

**Collection Title** THE PAPERS OF  
CHARLES SUMNER HAMLIN  
DIARIES

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1931

April 1.

Prof Nevins wrote me the other day that the best draft of the list of Cleveland would be completed next June when he wanted me to go over it carefully.

Mr. Kitzinger wrote Bertie - Nov 31-31 - that the manuscript had been received and is in the hands of Mrs. C.S. Miller who is reading it; that Mrs. Miller makes a remarkably good record of the names mentioned, and that she is a critic of vast ability. She said it would take some time to go over the book as it is some times the length of the average book. She added that if the book is one on which a volume of general interest can be taken, Mrs. Miller will be a good judge.

Lucy Lee called on me with her collection but had not seen her for many years.

Bertie called up Bertie's lawyer intending to be a society reformation.

.91 200

during news as to [unclear] [unclear] to NY. He had  
 an amusing time with the record who was  
 completely [unclear] me, but the best time said  
 [unclear] was really and [unclear] [unclear] the case  
 [unclear] [unclear] later, and in the 2<sup>nd</sup> case, said she  
 was entertaining guests. After the [unclear] a  
 [unclear] number [unclear] [unclear] to [unclear] [unclear]  
 in the morning as it was a good [unclear]  
 to the [unclear] of the [unclear] 10/15  
 [unclear] when she - [unclear] "Johnnie" [unclear].

[unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 above, also [unclear] [unclear] a reply [unclear] to  
 [unclear] address - "United States".

April 3. Friday

[unclear] [unclear] said [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 in [unclear].  
 [unclear] said the greatest [unclear] [unclear] was  
 to [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 U.S. to [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 He [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 slowly [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]

Same days ago [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] said he did not [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]

April 4. Sat.

[unclear] [unclear] called. He came down with  
 [unclear] [unclear] and [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
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 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear] [unclear]

bound to be mixed with the whole; that he almost believed deliberately an effort was made in a New York bond

impetus of the bond movement (the case letter to him, Nov. 1931) he said the market should have had an interest rate was to 8 or 9% to break the stock market boom; that it would have required currency and no more credit as much as did the crash of Oct 1929; that he only admitted the technical difficulties in the way.

and said if bond had succeeded the stock market say in April 1929, the new era of speculation and the community would need the currency outlets to insure there would have been no stock market crash, and that the bond deliberately masked it.

He agreed to this and said if speculation moved again we would have a precedent whereby buying the stock market.

He said both England & US must reduce costs & eliminate the credit curbs on advancing prices of stocks of the market.

He evidently thought he had been

absolutely consistent throughout when ever spoke of the bond movement saying security prices were not too high, he said "I never was deluded by any such bullery - buying the statement in July 1929 that the strength prices of securities were not too high.

We dined with Dr & Mrs Charles Richmond. Present: Dr & Mrs R. Cook & I.H.H. Ch. Justice and Mrs Hughes, Mrs Zolt, Mrs Henry, Mrs Zolt's daughter, Susan Slates and Charles Butler.

When we went out to dinner, Dr R Cook and Mrs Hughes, Butler, Mrs Zolt, Susan Slates, Mrs Henry, and Mrs Richmond called the club justice to leave and I.H.H., while Mrs R. went out with Cook. Such appearance of wealth was never before seen.

and thinks Mrs Zolt - Mrs Cook both as a President and Chief Justice, by courtesy should have sat on Dr R's right and not on her left.

Mrs R had the club justice in

the report, after she made the list: and  
H.H.

after dinner in the study room Dr A  
courtesy attacked Coker after meeting to  
in the Grand - he was especially severe &  
in allude to on a certain name.  
to my surprise Dean Storer warmly debasing  
him

Dr A also called at Coker's room as  
President of Princeton.

and quoted what Prouty learned of  
Howard told him in 1912; also Nelson  
Coker's investigation in 1912; also Nelson  
Cleveland's statement to him in Dec 08  
that he bought in Princeton two Coker  
notes.

Dr A quoted Pritchett as very adversely  
criticizing Coker as to the  
matter.

and found a reference to this in Murray's  
file, who was not particularly friendly  
to Coker, justified him only as to  
the money, greatly Prouty's schemes  
of course to same effect.

