure.

This is certainly an interesting
colonial document!

Clemon Warren & Henshaw themselves
congratulated me on my
speech.

We dined to the P. A. learned to meet
Prof. Webster.

Jan 8. Tuesday

General Hunter Miller came down & had
a good talk with us.

He said I made a wonderful speech
and gained his favor about Horace &
how most interesting so that no
one could see any fault.

Jan 9. Wednesday

To Gen. Remond and Judge Lee say
both told me all Washington was
talking about my brilliant address.

Jan 8. Wednesday

Mr. Dudden has introduced a bill
eating on Monsonic and Board all
Garnett both of Nat. and State
banks, but the expense of all
examination are to be paid by the
banks. The banks are given right
to have copies of certificates
of examination.

The Young said we thought culture
was vulnerable on this bill and
that the Compt. fully approved it.
The P. A. thought it a most
unjust and, and, an unwise

said showed conclusively that the Compt.
should no longer be a member of the
Board.

Carry away all power of examination
would prevent the Board and Compt.
from having right to remove at least one
of the members of the Fed. Res. Bd.

If this bill were enacted it would tend
the M system absolutely under the
domination of the Comptroller and
the Trinitarian Bank.

It curtailed it should further provide
by abolishing the M Board.

It also gives Compt. the right to fix
all salaries of Nat. Ass. examiners
as carry away power of abolition
by Board.

It also takes away right of Compt.
to grant trust transfers.

It even provided that Mbank
hereafter must be examined by
the Comptroller!

Later Dr. Long said the Compt's oblige
and nothing to do with this bill.

Jan 11. Sat.

Dinner with a bad cold. Had to cancel
an engagement to dine with George &
Mrs Bigelow to meet Prof. Webster.

Called up Rachel Hall and had a nice
talk.

Mr & Mrs Richard Allen came to visit
Esther today with their 2 daughters
in a nightie notice. They are come
down to the meeting to see me.
Bester asked them to dine at home.
From Club Thursday to hear Prof.
Kent of Baltic Cos., and a general
discussion. They said they would be
delighted to come. Esther they
called up & asked if they could
bring their 2 daughters. Esther of
course said yes & with difficulty
secured 5 seats to take them all
in including Estelle.

On Thursday about 3 p.m. Estelle
called up & said Mr Allen wanted
to say that they would have to
have right after dinner as they
were going to the Presidents reception.

Bester came in at 4.30, called up Gertrude and said that it cannot be considered discourtesy to the speakers if her 5 guests used to leave just as the speakers began and that under the circumstances she would never be importunate and ask others in their place, as there was great demand for seats.

Gertrude cook had left and she had to leave him to the Carlton for dinner. They left on Friday.

Gertrude told me later that they literally scourred the town to get visitors to the Reception; that they tried many people, including Mrs Randolph, with no success; that finally they secured invitations from Mr. & Mrs. Robbins.

Rachel & Mr. May asked May chance to write her letter to Mrs. Randolph, but she said she could not.

Gertrude said she had to try combusters & other things to accommodate him as such short notice.

Very poor Gertrude a raw deal

but Bester had him in other speakers place. They are and always were stronger of the worst sort!

Gertrude said Mr. May was crazy to secure some office in Washington!

Jan 12. Sunday

Dr. Heden came.

Blood pressure. 175
Sugar ^{super} 19
Sugar in urine. 0

Jan 13. Monday

wrote Rachel early a copy of my L & N check of Jan 5, also of her Constance Lodge. Received interview saying her father always objected the L & N & did not like the institution knowing that they will not be accepted by other Nations.
See Serial 60.

Jan 14. Tuesday

Board wrangled about N Y's salary adjustments all the morning. C. M. being home sick with a bad cold. At 2.30 Mr. May called up and asked if C. M. could come over & be seen.

at 3 o'clock. Board began on N.Y. salary adjustments. Mr. Tschobotsky to increase the from 7 to 60ccs was voted down, I think the 7 only voted in favor. On the other increase of Dr. Goss it's not large in amount the Board was kind.

agr. Dr. G. cos. Platt
No. Miller. James Cunningham.

cos. said he did not see how the Board could run intelligently on this question, at least in his opinion, unless the Bank sent some one down to explain their & he moved that the bank, & all the other banks asking increases be so requested.

voted by same vote.

Finally it was man. agreed to write out the whole word of the day & tape it up again.

on Thursday when a full Board could be present.

Jan 13.

Sent to Mrs. Seay of Horne my remarks on Horne and the New embryo, at Nat Theater Jan 5. Received cordial letter saying he knows now it will release Horne

Jan 16. Thursday

Board took up salaries again. after a long discussion it decided to increase all increases outside of Dr. G. & Magoffin, with the exception of Carl Snyder of N.Y.

Snyder proposed increase of 2000 was discontinued.

To discontinue: Dr. Goss, Miller, James Cunningham

to increase: cos. Platt.

Proposed increase in salary of Dr. G. of Mex N.Y. from 50 to 60ccs.

be defeated

agr. Dr. Goss.

No. Miller. Platt. cos. James Cunningham.

all other increases in Dr. G's salary

were voted down.

CSL voted an increase to Metangall of
2000 sec. unwillingly he had committed
himself to the Compt in this. It was
debated by a tie vote.

CSL moved no increase in my N.Y.
salary. Passed, I think unanimously
except Honorable James.

CSL did this as it was evident that
no increase would be made in
undivided votes, altho the Bank
certes should have been increased.
It was perfectly clear however that
a motion to increase the salary
would have been defeated. Honorable
by a tie vote, but surely.

Mr. Tracy said he would vote against
it and against any increase on
any proposal.

This would leave Platt and CSL and
Honorable James, because of his interest
in Atlanta received, as against the
Treas. Miller & Cunningham.

After vote in session with the

Miller offered a new draft of the New
regulation, which eliminated the old
clauses making the Ex. Chairman of
the Compt., but retained the right of
each bank, by resolution, to decide who
should represent it in the Compt. It
also made very bank a member.
Miller moved its adoption, to be sent to
each Branch on approval or disapproval.

CSL raised point whether this would
deafen C & N.Y. from buying Euclid in some
acute emergency when no time to consult
Compt or Board.

James said it excluded such right.

Rest of Board said it did not last that
it Bd. did not approve it finally it
could bar a subsequent sale.

In fact understanding CSL said he would
vote for it.

Mr. Tracy said something about carrying
in a conference w. Sec. of Treasury &
N.Y. bank to arrange a draft and
said the last resolution was negligent
in not carrying it. He did not like
to care about it and CSL assured
he would vote for the draft.

an vote, however. Geo. Young voted no, while all others voted aye.

COT asked how & what had he objected to, and he said it had been in a very amicable manner with See Miller and the A. J. Board in view of the conversations he was having with them.

COT said he would:

1. have to reconsider
2. leave final decision to be determined tentatively, for year to take & go with See Miller & the A. J. Board, get them back, & then without loss to Board on a general vote.

COT motion to reconsider was lost by a tie vote.

Aye. Geo. Young. COT. Platt

No. Miller, James, Cunningham

None against the motion.

Board recess. Adjourned when 3 recommended by the council of the Richmond Bank

83
COT called in Rachel Hale, but she had gone out of town and her mind did not know when she was to return.

Jan. 17. Monday

Edward Hanly sent new draft of agreement as to 20 & land n. east Webster, with a copy for COT.
COT at once signed and returned it.

Jan. 18. Sat.

Adeline Peter, wife of Lewis Lemire gave a small tea to her sister to which some time ago she invited Bertha. She said only about 10 could be present.

Bertha, however, did not go.

Marie Meyer said she went and only 6 were present.

Jan. 20

Called in Rachel Hale but she was still away.

Jan 21. Tuesday

Had two teeth pulled, & all clenching since we was clearly infected and the other doubtful but probably infected.

Jan 25. Sat.

Mr Bruce invited me to lunch to meet Mr & Mrs Preston (Cleveland). Because of my cold could not attend.

Jan 26. Sunday

Dr Holden.

Blood volume. 170

" sugar 1018

Sugar in urine "

Found me slightly anemic.

Jan 28. Tuesday

Governor conferred. On most cases.

& out of 11 Governor agreed to have further carrying than one minimum extent to hold states quo.

They favored, however, lower tax rates giving reasonable chance to can by molasses bills and stippling up credit demands of business.

Miller said N.Y. bank was strongest advocate of carrying money in M system.

Jan 28. Wednesday

We dined with Mr. Mayes.

Present: Dutch Lammie and Readman, Van Neigen, and 10 others.

Jan 29. Wednesday

Governor conf. ended.

We dined w. Mr. Keperman.

Jan 30. Thursday

BD considered when next meet.

Miller said Harris Valley was an alternative carrying Valley w. view to lower disc. rate. We all agreed that & out of 11 were opposed album Valley of case, but many wanted to keep states quo.

Mr Tracy said any lowering of minimum rates would be carrying Valley & ultimately lower disc. rates.

Cot. said present Valley was a hindrance to use of molasses bills; that in stamp 37/8%.

as shareholders fully aware of it would submit
that 3% as minimum rate
would not bring in many bills to Mount.
as Bump said current discount rate of
4% was truly arbitrary because of
dealers being and would soon drift to
3 1/4%; but w. a Min. of 3 1/4% and
a market rate of 2 1/4% we probably
could not afford the making bills;
but the Second paper a 3 3/4 minimum -
(agreed on 3 1/2) but he was willing
to vote on 3 3/4 minimum rate - taking
two votes on the change.

(Heller and Newmeyer said he could
vote on a minimum rate of 2 1/4, and
made the motion a substitute & they voted.
Rev. Tracy moved to substitute for 3 1/4%
author a 3 3/4 rate (N.Y.
Heller agreed on 3 1/2)
Geo. Tracy's motion lost on the vote.

Agg. See Heller. Rev. Tracy, Blatt. carried
100 7/8 Heller. James. Cunningham Hamlin

Rev. Tracy motion carried
agg. See Heller. Rev. Tracy. Rev. Blatt. carried
No James Cunningham
Not voting. Heller

See Heller agreed Heller if he did not
believe in some change.
Heller said yes, and claimed he
voted very continually.

In P.M. special meeting called.
all members present.

N.Y. unexpectedly established a 4%
discount rate.

Rev. Tracy moved to adjourn.
Lost on the vote.

agg. Rev. Tracy. See Heller. C.H. carried.
No. Heller, James, Blatt, Cunningham.
N.Y. was so advised.

C.H. said he doubted admissibility
of acting at this time but that he
was not prepared to overrule the
unanimous vote of N.Y. directors.

See Heller agreed with C.H.
Blatt brought motion and lost
want on another vote.
C.H. is astounded at acts of
N.Y. like he could not concur in any
vote to over rule it.

at the first open session coming

Harran said the purpose of getting lower
air rates was not to bring about a
reduction in discount rates, but merely to
help the states grow and prevent
hardship from resulting acceptance;
that he held ultimately that discount
rates would have to be reduced but that
lower air rates were not intended
to bring this about; that rates
should be allowed to run its course
as to discount rates.

Bugay said the same. He did say
that the bus. directors wanted to
lower discount rates and the bus.
directors opposed it, and governors
intimated that the discount air
rate was a measure to any decision
in discount rates until at least
lower bus rates were tried and

the governors at the conference were
9 to 2 against any immediate
reduction in ^{discount} bus rates or even any
reduction in bus rates except to
maintain the states growing
and avoiding a hardship from business
demands which would disrupt

early in April.

Had N.Y. expressed an intention to reduce
discount rates before at least lower
air rates had been tested, the governors,
C.R.D. believe would have been 9 to 2
(New City absent) against the reduction of
the bus rates.

C.R.D. said the governors vote was
obtained by, doubtless unscrupulous,
deception of the governors by the
N.Y. banks, and is very glad the vote
turned out as it did.

The N.Y. directors gave as their view
that lower rates would stimulate
business.

C.R.D. asked twice if all economists
agreed that lower rates would not
stimulate declining business.

Mullen said most were of that
belief but not all.

C.R.D. held he was not justified in
overruling by the vote too close of
N.Y. that lower rates would
stimulate business.

Mullen said N.Y. was evidently

dominated by Bo of Name and Bo of England. The former reduced rate today & yesterday to 3 1/2 and the latter seems obviously less but it got out less a reduction is unlikely.

C&O well but probably can't pay & the banks are working on cash money to facilitate placing in view of 60 million separate bonds which the banks said to day would be over \$100.

Mr. Tracy announced that Mr. Tracy would shortly resign to accept Presidency of the C&O bonds.

Board discussed the successor chairman.

Mr. Tracy set Eugene Meyer and G. Mr. Westman and all named him.

C&O suggested also Mr. Cawelti who did not express much interest.

Some one else suggested Mr. Alexander.

The NY comt and later on

Mr. suggestion and relevant data.

C&O would have suggested Jay as Mr. Harris told him yesterday that Jay had made other arrangements.

This week that Mr. Harris and Burgess stated the situation as they understood it and had no intention of taking shark tactics with our Board, but, Burgess having explained this whole meeting of the comt to the N.Y. directors, as Mr. Tracy said he did, I do not see how Mr. Harris & Burgess can do otherwise than resign from the N.Y. bank. Assuming this correctly, the directors deliberately went over their heads and by their vote sent them in an compromised position with our Board.

Mr. Tracy said Harris was still in town and had told him he did as he could, via telephone, to recommend the directors not to tent in a lower rate, at least at this time and under these conditions.

We took Mr. Arnen (both Cleveland) to dinner at Wm. Nat'l. Bank Club to leave Chamber Club.

Mr. Wilson was there and we ran into Mr. another unexpectedly. She was very cordial and said, - "Charles, how nice it is to see you! How are you?" Later, we had some casual conversation in presence of others.

She also ran into Bertie and Bertie introduced Mr. Arnen to her saying that she was from Cleveland. Mrs. Wilson was very cordial to her.

When Clark mentioned a favorable vote for a movement to fusion, Mrs. Arnen applauded most enthusiastically.

Jan 31. Today

Reading of record of last meeting read as if it were expected that N.Y. would reduce rates at once and N.Y. directors & Mr. Harrin & Burgess were completely exonerated.

Clark asked him to present at end of records that he was retained -

"Mr. Harrin & Burgess clients - that the matter of reducing bank rates had no

connection with my named. Change in discount rate but was merely to hold the states now a to maintaining banks and banks were demand for credit, and that direc. rates - or the H of heavily said - were to be left to the course of Nature.

Mr. Young said if this did this be deemed valid that the resolution was exactly to contrary, & that the H & Burgess both said discount rates would be reduced. Undoubtedly they both presumed the opinion that in regular course direc. rates could be reduced, but immediate reduction was never referred to as hinted at.

Hillier and Cunningham agreed with Mr. Young's conclusion to record.

Yesterday, Mr. Young broached idea of giving all Ma duties to assistant and then abdicating some men, e.g. Arnen & Young - as chairman on a nominal salary and on understanding that he need devote little time to his work.

Wright was called in and said that

while morally technically legal it could
be plainly an intent & intent of act.
On a straw vote every member except
Mrs. Tracy objected to suggest a group
it should be done, if at all, by an amend
to Mot. To
Mrs. Tracy then abandoned the proposal.

went with Bertha to the Shaws tea at
corn. dev. club.

saw Mrs. Wilson there and had a short
talk with her. I told her I caught a
terrible cold at the Wilson Foundation
meeting & had been laid up ineffectually
3 weeks.

She expressed regret and said it was,
however, in a good cause and advised
dear regret she could not leave
her at the meeting.

She said nothing about Mot's
address.

After this went to tea at the Job
ambury.

Mo. 1. Monday

Received bird report as annual for audience
by Dr Robbins name.

then he hung around that house all day did
not return.

Mo. 2. Sat.

called up Rachel Hall and had a nice
talk.

Mo. 3 Sunday

Dr Hider

Blood turned 170. No blood sugar test.
Then 10 AM his blood on stomach.

Mo. 5. Tuesday

Robert Robins dined with us.

Mo. 6. Wednesday

Called on Rachel Hall. Nice talk.
Went to Harvard Club dinner.

Mo. 7. Thursday

Richmond reduced to $4\frac{1}{2}\%$. adopted
unanimously.

N.Y. reduced to $4\frac{1}{2}\%$.
long debate.

Miller said rate would have to be

reduced com.; that he would probably vote to reduce in two weeks or perhaps next week; that many bankers bear Rd + tax are trying to create artificial cause to bulk bond market and stimulate business; that lower rates would not stimulate business; that to reduce now will cause an immediate reduction in the stock market, etc. tend increased as to occur in an average 40% over the week in the board.

Platt said he thought NY should wait another week when he would vote to reduce.

Gov. Young wanted and that Mr. Hardy had just told him there was a very strong feeling in Boston for a 4% rate and that Boston would probably tend it in next week; that it would make the Bd ridiculous to turn down NY now & then allow Boston next wed. before the NY meeting.

Gov. Young moved to adjourn.

Last on the vote.

Avg. See Miller, Gov. Young, Compt. Court

No. Platt, Miller, James, Cunningham

Finally Cunningham said he regretted that Board were tired; that as a result of this Board of bankers he wanted lower rates; that he was satisfied that money rate in NY now would not bulk the business; that all agreed that rates must be reduced in near future, probably within a week; that, without changing his opinion that Mr. Dowdy would not consent to any they in the way of relief, he had decided to change his vote to avg.

This Gov. Young made over carry avg. See Miller, Gov. Young, Compt. Court, Cunningham

No. Miller, Platt, James,

We dined w. Mr. Carlson.

Lady Rhodes at all times.

Mo 10. Sunday

went to NY after 1 P.M.
called on Miss Hobart at 4.

Called in Commercial League at 4.30

and attended dinner at Hotel

Club N.Y. in honor of William

Gellert, the actor.

CD sat next to May Brown.

11/14 dined with Mr Stevens.

~~11/15~~ Monday

attended Carnegie meeting. We became a new member under N.Y. law and conveyed our property to it under same limitations, restrictions etc., as we held it on Carnegie.

We called on Jessie Prugh at her apartment and then dined w.
Mr & Mrs Cleving Prugh.

Later we called on Mr Stevens.

Mr Stevens w. Jessie Stevens.

~~11/16~~ Tuesday

Left N.Y. for Wash. arrived 3 P.M.

~~11/17~~ Wednesday

Ad sent me enclosed letter to Board of alien bank co of N.Y. declining its application for membership in M system. The bank was once a branch of the Bank of alien or commer. bank of alien, Eng. and the main bank over 96% of the stock.

On Jan 7 the Bd declined the application following the result of the M bank of N.Y. whose adverse report was largely based

on bad and a foreign controlled bank and 96% of its stock. On Jan 9 all of Board voted to reject except Platt who voted in favor.

John Lee Bd got enough to withdraw a letter giving reason of Bd to the trust co. Bryant said if Board did not give its reason, the court on suit by trust co might rule it had exceeded its power. Every time several discussions it developed that there was now a San Francisco a branch bank whose stock was owned by a Canadian bank and another bank also so owned would shortly apply for membership & the colpus set less bank could achieve its admission and asked court what he could do if the Bd of aliens still acted by a Natl. charter & he sd he could not reverse it because the Board had refused to admit it as a state branch bank. He said he could give no assurance as to what he could do if some other bank similarly owned still apply for a Natl charter. eos said he should move to

remained under the Bd and combhalles
agreed on a policy carry the matter
thus leaving the Bd agreed not to
give any names to the bank on its
refusal, thus directly obeying to
follow counsel's advice.

cls then moved to reconsider Bd's
refusal.

lost

ayt. no Gay. coss. Blatt

No. teller James counsels
finally went over until no Gay
returned from N.Y.

no Gay raised the minimum
buying rate on beer at N.Y.C.
reduced from 3 3/4 to 3 1/2 %.
at great lost.

ayt. no G. coss. Blatt

No. teller. counsler. James
the combhalles were sent to, see teller
very angry & he voted aye then
carrying the motion.

rd took up. doubt of annual refusel.
coss send it condemned letter a really
on street after a dinner.

after long discussion it was voted that
this board meeting it was
scrupulously observed that no a
short & submit it.

Keller and Coughlan agreed w coss
as did Blatt to a limited degree.

no Gay & James opposed.

Mr 13. Thursday

Had luncheon and the girls at dinner
at Wm. Penn. Club.

Mr 16. Sunday

lunched w Mr & Mrs George Lee Clegg.
Spent w church work.

Told Mrs Warren about my trouble
with Mr Wilson in confidence. She was
greatly grieved.

Celia Helm called and said she was
to have Helen Boner at dinner next
Saturday. Later she explained to Bertie
how she regretted she could not
ask me, as Mr Wilson was to be there!

Feb 18. Tuesday
Red. Adm. council meeting.

Nothing of importance. In fact Mrs

called up Rachel Hale but she was out
at a concert.

Members of Red Adm. council all gave
expressive statements as to business
conditions.

Feb 19. Wednesday.

Called up Rachel Hale. She said Bertha
had asked her to dinner tomorrow night,
and she would probably be the only
guest as was usually the case.

Cllr said he would call up Bertha &
ask her if she knew Bertha even to be out at
dinner tomorrow night and that he
would be at home alone, and that
she might invite him. Rachel said
she wished she would but doubted it.

Cllr called up Bertha to see how she
was after her cold; he had already
called her up in afternoon but she
was not. Cllr told her tactfully

how early he would be tomorrow night but
Bertha did not invite him to dinner.

Feb 20 Thursday

Cllr called up Rachel as to dinner
and they had a good laugh over it.

Feb 21. Friday

Bertha sat next to Rachel at luncheon at
the City Caff. Rachel said she dined
alone with Bertha and that she was
in fine spirits.

Board took up letter of Rev. Dr. George
asking increase of Rev. Harrison salary
to \$6000.

Rev. Dr. George moved to reconsider. Voting
a tie vote.

Age. See Miller. Rev. Dr. George. Constitution. Plast.
No. Cllr. Miller. James. Committee

Rev. Dr. George said to voted to reconsider
as tie vote had been determined
to Dr. George.

Cllr changed & voted to reconsider.
Long discussion.

Plast said he did not feel that

Harrison had yet grown up to his job, and was
not fully ready to assume.

Gov. Young moved to adjourn.
Ladd.

age. See Miller. Gov. Young. Comptroller.
Mo. Auditor. Com. Platt. James.

Cunningham.

Board then took up what the Comptroller
branch bank
Gov. Young moved to postpone until Bd
examined branch banks & decided
whether its policy with them was
correct.

CCB said this was a virtual permission
to give branches a branch unless the
Board had an end to at least 5 w/
a costly branches.