Janet Hamble arrives with her maid  
at the castle

Jan 5. Sunday  
Janet Hamble & her maid lunch with us.  
Betty Lyle called us at 3 P.M.  
She said two girls - Bishop and Mrs  
Merrill and given out on dinner tonight.  
Betty thought she was going to call  
us, but she did not!

We called on her & her cousin  
Nancy was lying down and Charles  
saw us. He said he dined with the  
Capers Meyer ten other night; that  
among others, V Prouty Coker and Mrs & the  
Zimm were there; also a picture of  
Sub et of us and wife; that only  
Zimm was placed above the picture  
wife!

Dr Hamble to call on route on retirement  
to Boston. talks about Boston scandal.

April 6. Sunday  
Dr Norman, Strapal, and Dr Warren  
confer with Board  
Dr Norman said the board no interest  
in the other girls after in ladies  
in China; that Remond made an  
exhaustive and exhaustive report  
advising China to be into the fold

exchange standard basis, and that China would  
no attention to it; that the decline in  
silver had apparently not affected Chinese  
exports but had cut down the imports,  
wh. may not have been bad on her;  
that use of funds to China, Russia, and  
not Dollar etc.

He said England's great trouble was unemployment  
of industry, lowering of costs to help her  
export trade; that wages were cheap and  
must be reduced.

He said it would take us to increase  
production of goods on our resources.

He said Belgium & France had stabilized on  
two low a basis; that they got great  
temporary advantage not captured by that  
but that price had to rise and the  
advantage had elapsed.

He took rates would remain low in U.S.

at 4 P.M. Mr. Norman called.

Mr. Norman asked him if in England a customer  
having a good balance and obtaining good  
collateral would be allowed to borrow all  
he wanted. He said in the market, yes  
and that he believed generally this was  
the practice of the English banks; that

they would cater to the demand rate to curb  
speculation.

8 P.M. we dined w. Mr. Alley.

Mr. Alley said beside Mr. Huron on one side and  
Mr. Norman on the other.

Mr. Huron said he was very much surprised  
at Miller & was testifying that we would  
have voted for a 6% rate in 1921 after  
July 13 (5%) had his bank made the  
application. He seemed to think that  
Miller testified that such a rate would  
have been approved by the Board.

I told him I did not think Miller  
did more than say that he would have  
voted for 6% and that I certainly  
said no more than that.

Mr. Alley also said undoubtedly that  
might have been some objection to  
a 6% by other members of the Board.

Mr. Alley explained as to Sturges  
advice to cut in July March 1921  
not to increase discount rate  
and his subsequent action of the  
Board in April 1921 on not being  
done so. He seemed greatly surprised.  
Mr. H said the Board in all this

later with it never suggested necessary use  
5% in 1928.

Mr. Harris then asked what he was, on the  
whole satisfied, with the relations between  
the Board & the N.Y. Trust

and said there needed to be closer con-  
-tact, - that that was his principal  
criticism.

and told him of the remarks both made  
to the Board as to issuing a public statement  
in favor "on other" and on retirement  
that the collateral on transfer loans  
should never not to be liquid.

He said he had no recollection that the  
Board was contemplated such a statement

Mr. Jankin was reappointed today by  
Howe.

April 7. Tuesday

Mr. Harris called and talked with  
me as to advisability of amending the  
act so as to remove necessity of any  
needed collateral on T.N. Note, Reedy  
then advised 40% paid there.

He favored this unqualifiedly although in

would like to see the notes made about notes.

Called Mr. Rachel Hall but she was blind  
on the cases. Had a good talk with the telephone

Called Mr. Richard Kays. She talked very  
pleasantly and did not seem particularly  
pleased to hear my voice. She has some  
judges, evidently.

April 9. Thursday

Received from Mrs. Lizzie Pennington, check  
No. 2576 on the Nat. Newark & Cox Bank Co  
dated April 8, 1931, - for \$1,144.00 being 1/2 of proceeds  
received by the State Co. on sale of certain  
shares of the Bank for Jan 1, 30 to Jan 1, 31

Acknowledged it and sent it to Com. Had been  
club  
Went to Richmond on 6.30 AM train

April 10

at stock meeting at Bank Richmond  
with Mr. Kays. We both made  
addresses

April 11. Sat

Mr. Kays said Mr. Harris wants  
to attend meeting in connection with

the B.S.S. early in May.