Most of Bd agreed w/ CCB.

a resolution by Ladd to adjourn was
voted was objected to.

Mullen said the arguments of CCB
were those which Bd assented
as to many other costly branches
& that, altho objecting to branches
he would vote down it to avoid a

radical & debatable to exclude change of
policy of Bd.

He advocated granting them and the only
most reasonable branches should be
voted on only when a full Board
is present, thus necessarily & obviating
votes.

not excluded the branches bearing burden
decently & of ended.

Finally after voting to lay a table and
thus reconsidering, CCB moved to
adjourn.

Prior to this motion Bd voted as above
as to branch Board.

CCB's motion was lost.

age. Com. Russell

No Gov. Young. Platt. James Cunningham
Comptroller.

See Miller, at first objecting, finally
agreed w/ Miller that since a
later we would have to adjourn
as we never could abolish many
branches. He argued, however, to be
rended as not voting.

Board the long, not annual when.

Gov. Tamm moved to adjourn addy
in a slight amendment by Platt.
not moved or substituted in draft.

Mills " " " in draft.

Miller draft, similar to last sheet.
the diff's was the approval,
apx. 1st. Secy. James. Example
No. Gov. Tamm. Platt.

Gov. Tamm was very angry - said last
draft did not state facts correctly.

Wk 24. Monday
Mr. Allen (from Cleveland) called.

Wk 25. Tuesday

wrote Catherine Hunt.

Tomorrow call you with Bertha to Com.
Nat. Dem. Club discuss Balloting annual
election. Mrs. Wilson is to be secret of
know... D. advised us to do.

Mrs. Wilson Bertha Balling and Bertha
she was going but had no time to cut
into and asked us she could talk with

Bertha, who of course said yes.

Board voted to send to State Dept a letter on
Gov. Harris' quoting a cable from Sir Charles
Addis. The cable asked Harris if the NY
bank would close the arm. director of
the Natl. City bank; 2) if Harris would oblige
a disruption the chance of another director
made by the Bank.

Harris said he had answered No to the
first question but said nothing to the
second.

The Bd told that he should answer the
2nd question & say he had no authority to
approve or disapprove, and so wrote
to Under Sec. of State.

Wk 26. Wednesday

we dined at Com. Dem. Club.

Bertha was elected Vice President receiving
every vote cast, - 2 more than Mr. Truman
received for President.

Com. date, - Mrs. Balling and her & Mr. Clegg
Hunt, were numbered to tenth ballot.

Mr. Wilson was very cordial; she said
Henderson Prager had sent her two letters

meeting was to have today to meet some "members ~~other~~
friends", the first letter signed in his real name
and the second in his old name.

Feb 27. Thursday

Yesterday Mr. Tracy suggested to me that
a reply be made to the letter of protest by
about to elect a President & directors of the
St. Louis Fed. Mr. NY would cable that
it has no authority to determine w^t
desirable the director shall be.

Mr. Tracy said under the latter agreed to
this.

This morning Mr. Tracy read a cable of
N.Y. banks to others that the banks
did not object to the American director
choice.

Board sent this to Carter and Mr. Tracy
said he had already talked with him
and that he said the why was
all right.

Carter and Miller said that by this
means the Board had in effect
achieved the selection of the director
choice & that this was no violation of
statement of the System that the NY

system should have no connection with the Fed
Sect banks. My added think it is a calculated
the slate held Boston does nothing more
to be done.

Board considered asking of Chairman to
surrender his rank who had said his
resignation would be received at 3 PM
today. Board met on this number at
3.15 P.M.

At first a straw poll was taken as to
Alexander or Carr.

Mr. Tracy, Mr. Lee & Platt wanted that
in favor of Carr unless there was decided
objection and agreement on some one
else.

A straw ballot was taken recently
3 for Alexander on first choice & 3rd for
Carr.

Vots. Mr. Alexander; Miller, James Campbell
Mr. Carr. Mr. Tracy & Carr

Later Mr. Miller and Compton came in
and both voted for Carr, making
it 4 to 3 for Carr & Mr. Tracy announced
that Platt telephoned from N.Y. that
he would vote for Carr, making
the vote 5 to 4. Carr was then

unanimously elected - salary \$5000.

Called on Rachel Hale. Had a nice talk
wholly about her wife. She thought I
did just right in going to see her. Not
her. Club dinner.

Mon 1. Sat.

Rachel Hale called up and asked me to lunch
tomorrow to meet her sister, Mrs Bradley,
dined with Mr. Meristem.

Mon 2. Sunday

Attended w. Rachel Hale. Present:-
me & Mr. Rodgers, Mrs Bradley, Prof. H. P. H.

Mon 3. Monday

To Butler and his gallant letter:-
Columbia University in the City of New

Personal and confidential. June 3. 1930

Dear Charles Sumner Stans

% Hubbard, Wash. D.C.

My dear Mr. Stans:

I am with the greatest trouble pleased
to inform you of our letter with unanimity
today by the trustees of Columbia University in

voting to confer upon you the degree of Doctor of Law,
Honorary cause, in recognition of your long
and devoted public service. In accordance
with custom, this degree will be conferred
in the course of the annual commencement
exercises, which this year take place in the
afternoon of Tuesday, June 3. The commencement
service given by the President in favor of the
recipients of honorary degrees will be held
in the Assembly hall, Monday, June 2.

We trust very much that you will set aside
these two dates and give the University the
pleasure and honor of your presence at
these times. As the date approaches you
will be advised by the Secretary of the
University of the detailed arrangements
for commencement and of the name of
the University official who will be
especially detailed to serve on your
personal account.

This subordinate wish, as you always so
treasured an confidential until such
time as the University makes
arrangements etc.

Assuring you of my most cordial regards
at this act, I am,

Very truly yours, John

not related:

Nov 4, 1930

Mr Nicholas Henry Butler:

President
Columbia University.
My dear Dr Butler:

I beg to acknowledge your letter of March 3 informing me of the action of the trustees in voting to confer upon me the degree of Doctor of Laws, Honoris causa, at the commencement exercises on Tuesday, June 3rd.

I regard this as the greatest honor ever conferred upon me and accept it with a deep sense of gratitude.

It is an added pleasure to feel that I shall receive it in your hands.

Very sincerely yours
Charles S. Hamlin.

I can not adequately state how the respects
remain me.

Dear S. Wad.

I'd discussed our condition with Goldsmith. He gave a very terminated report. Kress said the depression was much greater than anticipated and said we ought to consider cutting the system rates not the individual. He said he would discuss a rate reduction to 3 1/2%. In reply to Mr Young he said the best rate should be 100 above the discount rate.

Mr Young favored letting the 100% by that Board until after their next com meeting on Dec 24, but that up to that date Bd could not object if N.Y. banks in its own volition, should buy not over 50 million Govt Secs, either by letters.

all except Mellon favored this and Long was directed to call up Govt com and tell them.

Next at Govt商量ed majority of
the com of the last com said
we called, and it was proposed and
that the new com - the L.C.P.
last Policy unchanged or now in
existence - subject only to change

which may be made at suggested over the
Mother - and that no exec. Comm lead
our classmen.

Very kind and her will be Elect decided with us.

Mar 6. Monday

Received another letter from Dr Butler
Columbus Ohio

Mar 5. 30

Dear Mr Holmes

Just a line before taking ship on
Tuesday to thank you for your recent
gracious letter of Mar 4th and to
answer you with what pleasure and
satisfaction I look forward to our meeting
in Birmingham Steffens at the commencement
I expect of June next.

With warm regards, I am,

Sincerely yours
Nicholas Murray Butler

We dined with Mr Johnson - step daughter of
Mr Newlands: Present. Dutch Committee.

Van Rijen, Sir Welsh, Col & Mrs Cady and
a German army officer above with was the
grand daughter of Bernays.

Mar 8. Sat

Justice Holmes 89th birthday

Col was one of a Cornell alum. Assoc. Harvard
clubs to call and present to him a
resolution signed by the Cornell and with
by Charles Warren.

The resolution.

Judge McCay '82; Roseau P. Ward '88
(lun) 1920. Col '83, C. F. Adams (See of
Navy) '84. Henry D. Skinner, A.M. '84 (See
of State). Charles Warren '84. Walter T.
Brown '92. Neddie M. Saenger. L. S. B. '93.
Wm. P. Cutts '96

Judge McCay was in Calif. Skinner and
Adams in London, Saenger in Germany
(ambassador) and Cutts in N.Y.

McCay being away the cornell alumn
cols to present the resolution as
the oldest graduate of the Class.

Justice Holmes seemed very pleased
to see us.

Justice Sandford died suddenly

This morning.

Wm Clark Justice Taft died at 5:15 this afternoon.

Rosene Pound walked home with us and later came up to see Bertie.

Mar 9 Sunday

We headed w. Cannon & his slopes to meet Alma Ruggles.

We took supper w. Charles Warren to celebrate his 62nd birthday. His & Mrs. Bevans (Texas Bates) were also there.

Mar 11 Tuesday

Saw the Taft funeral procession from W. to the Heg Adams House and later saw whole procession pass by Meany. Called on Rachel Hale. Estelle Keye came in also before I left.

Mar 13 Monday

N.Y. reduced to 3 1/2%. Board approved it unanimously.

Prest. George. Miller. etc. Plaut. mentioned much predicted trouble in the future but very money.

Called up Gov. Martin who said he had quietly talked w. the directors and he felt the asking of James as Vice & M.A. would not be agreeable to them.

Mar 16 Sunday

Dined w. Rev. Loring. Rev. Clegg. Lewis three

Mar 17 Monday

Not much news. Report Evidenuecian reported draft with million men. in direct income.

Rev. Gary sold a ticket among other things and that after June 15 closed. Losses increased at very high rate.

Cost recruited and lost at about

This time we wrote NY saying we could do
less. Suggested direct return to country
with need as expected need of more
Merchandise, and suggested to Miller to
mention in his draft this fact.

He would ^{not} accept this suggestion.

He originally said he would strike out
the word "Inevitability" and for following
sentence: "Its Inevitability and its
availability in dealing with certain
types of credit decisions can no longer
be doubted." (See Goldsmid's draft p. 3 a.
See Bk.)

Heller moved adoption of what with 2
suggested omissions.

Platt moved to substitute Goldsmid's
Report as originally submitted with
an additional table.

Platt motion carried

as per Rev. Young. Platt.

No Heller. C. H. James concur.

Heller motion passed

as per Heller and James concur.

Mr. Rev. Young. Platt.

I have just read in B H. on Dec 15 of death
of Henry V. Cunningham on Dec 14.

I telephoned sympathetically to Mrs. Cunningham

Her death told me over telephone he was
from St Louis Sat. & left on Sunday
that it would last him - James - very
much to leave Cleveland at St Louis
early as everyone would say he wanted a
job & received one but owing to not a
better job.

Cunningham said today that James told
him he had given up all thoughts of
this and Rev. Young said the same
to him.

Last week Monday or Friday adm. Stark
called. Speaking of young Nelson Roosevelt
he said he had a niece who was a
very close friend of a woman whose
husband was interested - probably a
director of some of the similar oil
concerns; that he asked his niece &
her not tell this woman what, if any,

salary Roosevelt received on his services as
director in the Sinclair oil company; that
the man asked the women who said they
did not know, but that she knew that
was Sinclair a and of his office asked
Roosevelt to get him an introduction to a
man whom he wished to become interests
in the Sinclair oil companies; that Roosevelt
gave a dinner and introduced him; that
later Roosevelt sent the Sinclair Co a
bill on "250000 on his service; that the
company officers were astounded and
decided it was better to pay it and that
they had the check, returned with
the endorsement as it of Roosevelt.

Mar. 17. Sunday

Howard Garment chamberlain
of his wife called on Bertie who
saw him. He said he had left his
wife but had a fine letter from
her; that he was out of work and
asked H.P.H. to let him know of
she heard of any blank vacant.
He did not say, more did Bertie
ask him why he had left his wife.

Mar. 22. Sat.

wrote soneller a birthday letter.
Mar 25 th birthday in Monday Mar. 24

called on Rachel Hale.

She was in bed on this afternoon
later called her up and had a good talk
called on Gertrude Meyer.

Mar. 24 Sunday

came and conferred with her
she soon found a 2 1/2 min. rate as
asked by N.Y. and said no less could
be charged under 3%.

that opposition was expressed at action
of N.Y. allowed at time by the McRoad-
in buying 50 million of Govt securities.

Govt said explained it and said it was
done to obtain ready money assistance
and also to guard against further
gold outwards. The feeling of the Govt
was that, considering the very many
conditions, this action was unusual.

The conference then took up the
draft of Bond creating an open

market conference

CBS read the draft of rules to the Mba.
After long discussion it was voted that
the law of Mba and all the Euro need
be carried at Carter hotel & try to agree
on a draft.

Mar. 25. Wed

Euro presented a draft to which
all the Euro agreed - Bd to take up
the later.

At 4.30 Euqy called a meeting &
said that under Sec. 10 of the contract Bd
to give him an opinion as to admissibility
of slate deal offering a moratorium
law by his Hepp & Co of 125 million
to the Recombinant. Board was divided
then when Cdt left on Friday.

Board advised Carter that its members believed
it might have some effect; that some
believed it might interfere with development of
bank market while others felt the effect
would be negligible.

Mar. 26. Thu.

Euqy said he held under Sec. 10 of
the contract; that he asked the Bd will
not responsibility of disapproving the
moratorium; that he wished that the
greatest bond not been sent up to Board.

Board took their last conference draft.
James moved to adopt draft as agreed
upon by the Euro & Euqy, conditions in its
ratification by the directors of the Mba.
Heller moved substitute:

See 3. Taking away right of each country to
call meeting of Euro Council.
CBS countered draft to allow the
Euro to call meeting when
Bd decides or when claim of each
country so requests i.e. all meeting
are to be called by the Euro.
Last. Agt. Heller. Committee

No. Euqy. CBS. Blatt. James

See 6

Schles and James had a Mba
會議 on to fully advise
claim of each country.

Last. Summary as above.

7. Sette and I were on meeting of Cyclo Club
with Mr. W.H. H.
Lect. Some vote.

Many former visitors were present.
Rep. Mrs. Young, Mrs. James, Mrs. Bell,
Mrs. Cunningham.

Decided to release at first but a
James made - But adults suggestion
of Mr. H., and all suggested "adults"

With Rachel Hall ready to return to
N.Y. soon with new British Ambas-
sador Ronald Lindsay.

Edward Hanly arrived to stay
with the Corrads.

Mar 29. Sat

Attended lunch at Canad. Minister Rep. Henry
to meet Mr. Beattie & President of Canadas
Not also Mr. Hendrie a director.

Mar 30. Sunday

Called on Rachel Hall with Bertie
Dined with Estelle Meyer.

April 2. Wed.

Alma Pound of Haw Haw School and
Protestant Corp dined with us.

April 3. Thursday

Window washers did.

Alm. Friday

In a car telephone Eve Hardy
would live only on a few hours
called on Rachel Hall and had a nice
talk.

Called on Bertie, Meyer - and
Mrs. Pennington under check for 2.50 - little money
now. SPAC train on Bertie.

April 5. Sat.

Book breakf. at Sennett Club.
Met carter at algusen club
at 10:30.

Had short interview w/ Eve Hardy
who was told enormous

at 11 am Ned met me at algemus club
and took me to lewis

at 12 noon I attended funeral of winter
woman at bedford - on way to main
street met at dinner with harry
hardy.

After 6. Sunday
went to park in 12.45 train on
new Bedford. Lunched at Soc. Club.

at 4.30 had a 15 minute talk w/
ew hardy - he was better than
yesterday and said he felt he was
going to pull through. I told him
how interested the mba and i were in
him & it pleased him very much.

I told him of his investigation of
the MA turkey & corn case and he
smiled and said - "I suppose
hills will soon be dug up again in the corn. There were
necessarily two last week."

at 5 PM called on arthur bony
and had tea with him

at 6 PM went to Catherine Events. she said
joseph & her friend reverend evans
were all coming to him on disease.
catherine said they probably would go
to minneapolis this summer.

also went back and saw tom hants to
his station where I lived ten years.

After 7. Monday

when driving in our automobile, Mrs.
loring telephones said Mr. carter has
just telephoned that ew hardy died
very peacefully at 4.30 am this morning.

Cyrus hause told me yesterday at Soc
Club that the doctors said he'll
nignt live a week and that he was
going to Chicago tomorrow. also saw
his lawyer there.

at board meeting little change and
additions to annual report were
adopted.

age rules - class complete. from
No. 2nd Engg. Class.

Gov. Tamm again read the criticisms, reluctantly, later after June 15, Street. Law was becoming steadily stronger, as he apparently agreed, that direct action was a violation.

CIO had ex. ultim., saying we continued direct action about June 15 and held.

N.Y. Gov. w. general direction to act, and held under their action, a Bankruptcy act, this great measure assumed.

Gov. Tamm said he would not sign his Report, even at direction of M.B. Board. suggestion was made that he state that he disagreed over terms of the Report.

CIO said he could sign it readily, even "by direction of BoB" with the understanding that he would be at liberty to say so if questioned. He personally did not agree with terms of it.

CIO also said that to the Board co. a statement as to dissent to his would warn the body of the relevant ambiguity to say much more about direct action & the

real issue, but BoB & D. G. himself; that he held like vicinity in exactly the same way, saying we did not go too much and could have states to central criticism lawns as well as Beale's lawn; 2d his Harris letter as to an alternative direc. rate increase policy; the claim of N.Y. to break the stock market; the banks, opposed - claimed that the N.Y. bank contemplated making a statement strong doubt in the soundness of the collection on Beale's lawn etc. etc.

Gov. Tamm said he agreed that N.Y. had managed the matter rightly so far as its rights over county, an increase rate, that he agreed that Beale's policy had been followed by reducing a Street. Law, but that he cannot not end his dissent because as long as this about

merely his & said he would think of over.

Gov. G. said he was not out all

center that a majority of our Board
banned him without.

It was all well received and felt a
majority banned desert acts and
that it could not be championship
unless the 2 ex officers members
voted no. It then stably to Bd
that there would a heavy responsibility to
the 2 ex officers members to keep away
as Compt. Rule had voted steadily
with the majority up, at least of
the recent time.

Should the 2 ex officers members
now vote No the stably to
Board, each center then may
be no annual Report at all - so
at least two reports.

After 8 Monday

work had of course been built to go to
Geo Hastings funeral

After 9. Wed.

Geo Hwy. Plath & co - allowed to attend
funeral. met center at Union Club and
had breakfast.

Left to Meeker about 10 am. finished
with directors at 1. P.M.

At 2.30 we all drove to West Hill.
With us were Geo Davis, Austin, Chas
Case of Mo. beans.

No other news of the Meeker appeared

After a short drive in the chassis which
was well attended by gauge and other
Geo Hwy & Plath were driven to County
club.

Geo went with George Hayes and
witnessed his cremation.

We then drove in, George to Poly centre
& Geo to Sun. club

Dig. Hastings (Geo George Hayes) called
the car & begged me to come over
to his car, which I did he did.

Geo then went to Union Club where
at 6 P.M. the directors gave us a
dinner & we left a Rd. Glass at
8 P.M.

Am 13. Sunday

We dined w. Mr & Mrs Bruce. They drove in to
Balto station to get us. Noting we are called a
church we came & mass.

Am. 15

Dined with Mr James Martin Johnson
to meet Mr & Mrs Cleggerson.
Called on Rachel Hale - cat.
Called on Elizabeth Key.

(1)

Tuesday, April 15, 1930:

Governor Harrison appeared before the Board to give an account of his recent visit to Europe. He said that central bankers abroad felt that there was no great shortage of capital in the world, but the trouble was its bad distribution; that there had been great deflation abroad and a collapse of prices; that they believed that no rates for short-term borrowings would help long-term borrowings, bonds, etc. by driving short-term into long-term credits; that they all recognized the danger that easy money may incur in speculation, not only in the United States but in Europe; that basic commodities have fallen in price all over the world; that purchasing power has been diminished; that a general denial was made that banking policy abroad had caused deflation, and any obligation to stabilize prices was also denied.

He said that there was great curiosity about the operations of the Federal Farm Board, and how much grain they would buy; that the situation was a world situation which the Farm Board could not hope to control; that Russia was selling raw materials abroad far below cost in order to get capital, e.g. - that lumber was sold at prices which Sweden could not meet; that there was really no cost of production in Russia in our sense of the term; that Russia was even shipping coal to Boston at less than our domestic prices; that if Russia should dump wheat abroad, the situation would become intolerable; that they saw no remedy for this situation except that America was giving credit to Russia on extremely low terms, and that our credit should be embargoed; that Americans usually got 50% cash, which protected them, and all else in the shape of notes represented profits; that Americans should cut down Russian credits; that gold and long-term credit policy was the vital question; that the United States and some foreign countries could stand the loss of gold provided it was shipped to places where it was needed.

Governor Moreau said that France had more gold than she needed; that she is encouraging gold exports and developing short-time loans abroad; that she is now interested in long-time loans at home; that he will encourage French bankers to confer with New York in order to help place

approval of proposed offerings of such securities.

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seen at high velocity

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long-term loans; that the French tax on foreign securities had been reduced one-half, to 2%; that he would like it reduced to 1%; that there is an income tax of 25% on foreign securities as opposed to a tax of only 18% on domestic bonds; that he would like to see the tax uniform, but the latter must be slightly higher as there was a domestic transfer tax; that there is some prejudice in France against foreign bonds, e.g. Panama bonds, although those were really French bonds; that the issue of reparation bonds was to be 300 millions, of which it is hoped London will take 60, Amsterdam 25, and other countries 15, making a total of 100 millions; that the balance - 200 millions - must be taken by the rest of the world, chiefly by France and America; that Sweden may take more than is now anticipated; that Czechoslovakia will also take some; that France would take about 80 millions and that the United States should take 120 millions; that our State Department had said that America would not take one-half of 300 millions; that there is a feeling in the United States that we have taken too many foreign securities; that 100 millions would be the maximum which could be placed in this country; that the proceeds of 100 millions is to go to Germany; that the 200 millions would capitalize future unconditional payments by Germany under the Young plan; that France would probably get five-sixths of this amount.