Two days said two Haines, consulted the  
Stinson some time before the Haines came  
out;

Two days said see Stinson and President  
Haines were not allowed to consultation  
with the B.S.S. in some consultation with  
it, as the announcement of the State  
last some time ago might seem to  
indicate.

Cost said that, then the Board could  
assume that whatever acts the Board  
did would not be considered by the  
adults as in derogation of the previous  
announcement.

Two days said the was correct.

Two days, James & Cost saw no reason  
why two Haines should not go over  
and consult with the B.S.S.

Hiller strongly objected.

Two days insisted that Walter  
Stewart was also pay.

Cost said he originally did not favor  
official participation in the B.S.S. by  
the M. S. S., either directly or through  
annuity for some direction, but

that he did not like and would evolve  
between the M. S. S. and the B.S.S., just as  
the adult is consulting with the  
L. of Nature.

an agree that two Haines could enter  
into no agreement unless previously  
authorized by the Board.

In checking of two Haines last week  
about two days said he did not  
approve of it at the time and that  
he wanted two Haines not to go to  
Burl, the seat of the B.S.S.

Two days never shake of above to the  
Board!

Hiller said it would be far better for  
two Haines to remain at home and  
confer with committee with seeing the  
bank, at which Hiller indicated he  
was not very successful.

Two days said he thought the M. S. S.  
if it needed strengthening by the  
addition of an outstanding bank officer  
with practical knowledge of banking;

that case was really good, and Bessie had  
good qualities but something more was  
needed in the house.

It is satisfied that the passage of the  
class resolution has caused a division through  
the ranks of Hoover and Stinson.

We called on Gertrude Meyer but she was  
out.

April 12. Sunday

We lunched with Mrs. Heyman.

She told Bertie that Mr. Stinson had told her  
that she and the club justice called on  
Mr. Tabb and that she never had visited  
him out.

April 13. Sunday

Watson  
Dr. + Mrs. Henry Weston called

We dined at Com. Ten Club to hear

two lectures on jobless

April 14. Tuesday

Two Meyer in N.Y.

We had a good call on Rachel Holt.

April 15. Wed.

Went w. Ned Nelson to White House at the  
Jus at a request to Harvard Club of  
Wash. tendered by the director, Mr. Mason.

The supper was a gargantuan but  
awful sight. While we were there they  
were fed - live white rats and rabbits  
were put into their cups; but the  
spectacle was almost too much on my  
nerves!

John a supper was served, - of which  
I did not partake!

Before the meeting Mr. Hallett and I  
asked Mr. Mason if one of the New  
Construction in the League case would  
allow a man if he entered the  
embankment where the smoke was,  
and Mr. Mason said he would  
show Hallett and myself with  
him into the embankment. As  
so the boys lifted the head  
and looked at Hallett rather  
surprisingly but made no other  
move although he was almost  
opposed to the den & Hallett almost  
had to step over him, Mr. Mason



... tried a crown in his hand and took  
care to keep it between Hallett, himself,  
and the snake.

Mr Mann said they had little or no  
intelligence and some times seemed to  
recognize vaguely their attendants.

April 16. Monday

Two sleepers gone to N. Y. on railroad business.

The Japanese ambassador gives a dinner  
and reception to their Imperial Highnesses

Prince and Princess Takamatsu. Takamatsu  
younger brother of the Emperor.

We were invited to the reception but  
could not go.

Wrote Marshal Hallett as to visit to White House.

Apr 17. Tuesday

called on Helen Cross.

Went to tea at Corn. Dem. Club. Mrs  
Wilson, H.H.H. etc. received.

Mrs Wilson was very cordial indeed.

I believe she would give anything  
to have cordial relations resumed.

April 18 Sat.

We called at Conception Hospital in  
Mrs Clever's room.

Mrs Wilson gave a receipt to the Japanese  
Prince & Princess today. Needless to say  
we were not invited.

April 21. Tuesday

We dined w. Mr & Mrs Dodge. Present:

Mr & Mrs Dodge, Mr & Mrs Deane, Mr & Mrs  
Elliott Blair, Mrs & H.H.H., Mrs and Mrs  
Berkeley.