He said that the Bank of France now owns one billion of foreign exchange, of which one-half is New York exchange; that France wants a world market for reparation bonds in order that she may pay her international debts with the proceeds; that France would like to buy French bonds held in America, but the exact amount of these holdings is now known; that there may be danger from the over-issue of bonds in the United States; that the Bank of England is loaning directly to individuals and corporations on certain conditions; that the corporations put themselves in good order, reorganize, etc; that later the Bank of England hopes to get the joint stock banks to take over these loans; that England is being under-bid in steel because of her high wages and poor organization; that he went to Rome and had a satisfactory talk with Luther as to the International Settlements Bank and other questions; that

3)

he told Luther it was important to have more harmony in Europe before asking American investors to take reparation bonds at reasonable rates; that he saw the Bank of Italy people; that they want for Italy about 100 millions for five years; that he lunched with Mussolini who asked very many reasonable questions; that Italy talks of stabilizing at a lower rate than 19 to the dollar; that he did not know whether the cable of Mr. Cotton to him asking information as to placing reparation bonds was official or not; that Cotton spoke to him about placing reparation bonds before he sailed.

Governor Harrison said that Mr. Cotton's talk was official and that Ogden Mills is very much excited over the relations between the State and Treasury Departments and the Federal Reserve Board in these matters.

Wednesday, April 16, 1930:

Governor Harrison continued his discussion of foreign matters and the International Settlements Bank; that no conclusion was reached, and he went back to have a meeting with his Directors tomorrow morning, when he would advise us fully.

C.S.H. took the position that the mere fact that the statutes of the International Settlements Bank provided for approval of issues by the Federal Reserve Bank of New York did not give that Bank authority to pass upon any issues as a condition precedent to their offering in the United States. He presented informally the following resolution, stating that he felt certain that any approval of any foreign issues would embarrass the Board in its future policy. The informal resolution of C.S.H. is as follows:

RESOLUTION

In enacting the Federal Reserve Act, Congress gave to the Federal Reserve System, whether acting through the Federal

at present even evad of Santiago are to remain silent and
not longer exist or crosscut national banks erected against
that to itself and use of said ;either enhance or abroad
not available COI funds visit not know what said ;silence
they desire now influence said foreign and said ;money evit
governments to either visit said ;crosscutting enhancement upon
word for him and ;which said of it said also now a
notional public aid of money will to either said foreign
said ;now to influence said abroad not longer banks of an
erected abroad not longer banks aid of whose notional
belies and

now that a noted .will said this occurred moreover
two nations that they at will help said said bank influence
strength will yourself has state aid needed smaller and
action need of broad enough interest said has

:0001 ,01 1919 ,unusually

relief to national aid banking occurred moreover
on said ;and admitted international aid has certain
purposes a end of now that he ,helped said national
service below and said ,national purposes reported and still
.said as

aid said does even add that nothing said does .H.2.0
not having said admitted International aid to negotiate
they will to said even said interest aid of course to investors
as much as of investors said said evig ten bill
said be said aid of purpose the said of the saying nothing a
purposes ,national bank will aid national between said
course against you to investors the said national said aid said
interest aid .which occurs aid of broad aid national below
:silence as at .H.2.0 to national

NOTEBOOK

of every country ,in a national interest aid national aid
Interest aid national nation ,and said national Interest aid

Reserve Board or through the individual Federal reserve banks,
no power to pass upon the propriety of proposed offerings of
either foreign or domestic securities in the markets of the
United States as a condition precedent to such offerings,
whether upon grounds of international policy or strictly domestic
considerations.

Since the dissolution of the Capital Issues Committee on
August 30, 1919, the markets of the United States have been open,
at least so far as the Federal Reserve System is concerned, to
offerings of all security issues, whether domestic or foreign.

The fact that the statutes governing one European central
bank have provided that no offerings shall be made by it in
the United States except after approval by one of the Federal
reserve banks, - the Federal Reserve Bank of New York, - which
action may speedily be followed by similar statutes governing
other foreign central banks, - does not, in the opinion of the
Federal Reserve Board, give either to the Board or to any Federal
reserve bank any such authority.

The approval or disapproval either by the Board or by any
Federal reserve bank, of any such foreign security offerings,
might, in the opinion of the Board, entail serious consequences
to the future credit situation, and might hamper the Federal
Reserve System in its future credit policies.

The Federal Reserve Bank of New York should, therefore,
be advised to notify the Bank of International Settlements in
reply to its communication, and as well, the other principal
central banks, that approval by the Board or by any Federal
reserve bank is not necessary as a condition precedent to
making security offerings in the markets of the United States,
and that such Board and Federal reserve banks will not under-
take to pass upon such offerings.

The Federal Reserve System will confine itself to the
duty imposed upon it by Congress of protecting and stabilizing
credit conditions throughout the United States, and will use
all its powers to this end. Should it be of opinion that any
offerings of foreign securities are greater in amount than can
reasonably be absorbed by investors, thus tending to make the
banks of the country less liquid, it will not hesitate to
caution the public, unhampered by any prior approval or dis-
approval of proposed offerings of such securities.

anisimovit Lanzhou' Lanzhivihai' eft deponit te bishof evianek
te synkretic hezogiq te yekirgeq eft neqz uaqz of tewog eft
eft te atchum eft ni sechimoz eftneq te qulzot' neqz te
synkretic neqz of tewoetq neftibor a ne qatetq batib
qiseemab yekintse te qolcq Lanzhivihai' te abwurq neqz xeridau
anisimovit

no settimaneO sonoI latiO ed i mitiO sonoI coniO
sono med evan estati heciu ed i storia ed i CIO che
di berlusco si sentiO evaseI latiO ed i latiO sonoI su
ogniO po difesoI testiO, comeI vittime Ilo le magieI

Ιερουσαλήμ είναι γνωστός από την αρχαιότητα ως ο πρώτος οικισμός στην Ασία και η παλαιά Ιερουσαλήμ είναι η πρώτη πόλη στην Ασία που έχει αρχικά διατηρήσει την ίδια μορφή για την περιόδου της αρχαιότητας μέχες σήμερα. Η παλαιά Ιερουσαλήμ είναι η πρώτη πόλη στην Ασία που έχει αρχικά διατηρήσει την ίδια μορφή για την περιόδου της αρχαιότητας μέχες σήμερα.

que qd te bisod ent qd zedite Izvorzopasib te Izvorzaja edd
Zanitello vjrancev zvijetov doma qda te Muso evrzeset Izrebet
zecozvremeno avokha Ljutor. Izvod edt te polimiqe ent ai držim
Izrebet edt tezqenj zvijet v domu, oskutecia vjetrov ente edt ot
oskotiljog tihom crstnici ent ni umjeti gđavjev evrzeset

restered bluid well to shal oversea Lymbech ent
at a mornitg I ambarred to shal ent wthm of hevys of
Inglissh dede ent lise we haue noitacisement ent of vicer
Lymbech whi yd te bluid ent yd Lewes shal ent leidres
of tuckesyd nothins a na ymageson ton al shal oversea
estates hevys ent to stawys ent ni agynstelle ymages gylde
takys ton llyw gylde oversea Lymbech haue bluid dona lant iha
agynstelle ymages nowt eng of ent

edit of *Massk* esitano II in mawqib evreniñ lizhebiñ edit
gazisilidate has gaiteetiq 'o esetym wif iñ noqra hezogmi 'ysh
esa IIiw has esetib hezibñ edit inaynunis esitihaco tiberis
was saidt nozique 'o ed it hisnot. has saidt of esetib hezibñ IIa
me saidt tawas at tawas era esitihaco ngiloyek te qazitelllo
edit adam of yathnas arid urrosanl qd hadrooda ed qidansasek
et statified son IIiw iñ *Ampli* am I qidanso edit te arimed
-lib te *Lavorgga* telib qd hezogmaw editiq ed hezog
-esitihaco dura te qazitelllo hezogmi 'o *Lavorgga*

~~Very good work today. You did lots of writing and reading.~~

Wings pinkish in young males somewhat

11

Page 10 of 10

am 16. wed.

Further discussion with Mr. Hause. He said he was consulted - did not say by whom as to wh. the B & S statutes shieldments M.P.D. as well as M.P.A.Y. had said the advoates against it.

- He read a cablegram from Mr. Farrah asking if M.P.A.Y. would withdraw its objection to raising its class in U.S. This could wait 3 months.

Mr. Farrah also asked if M.P.A.Y. could permit B & S to open an account with it.

There was some discussion as to these points but P.D. explained no position upon one way or another some discussion was apparently.

Am 17. Thursday

Called on Nathan Hale

Spent evening w. Sir Glass.

Sir Glass said Lt. Head had no right to announce that M. System did not & connected w. B & S, altho he did not

strenuously deny report of House to do this.

He said M.P.A.Y. should not undertake to give approval or disint to applicants of B & S to raise Ex. up to bonds in U.S.

He said a very intelligent woman called w. a letter on wills. She sd Cowley tried a Columbia Professor to write her over and was not satisfied with it and added much; that it was in such poor form that he tried a very intelligent woman (unident., Eliza Hicks, this woman) to go over it and she practically rewrote it; that the letter to advertise it; that this woman wrote him to say she had a robbery report in the record, that Cowley has not settled w. her, and that the letter to ^{county} could not proceed except at its peril; that the letter to tell the matter abt; that the last was filled with verbal attacks on Glass & wills.

Sir Glass & Cowley are worth ten that he first suggested a central M.P.D. just after his appearance before Boring & Clegg - giving the date; that then

replied that Cullen & he agreed on such a Board 3 months before this date and that Wadding suggested a Central Bank at that meeting. Frank. sd in the letter he first suggested the idea to Marguerite who told it to Col. Hanna.

Col. Hanna about decided w. his brother in about emboldened.

Hannan said some time ago some not-to-mingled with Elyman. told him of the Boston coll. had arisen from the same chivalry.

Hannan said Randolph Bullock undoubtedly was responsible; that he was a very nervous man and that he believed that as often as he told him over his letters to not and terrorized him w. to sign it.

Frank Young decided to sign the annual report but at the beginning with a formal transmittal w. at the end.

Abr 20. Sunday

Col. Hanna dined with us.

Abr 21 Monday

Mr. Harran came before Bd with suggested reply of the bank to the banker's magazine, ready to change an account by B & S, namely the validity of the stock, and as to B & S apparently, but Not. con v. to vote on the stock.

The proposed draft sd the Mayor did not consent dissent.

Bd voted to approve changing an account now. but it might be terminated at any time.

On question of validity the stock there was long discussion. was obvious the resolution (see Sec 6) to elect that balance to dissent stock not be construed as having other validity or worth of the stock a balance issue of bonds.

Mr. Hanna agreed w. Col. on to Boston bankers bonds, but thought Bd stock not interfere with such small matters as issue of 2 millions of stock and sd it was stored in wh. the 14th had good bad water trouble, which ruined

at an unimportant point.

Keller raised the Bd under NY bank that
it was not clear as to its powers, truly
an opinion from only two and a half
banks could not be of much value.

ay. Blatt. Keller, see Keller contd.

No rev. of eos seems enough

eos wanted that if the involved Bd's
could not consent it must say that they
desire to dissent and no objection.

Finally left to New York and started to try
to improve our answer.

Abu 22 Tuesday

New York read a handwritten letter on 2/27
written to the Board, as to why account
and adding bank as to the involvement as
to leaving the States, the NY Board
could neither accept nor decline.

This reply was answered (see Sec. Blatt)

by all and the believed need
of a NY bank over the Bd had
authority to have a very sobering
no securities. He said he agreed with

eos's resolution.

eos got over it the Board & Bd trust went
united, and wanted to approve, citing the
NY banks above as all the 12 can't be put
incredible terms or who respects them shall
be placed all over U.S., and that the
angry child here addressed to M. Board.

Regulation on Underwriting Commissions

1927.	Sept 30.	62.50
1928.	June 1.	45.30
	Nov 12.	5.78
1929	about N.	2.10

1930	about 4.	2.21
	Total	<u>117.96</u>

Abu 24. Thursday

N.Y. establishes 3% rate on convertible stock
Board act as it immediately
became, as soon as legislation by Law
to law firms:-

1. commodity which all over world
are lower than since 1906.
2. trade not good
3. told members the year of 8 or

million lbs mostly from countries other than Canada.

4. Bond market disturbed.
5. Recognize danger of stimulating stock market, but deem it better to review bond market than to worry about security loans which seem sound enough any way.

Vote of directors was unanimous.

Bd discussed.

1. Bd has been considering, in relation to buying of other Banks a definitely rather than an cosy policy.
2. Reasons given by N.Y. Bank are not local, but rather National and international.
3. Duty of Bd to consider results on National point of view and the called meeting of other head bank conference.

Miller board of Directors million or more
first seen held by cytogenetics reduced
materially. See well and subject to any
reduction, com below 3%, but with
the 2 needed outstanding it was

another matter.

Platt moved to disapprove.

Passed. Resum, vote.

Present: Dr G. Seiler, Com. Platt, James
Constitution.
complain & Dr. Miller absent.

Platt moved to lower minimum cash rate
to 2 1/2% but it went over.

Galdenweiser said currency conditions are
worse taken down better: that he held the
gold situation well not account on desire
a lower rates.

Mar 24. Thursday

Am & Raymond Rice arrived, to stay
at Am. Club.

10 P.M. Am Rice and Mrs Brown arrive
to stay at Hwy addition Inn.

Am 25. Friday

Dr Sam & Mrs Clark arrive, she to
stay at Am. Club & he at Young
Club.

Harriet Hornbake also arrived, to stay
yesterday

at ten o'clock.

We had Harriet and ten converts at dinner.

am 26. Sat.

Annuary of Anna's death, - am 26. 1925
We attended special service at 6th Avenue
Church, Walter V. Anderson, as we were
invited.

In Hastings, Mrs. Rice, Harriet Hand
+ ten converts sent flowers.

Received letter from Catherine Grant
answering my questions, dated am 23
Nancy + Nellie eleven called.

am 27. Sunday

Called on Rev. Fred Soren. Clark at 11 a.m.

Called Helen called.

am 28. Monday

Harriet Rice called on Rev. Clark
and she was not.

We can not understand why she
called.

am 29. Monday

Harriet Rice and Rev. Clark came
to church.

am 30. Wed.

Not back in numbered men. Am rate of 4.5.
Present rate 3% men.

Platte made ten after day at a 2 1/2%
men. as asked by N.Y. not in demand.

Hillen + Co. did not see him at all
today.

Finally See Hillen suggested 2 3/4% and
compliance.

Panes

ags. See Hillen. To day. call
No. Hillen. Comply

Below ten meeting, but in presence of
Rev. George + comander, Hillen said today
asked to be called ten hours, by way of
suggestion, to his new bank; that he
declined; that he advised to make
timable it.

Hillen said ten discount of ten checks
are to settle down the No. 10000
was full of zeros, apparently a
regards himself; is not a Sunday.

See Hillen called on him and said the
President had sent ten copies when

and understood Mr. Miller had drafted it, and that he was much disturbed at it, and wanted to know, if the question was whether, whether he should vote for it Miller said he had done what he could showed him this original report and that he had been at war very nearly with it; but they had begged him to recommend it, which he did, and he had then he would not support it and that it did not succeed!

not told Miller of Wadsworth's attack on him - not less dominated by Bradlee and Williams; but as a board he was asked again to remove Williams, and that he once went to Miller and protested in the ados & Williams; that the rest of the Board except C. C. Bradlee and Williams acted together and that as a board he differed with them often and vigorously.

CC also told Miller one reason for an acting him closer up the ados & Williams that Miller, the Bradlees in Sunday asked him to do so.

called on Rachel Hale.

May 1. Monday

N.Y. again established a 3% rate.

Board discussed it, all members being present.

Miller observed otherwise last Board in opposition clearly in have been told the Mayor N.Y. and Board would be bound to reverse when the time came See Miller said that was scarcely a satisfactory reason for refusal to approve under existing conditions.

Cunningham objected vigorously on ground that a lower rate would not reflect accurately a agreement.

CC said he was in great demand at the discussion, informal, of the matter yesterday and that he voted against it last week; that he desired it well not help America; that, on the other hand, the N.Y. directors were unanimous; that two other of the P.R. of England, today, reducing rates to 3% and the Bank of France $\frac{2}{3}\%$ changed the matter materially; that he held that to keep on a rate of 3 $\frac{1}{2}\%$ under

such circumstances, would bring about a removal of gold imports to the U.S.; that since the establishment of the 4% rate in Dec 30 we had gained 136 millions of gold, and much money had been taken out circulation; that while the gold came in Latin and So Amer. the gold sent back a 3½ rate would draw gold from banks to U.S.; that, considering the small amount of redemptions, this gold might not go to take down discounts, but would go into the reserves accompanying further monetary expansion; that is, with resistance, it should vote the 3% rate. (see section) vote.

arg. See Miller. Ew. Gray. Cest. Platt
Compt.

No Miller, James. Comptroller

Motion then made to reduce min. gold rate from 2 3/4 to 2 1/2 to -

Passed

arg. See Miller. Ew. Gray. Cest. Platt
Compt.

No. James. Comptroller

Not voting: Miller.

Colith Helm had talk w. H.H. H. re to the letter.
H.H. later made appointment with her
Wednesday at 10 am.

After 30. wed.

Ew. Gray told Board that he had heard that the Bank of England would lower its rate tomorrow and had this to Board in confidence. Cest. said this is true in an important bank having regard to the opposition to the 3% rate.

Key & Neely

went to Colith Helm at 9:45. Next day
a wk. of consolidated magazine. Looked
over proposed contract to print a review
of 3 articles for "Two and added. article
to it agreed at same rate.

an contract was drawn & written agreed to
give the Company an absolute right to
print later a book or lecture to be
agreed upon. Cest suggested a slight change
to which tent. the Co. did agree to
include a book, later of the Helm to
which all terms to be agreed upon.

The wk. is to agreed to address it and

not suggested to Collier to tell him she wanted me
to go home, & I could then go over it.

CCH told Collier she wished she had done
and her tremendous reluctance to tell Collier
nowhere her note;

2) the remark of Bertrand that Horner wants
him dem. nominated in 1920. CCH said
he noticed that she had already done
and written remark that Horner was not
sufficiently qualified to be President. But
in attempt both statements should be
stripped out.

Mr Co. Mr. helped her to leave Collier in.

CCH because her Collier will break into
Collier over this matter & probably
try to expose her.

CCH can not in any case tell and
publish it as she was not breaking
the Collier as contains a very bad &
tim best.

The same argument would obtain
as Collier may run another campaign.

Editor Helm called Mr. CCH and said she
signed the contract this morning.
CCH is sorry she did not read it out, as

he suggested this morning until he would look at
over CCH wonders what would happen if CCH
publications were informed by her Collier.

CCH supposes the Collier to know that no
claim for damages on Collier has been
true to the letter as she agreed, and she
certainly never agreed to warrant a guarantee
that that she had a right to translate the
own letters.

May 6. Tuesday

Editor Helm came to see at 9:30

She said she had written his letter almost exactly
as you to Collier I had drafted for her; that she
had just received the reply which she read.
It was a coldly neutral, cool letter.

CCH advised her to answer it and show that
her Collier knew all along that she was to
translate the letters.

She did not want to do this last sensible
would consider it.

CCH told her to ask the lawyer at the
Trust Co. and also the big lawyer who
she was under my legal obligation to
inform Collier Co. if her letter

She said she would see the Trust Co.

cougar this am and said she wanted to go to N.Y. tomorrow and would have the garter to her N.Y. lawyer.

She also showed me a return check copy that Mr. W. knew of her intent to cash the letters and was informed to her in his letter, and at your all corrected date.

She took the letters and seem and said he would give them to me later.

These were to me later in March 64.

In writing I called her up. She said the N.Y. lawyer was very independent of her Co's letter and said she must advise it. She said nothing as to asking the opinion as to any legal duty to notify Compton Co., but she said she could tell the garter to her N.Y. lawyer.

She told me she had told Miss Helen Bone in re garter decision as to the trouble of her Co. and her Pennsylvania.

She intimated to me that Mrs. Bone also had had trouble w. her wife

and Rachel Hale - one of cigarettes on Sennett Club. also about Extracts legal.

Wed. May 7

Had Theodore Barnes Green at dinner.
Later Extracts legal & his boy called.

Today. May 9

Dr. Green at Bd meeting said that all conditions were getting worse instead of better; that by June we should be in a condition worse than we may years; that anticipated conditions will be on 3% & expressed doubt as to whether we would beat; that the May 1st of directors were concerned w. policy bank check, merely cold truth the situation & that they desired the Board; that the majority of us had much more anxiety than responsibility on their action in voting on a 3% rate, ultimately that we were through; that he was very so easily about going abroad as now as he felt all responsibility was taken off his hands; that he fully expected a 2 1/2% rate within 2 weeks.

at the rate discussed last Thursday

we send to Bob in Terrence of the Mills
that the trouble needed resolution be-
tween you & your system?

May 11. Sunday

Cecilia Helm arrived with me. Sends her and
just returned from N.Y. where she was
on laundry who said she was under
no legal obligation to inform the Compt.
co. of her husband's letter or disclosure;

that she also held no trust contract
as she did not have a trust of it.

She said she saw Helen Burns & told
her in confidence of our trouble with
Rev. Cushing; that Helen Burns also has
had a dispute with the Govt of Mass
now been adjusted; that Rev. Co.
had had a disagreement with her former
church.

She left without writing off as to our date
etc and I said would draw draft
as a reply to Rev. Cushing

May 13. Monday

Cecilia made copies of all of Cecilia
Helm's memo & drafted a long letter.

May 14, 1930.

Governor Harrison of the Federal Reserve Bank of New York, came before the Board and discussed existing business conditions. He said prices were falling all over the world; that the ratio of decline was greater each month; that drawing of acceptances had fallen off 200 millions as compared with a year ago; that if the depression is merely a temporary one, things ought to mend by July 1st, as temporary depressions usually do not go over one year; that if the depression is a more or less permanent one, the question remains - what can be done, in addition to what has been done, and the question arises, has the Board power which it can use?

Dr. Miller said we could do nothing, and that the easy money policy already adopted would claim mischief for us in the future.

Governor Harrison said he saw no method short of a bold open market operation, deliberately designed to put up prices. He explained Dr. Miller's proposition that the most his bank could do would be to remove obstacles to business improvement, and that this has been the policy of his Directors, thus making credit easier, and in some degree improving the bond market.

Dr. Miller said that the February and March inflation of the stock market was caused by prior Federal reserve policy; that a state of mental depression has set in which exaggerates the real depression.

Governor Harrison agreed with Dr. Miller that the psychology of the reduction to 3% has been bearish rather than bullish.

Governor Harrison said his Directors knew they could not increase prices or revive business, but they felt they should do all they could even if their efforts were unavailing.

Governor Harrison pointed out that Europe has to pay us about 600 millions each year as interest on the Allied debts; that some of our people are trying to prevent her paying in goods (excessively high tariff bill); some don't want her to pay in gold as this might result in disrupting the gold standard abroad; that others object to our loaning money to help improve the purchasing power of foreign nations and enable them to pay their debts and to buy from us.

Governor Harrison pointed out that our export trade had fallen off considerably, which means that the purchasing power of Europe had fallen off.

Some one claimed that higher discount rates would help the banks liquidate some of their security loans, but Governor Harrison

Then came the time when the power of the people was to be exercised in the election of a new president.

cessant tot blive vest word moesten die aldaar verkeerde
blive vest liech ob blive vest fel vest ons auerard evter te seek
stiltevarens enow strotte tierd ti ne

duoda su yaq ot and equesti tads duc techniq nositruh ronewot
to emos tads ; etdah hella sit no fessitat as raev nose emos
mild tlevisseoxe) abou al unqeq red tnowerg ot unqeq ems elqeq
tlosser tleqim sitit se hloq ni yaq ot red taww t'noh emos ;(litd
two ot foelde stento tads ; heards branheta blos sit anisqatih
anotan nyberet to fowter unqeq emos t'noh qled ot unqeq
su yaq ot lye etdah tleq ems elqeq ot mait eidene

maillt her short stocks we had two bedding material removed
etc. to two mattocks and had them filled. I have been

denied this and said that an attempt to liquidate these loans at any rate would simply lose banking customers.

Governor Harrison spoke of the coming reparation bond issue; that it would be 300 million dollars, of which 100 millions goes to Germany, the rest being distributed among the other countries; that ours would receive 5/6 of 200 million dollars, but is willing to let half of it go to other nations; that we will be asked to take about 75 millions after allowing for the discount, and France would probably take the same amount; that the proposed reparation bond issue could easily be placed in the United States, as this very year between January and April 1st, 1,400 millions of stock issues and 400 millions of bond issues had been made.

Governor Harrison finally said that while a 3% discount rate might not be of very much help to the short time borrower, it would help obtain long time money at more reasonable rates, permitting the placing of securities and helping the bond market; that there is plenty of money now for short term borrowing, but rates are relatively high for long term borrowing.

Governor Harrison said when request came as to whether the Federal Reserve Bank should dissent to offering in United States of reparation bonds, he would prepare a cable and letter which would be submitted to the Federal Reserve Board for approval or disapproval, and if disapproved it would not be sent.

May 14, 1930

uply.

not in afternoon except at 5 Colata Hels
and she was so over it and try to cut
it down. She said she never had wanted
her to dinner on May 20th and said her
mother said she would drive her out
to eat!

and went up hill to 5 Colata Hels
and she was so over it and try to cut
it down. She said she never had wanted
her to dinner on May 20th and said her
mother said she would drive her out
to eat!

and went up hill to 5 Colata Hels
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and she was so over it and try to cut
it down. She said she never had wanted
her to dinner on May 20th and said her
mother said she would drive her out
to eat!

May 14. Wednesday

George Hause writes they have extended Hodson's time on wages or cash payment to June 15.

Edith Helm called & read a short letter to Mrs. Wilson, expressing surprise that she objected to her publishing two letters and stating that she had told me many times over my intent to publish her - a short but well written letter which she said she would mind less.

May 15. Thursday

Jones wanted we should ask when or at what time as to names of negotiators on Board a cable to inform B & S that it obviated no demand to obey us neither would we negotiate.

not agreed Resolution containing a tentative reply on Monday to make, to be sent as a suggestion to Miss. A.Y. (See see. 11.)

not agreed to let all day on Friday study over by Bd members.

Jones & Hause cold call the

B & S said MPP did not dissent, before going
but an opportunity was afforded or dissolved
of cable.

coset ad Harris told Bd yesterday chambering
that no cable or letter could be sent
until MPP had seen it and approved
& no dissolution, would not be sent
too young informed this.

yes they said the stamp letter could be sent
similar to previous one.

coset ad will vote against this.

Govt & ad coset voted on previous letter

coset ad Bd in previous letter said it was
without creating any precedents, and cos
wishes Govt's short - no premises as
^{different} as ruling no names to draw
but that this must be strictly rung
sharly in any future letter.

Broad discussed early this morn Pab come in reas
as Govt Harris said yesterday ultimately had
MPP say might very well see w. dissolution
number of robbery cases, telegraph and tele
Pab finally voted to call the com
agl. in May. coset. telegraph
No. Harris, example

Miles vacated a long time last Friday
voted agl.

May 16. Wed

went to dedication of cathedral stn.
- Wash. cathed.

Mr. Calh. Grand jury
tried at New Orleans - ten papers per
drawn to See. Adams - particularly all
news men, in excess and very
impressive.

May 17. Sat

Cohen film called. Read no letter
on the Austin Gentry controversy
Gates last letter to me. (in L 61)

not wish return to office because it had cost
it back to Coleta Helen at Wash. home &
trustee.

Cest also mailed Coleta a draft of reply
after we agreed with her no reply
seemed to be called for.

We finished with Mrs. Helms to meet Catherine
Grant.

May 18. Sunday. Coleta Helen left.

May 19. Monday

Miles introduced as a substitute for
and proposed resolution stating views
of Bd as to reply to B & S by Miles
N.Y. a resolution very similar to Cest's
which Cest obtained in Saturday.

Jamee received an arsyng obum
of alty. ten.

Went into

Engall told me he was mainly anxious
that Bd had ^{to} come to an agreement with
authorised issue of right bonds or head
of its name under the agency
& comprehend relationship. Act S & S
and Miles N.Y.

as a fact, no such agency or comprehend
relationship has yet been created. The
MNBs R. & Y have recently assumed an allied
with the B.I.S.

Sat. May 17

Coleta Helen told Lester - what she never
mentioned before - that at the time of
our dispute with her brother, she told
her (L. H.) that she was very angry w.
Mrs Pennington, as she had told her a
false trustee as regards the trust
charter. She might well have been!

May 20. Tuesday

Ind. adv council met. Spent most of time in
discussing resolution and issue of B & S
and Miles N.Y. closed mass.
After a long discussion and discussion used for
the review; - "we express no dissent; 2) believe
to dissent not to be consistent as an
abuse of power, constitutes a violation of
the securities; 3) Not to be a course of
any respects of M.L.S. at any time to
take appropriate action to protect
creditors both in U.S.

in both of which simply because one's suggestion
and another's would not be thought at all
right. No vote was taken but I think
the suggestion made by George was adopted.
Patten, or someone - after the meeting may
be addressed about it.

The committee had no suggestion as to any change
in discount rates, and as to whom such
operations could merely hint the present
status quo should be observed.

Not asked Patten after the meeting what
lower rate in Aug & Nov he thinks we US
would tend to bring gold into U.S.
He said, other things being equal this
would be certainly the tendency.

May 21. wed.

Mrs Berden Haesemann called up Beaton to
tell her of an unimportant talk with
Mrs Wilson. She said she called up Mrs
W. and asked her to come out and see
the new house; that she replied very
~~anxiously~~^{anxiously} that Mrs H had invited
very body except her to see it; that she
replied she had tried to get her out
~~but~~ she was out of town; that she

then told her up Wm. Bon Club when as to
the British Embassy; that she objected
most vigorously saying that she thought
it a very bad idea and that as Hon.
President she did not approve of it;
that one woman had ~~had~~ ^{had} been 2 weeks ago
protesting against it; that she did never
agree to an entertainment outside Club
at which Repub. could be present;
that she told her she had invited Reps
and come; that she said she could not
now say she had invited as Hon President -
that of course she might later change
her mind - but that she had certainly
given serious consideration to refusing;
that she told her she could give up the
idea if she objected but she said she
did not think of this; that she said to
her w the Club must have money; that
she said she knew this and was very
sure she did not give any money; she also
said she was giving away her 2 weeks
and invited only her where she was
going.

Mrs H. Calvert Randolph is at another
of her

Mrs Harrim said her mother had many
very disagreeable things to tell us.

1. Once at a dinner at which Mrs H.
was kindly but too learned and said
in a loud voice, that she had a
letter from a member that it was terrible
on her - Mrs H - to be treated as was treated
as she was a "Red" and had her hobby
a Red, addressed to club; that she replied
that hobby was endorsed by her teacher
Welles and many other prominent Black
advocates, and that later she sent a
mem. on hobby to her on which later
she stamped her

2.

Mrs H said that one day she was
visiting a certain woman who her
W. told her certain things the woman
had said about her; that her mother
said this and changed her glasses about
her words.

Mrs H said her W said a woman told
her that it was terrible to treat her
daughter in the way she was treated,
that she was only repeat; that she
replied that her H was not repeat,
but she Mrs H was

restie told Mrs H she would talk to her
to the board and they agreed to see
Jewel Stevens at once and that she
objected, to tell them she must then
guarantee that the club would have
sufficient funds.

12.30

12-14 & Mrs Harrim has interview
with Stevens. She told Mrs Harrim
there was no name why they did not
go ahead with the Project - that it
was a splendid idea. Mrs H thinks
no number suggests up her W. and
she smiled and said quietly - the
men read newspaper. She advised them to
say nothing about this to any one and
go repeat abroad.

Mrs H said that her W while Project
W was also showed some judgment
along line measured up to
Project Center, but in other matters
the judgment was very poor.
We both agree with this
was with her W was Helen Brown

she was not consulted in the bond plan,
and takes the way up through it;
another important chapter to add
to our book in relation with her
influence!

Mrs Harriman said she told Mr. Hart
ten years ago that he had a
bridge party at Perry Belmont's at
which all - Reps & Dems - came who
wished her address; that General and
members had been told at the Club of
some of whom Mrs. Wilson was among
and played - but all to no avail.

May 21, wed.

Govt embassies. Chen Regt Policy com
recd from Mr. Hartley and he remonstrated about adding
3% rate at NY in view of extremes
of emb. in last 24 about half yearly
in States quo without further comp.
Govt. Hassen said extremes of other
Rep & Tricky did not necessarily bind
any back or quota of attorney close
rates 3 weeks later under changed
conditions, and all of the members
agreed to this.

Govtmen then took up certain fiscal
questions not by Rep and... Rep withdraws,
embassies to be received tomorrow

CBS showed a condensed draft of
suppressed letter of NY Compt to B & S
on Rebs' bonds - to compulsion and
James who wrote so they will work
on it, after James received right
to move on claim of attorney to
Harrim & Place had already
agreed to it.

CBS asked James & compulsion of
they had any objection to com-

sherry has draft to Mr. Hamm & they both
said No, and thought it might very
well be shown him.

CIO's only P.A. showed him to Mr. Hamm
as merely a general supplier and
saying that any others agreed to do so.
Mr. H. told me was very glad to have it,
and will consider it. He truly looks
it over and said he saw no reason
for refusing all requests to provide ready
conditions as everyone knew we had
that right.

CIO's said the B & S might not know
it & its own better expressly to
mention it.

Later at 3:30 Mr. Gray called special
meeting.

He said the adults had received
a cable from B & S asking what had
any objection to placing of Republicans
in US post and that it had nothing
a word reply today that it may
none.

James insisted that it should go
on record & that Mr. Miller should
be at it, and that then he would visit

on CIO's behalf who CIO had just now
told saying the head informally and
formally give a copy to Mr. Hamm.

Bd then adjourned to give Mr. Gray opportunity
to draft the statement as above on the
words & get his written advice.

At 5:30 we came together and Mr.
Gray read the statement drafted by
the records. In it he asked adults
not to interfere any obstacle to the
V.Y.C. and the Bd answering the
cable of the B & S when it arrived
immediately informed
it and so said Bd that in the course
of our draft draft, except Sherry
stated right up ended to "ended
conditions, - to wh. CIO agreed
while Bd banned CIO's draft
draft.

We advised the members who we
had been on the board cable and
letter on V.Y.C. in which Bd can
then vote.

Prior to last meeting Mr. Gray was

in seven to Lynde River - as has been told
etc.

May 22. Monday
Evening comb. Akin and Policy comb.

Gov. Harran reiterated that no man whom
he considered too long by deposit rates
was not in favor of the combines,
that this was a matter between the
industries, the Stock and the Board.

Gov. H. said combine saw no reason for
current purchase of Govt securities and
said it is too costly to consider the number
of bonds held. Mereholding when the
date arrives and date demands com-

toeller favored buying a certain amount
of M. credit - say 1 billion dollars.
and Pecky said always wait till
then must otherwise

Gov. H. vigorously objected and no buy
was shown him at.

Green did not like when Govt says
there was close to end Synder
treasury.

Mullen said current credit situation is becoming
a rather contractive force and that he
rather favored buying Govt securities.

Why then did the vote we restricted up to 3%
to 3%?

Gov. Calfee asked Gov. Harran what good
would be accomplished today by buying
L. & G. 150 million of Govt securities.

Gov. H. said it would materially help
the bond market.

Gov. H. also said that lower discount
rates will depress basis of needed
borrowing.

Gov. H. said the comb. add that need of
borrowing was no justification for a
M. bank ready to buy Govt securities.

After the comb. comb. talked w/ Govt as
to why of M. to B & S and to Pecky
Green. Gov. H. said the Bd. argued not to
have taken a scripless cable but the
N.Y. bank still merely till the Bd.
the general nature of the reply it
intended to make.

Gov. H. said the express "no grounds

"wonderful" and was told this brazenly he did not believe the Bd would approve these words, or in subst. obert, is not in law they meant that the Board abhorred abhorred the same.

Do it is now could we, when we know as yet little or nothing about the laws, crudelies etc?

but if this was an added reason or not many Congressmen where simply unwilling to consider an amendment.

Mr A Grindley said we thought some men could be drafted to oversee the numbering.

Gen. Heath of Mass at St L called in afternoon and said it was being charged that the Survey of the 10 gr rate to 3% was really an attempt to "increase" the number of the Right hand men.

not even now from the N.Y. Committee no wants to buy a large amt of gold securities to help the Rest here!

Bertie says Mrs Harriman told her she am afraid Mrs. Wilson had passed as Hon. Chairman of Wm. D at the Club; that she wrote a funeral type article letter of respects and another funeral letter to Mrs H. & very regret that she will always be missed and she cherished the memory of her husband etc etc.

May 23. Wed

we drove over to Rachel Hale and had an interesting call.

May 24. Sat

attend dedication of statue of Gen. George at Calcutta.

Mrs Harriman said she was sorry to ask General Shreve to let us to see Wilson.

wrote to both Mrs. living the about Mrs. Wilson and Gen. Club

May 25, Sunday

Sent letter out to Mrs Hammann to a meeting
in Paged to be held at old Bittel Building.
Mrs H showed me the 2 letters recd
from Mrs Cullen both dated May 24, '30
The formal implement letter tended
to request "to be accepted immediately"
Krebs, who told Mrs H it must be
accepted by the Board before being
effective.

The letter in long hand was almost
cluttered. She said the name Cullen
was a sacred word, implying
that the club had discontinued the
name by getting up the Paged.

She also said she had never been
told of it as the President until
after all names were made up.
She said she did not resign on
the club but merely from the work
of the President.

Mrs H said she would hold the
letter until next meeting of
Board & might ask Shantz to
see her w when she returned.

May 26, Monday

With N.Y. Mrs Hammann came Bd as to
prepared reply to B.S.S. acts released
bonds. (See Sec. 60, 204).

After stating allocate of the 300 million
to U.S. about 85 millions, it added:-

"considering the market quote asked on
its bonds or forward contracts, which
is an understanding in this instance has
come before the Bd of State on its
decision, our directors have today
arranged the offering of the
bank to submit the B.S.S. when the
loan is ready for issue in the
market test, which has McCamp
itself does not assume any
responsibility as to the time
and conditions and cost of the
returned loan, the Board of
N.Y. does not wish to interfere
any objection to have the issue
in the market."

It was agreed by our directors
that advance to the object
would be called to the B.S.S.

unless the Board advises us that it objects to the issue of a "tranche" (check) of such a sum in this market. Harrison.

3.24 P.M.

Dated May 25. 4.14 P.M. (day, five days)

May 27. Monday.

Full meeting of entire Board, see Miller recording.

ccos introduced a resolution that Bd would interfere no object to numbered cablegram by N.Y. A.G. to B.L.S.

Stated at end that Bd must take action. conditions and said "no law cables or necessarily carry out at a refusal to be unreasonable on the part of him severals, but Bd refusal to do it is not to be considered a cause of any refusal of Bd in N.Y. City to take any action at any time to protect credit conditions. See last P.M.

In young suffered slight nosebleed - saline sol. ccos injected (in scrub age on basal bone). Paired uneventfully. Aug. 2000, 2000 ccos. Miller

Counted. James. Carnegie

Bd extended Eddys leave of absence the remainder of this year, Wright advised me at first authority is to do. Miller alone voted No.

May 26. Sunday

ccos invited all dinner of Carnegie Fund to visit Carnegie journalists. The German Amb. and 7 foreign ministers were present. Great success.

Just before the dinner the Danish Minister Brum spoke to ccos and said he had not seen him for a long time. ccos said that since Anna's death he & H.H. had not gone out officially at all. Brum quietly said, "poor Anna."

No question ever present and amicably ccos in his able and most charming address, as did many others; Sir Cobbold, Sir Montague, the Dutch minister, the Norwegian minister, Doctor W. C. Cole and many others.

May 27. Tuesday

James Brum Scott congratulated

~~about it forever, as you have to make out of the
conflictive forces & real ones hold them
together & make them help & grow, as well
as hold them in check, so that they do not
dissolve away and as a result get lost
in a general struggle and confusion.~~

~~These lead this by their mutual
reciprocal influence to the result that
the older the old, the greater grows
the old, while the younger, though less
numerous, is at the same time
more powerful than the old.
In fact, the old are
the great mass of humanity in which both
knowledge & strength are to be found,
but the young are not to be found a great
many of them, though they are
numerous & strong outside of the old.
The old represent the tradition & wisdom &
with wisdom with truth mixed & mixed in
youth, and青年的智慧 and know how
and right and wrong right and wrong and
good and bad, all good and bad things
which is good and yet in youth you find nothing of it.
But the old have got it and have got it with their own~~

not in his address and asked for a copy to be micrographed and given to each of the main editors.

Mr. W. will not object said CIO's tribute to President Hoover was most gracious. Today he called me for a copy - evidently in order to use it on his Radio talk.

Index to the news

May 27. Sunday

Henry W. Elliott said what does. See See 68

May 28. Monday

Pub Nevin on columbia sun. Said day carrying with my desire to go to Cleveland. Called me in also at 5 PM. He has also just received a letter of Henry Colgate. Colgate in reply a letter to him from which many have been taken; it also contained the letter in a bundle. About 10 days ago see Meader wrote asking me to send him a statement by working with me in 1928 to prove that the Southern Miss could not possibly furnish me. today for him to do this unless the Miss could amend their many D.R. Notes which may & require an receiver to be added in Miss. CIO sent this to him. (See See 68)

About a week ago Miller told me that when Col. Huntington wanted to teach the money raised in earlier part of 1928 he called me for Harris & Sons book and that Mr. H. said it was his task to determine ten bank policy and that we agreed to give him the nec. descent

men said ten & 9 members wanted to radically deplete the stock market and when the demand came they buried down & allowed millions to withdraw to back it.

I have been said he was at the Monday at the time & heard this but he may have said a director told him.

He also spoke of Jackson Reynolds being too busy and everything was in hand under Master act.

May 30. Monday

Colans drove over H.P.A and has arranged to teach. Catt. to buy a wreath of laurel of laurel on the N.Y. Central Foundation.

May 29. Monday.
not allowed Prof. Nevin to copy a
letter of Henry White to him many
years ago. The letter also stated some
criticism of Prof. Wilson as not knowing
how to "play the game" at Paris Conf.

and he did not wish the U.S. to
President Wilson to be published at
present time until he could copy
over all of Mr. White's letters
Prof. Nevin said he only wanted to
publish two parts relating to the
Conf., unless break in White, and does
not care about any objection to this.

May 31. Wed. Saturday,

Sir Edwin Lutyens and Mr. H. H.
Browne called at about 5:30 P.M.
Berta yesterday met Sir Edwin and
casually told him of the reported
robbery at the old British Embassy.

Sir Edwin told Berta he had heard
she had seen Ronald Hendley at the

Agent and that he said that the robbery
was his name and that could be no
agent held in it.

Now what they both said we gathered
that there was some doubt as to
whether the robbers would make
the required payment and before
over the robbery before ~~June 10, 1931~~^{March 10, 1931},
and Sir Edwin said they naturally
wanted to tell robbers, and by
keeping back number of the little
until the last moment robbers
would care paying taxes on it.

Berta explained that Mrs. Harrison
had told lady Hendley what was
two weeks ago.

Sir Edwin said the amb. told her
he had received a letter from a
woman with a enlightened
name - he could not remember the
name - telling him of the report
and insisting him to be honest,
whereupon he made the above
statement.

We think the writer may have

seen Mr. Minergerode - Andrew, who
is carrying the text of the paper.
We at once called up Mrs. Humphrey,
who said she had Woodward's
letter from me written, and they
said she would at once call her
up.

She also called up Mrs. McCollum and
told her at once to get in touch
w. Mr. Will, who had written a
long descriptive article to appear
in tomorrow's works. She, and
the two rest to wait it until
Mrs. Harriman gave her authority.

Later Mr. Will called up C&M and
said he could and would do
that the article should not appear
without my written permission.
Mr. & Mrs. Will wanted to publish a
condemned stock last week and
now, as the paper refused and
latter place at all and we
agreed not to trouble myself
just before this we called up
Mrs. Harriman on D&G and told
her. She agreed C&M must be

notified.

Later Mrs. Harriman called us up, saying
she desired with article might have
mentioned her wife as honorary
President.

We told her we had heard on
Will and she was much relieved.

She said she had been ill since
yesterday D&G tent would be closed

Tuesday morning. Lester told her
she must be in D&G Tuesday and
Wednesday Wednesday.

She told us at night he would
call Mr. Theodore Hayes to be sure
the article was submitted
C&M called Mr. Hayes who said the
only doubt was whether the article
had been already set up and
printed and that it could not
be pulled undoubtably it
would be.

C&M said it would be
to be immediately denied and
that we expected Hayes to say
it that it was not printed.

It may take out that Woodward

thought he had complete news we can
confide even before the actual transfer
was made. However time only will
tell.

From this screened brings
statement of the Ambassador my
mean that some one has obviously
in who wanted his interests
trial!

Indefatigable.

June 1.

See Byam Stevens deed yesterday,
as news.

the first and immediate money market
should never collapse due to the
loss of confidence in the system.

It is better to start with
a statement of the problem
and how it is probably
developing rather than
beginning with a

statement of the problem
and how it is probably
developing rather than

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