Mrs Deane told us that when Mrs  
Russell visited her a month ago  
Mrs Deane asked her to lunch and  
that just before the lunch she called

her (Mrs Deane) up and said she  
had forgotten that she had a  
lunch w. the British Ambassador  
on that day - which she had  
forgotten to put down - and that  
she had to give up the lunch.  
Mrs Deane said from her manner  
it was clear that she was telling  
a lie and that she crinkly forbore  
to go to the Ambassador's.

April 22. Wed.

Two Meyer goes to N. Y.  
 Saved Hunter killed last week today that  
 could Edmund Roberts. That with Robert  
 was still in base but that his treaty  
 with Spain was released by a new  
 treaty not very long ago.

Apr 23. Thursday

Bertie called on Ruthless Meyer and asked  
 her to lunch at Bern. club to meet Annie  
 Nassau. She said she could not on this  
 morning was to furnish with her. She  
 then said - I suppose this invitation is  
 to make up on your rudeness to me!  
 Bertie asked her what she meant and  
 she said - in not inviting me to dinner  
 at Bern. club when Bertie invited  
 Bishop & Mrs. Rhineland and Rachel  
 Hale!

She also said that at the dinner at  
 Van Ness Place Bertie had said that  
 her note was red, which embarrassed  
 her very much!

Bertie can be recalled to have  
 said any such thing.  
 After that she became very pleasant.

Mr Thomas Thacker called.

Apr 24. Friday

Received reply from Catherine Grant to  
 my letter.

Edward Hamlin writes that a hearing was  
 held before the Public Works Com. yesterday  
 in question of extending the bulk head  
 line of the New York Harbor; that  
 two Com. withdrew its former objection  
 and said it would do all in its  
 power to help Hodder; that the Com.  
 now goes to Congress & the House of  
 Rep. and should be reported  
 back to the H. R. next week.

Two Meyer still in N. Y.  
 not remaining in house with a cold.

Apr 25.

We held special service in memory of  
 Anna at St Agnes Church, Dulles, and  
 tomorrow Sunday was the anniversary  
 and John Anderson could not leave  
 it then.

Mr Mrs Harrington sent me some  
 beautiful flowers in memory.

am 25. Sat.

Dr Burn (Rubben) called. My temp.  
was 99.8 - normal = 98.8. Blood pressure  
was 160. Laid out to bed.

am 26 Sunday

In bed. Dr Rubben called 3:30 PM.  
Blood pressure 160. He said my lungs  
were clear, heart & tube good, - the  
old skipping of beats seemed to  
have disappeared.

am 27. Monday

Still in bed. Dr Burn called.

Last week I gave Joe Meyer a copy  
of my review of Jewish staff  
Lawrence's book. Was it & work.

Today he returned it - with the  
comment in writing - "Very thorough.  
Very interesting."

Often he never read it or even  
Jewish caution was abroad to comment  
on it!

Governor Conference called today  
Saying I can not attend.

am 28. Tuesday

In bed almost all day.

am 29. Wed.

Dr Burn last test.

Blood sugar 1016. Sugar in urine 0.

Called at Rachel Holt and we had a long  
talk with her. She said she had caught  
a train in Hampton recently, owned by  
Clemens Elyon.

am 30 Thursday

Bertie lunched w. Bertine Meyer to  
meet Evelyn Sharp's table.

Joe Meyer leaves for Chicago.

~~Am 31~~

The Governor conference ended today.  
Joe Harris called in evening and said  
a large majority of the Governor were  
opposed to making money any longer  
but finally all agreed that authority be  
given to any 100 million man for  
Security. Joe Harris said that Joe  
Meyer worked with Joe Harris to  
this end; that he was with the  
Governor much of the time although  
none of the other members were.

Joe Meyer by the way rides to N.Y. bus

and eventually got into a close working arrangement  
w/ Harris + the N.Y. directors. He little the  
found little a matter as to who, he let  
dominantly the N.Y. bank or in the N.Y. bank, or  
dominantly him? etc in referring to matters  
the latter.

N.Y. voted to lower rates, except rate to 1%  
but cheap at the conference obtained;  
Joe Meyer went to Chicago Thursday and  
sat. Chicago would approve 1%  
'minimum rate'. The vote is 10-1  
and Harris worked well!

May 1. Monday

Joe Zally told me that Miller and Jones  
were in favor of buying more but  
security + lower discount rates in  
order to make the spread wider. Got  
M + J + Breston (now 3%) then sending  
all gold.

May 2. Sat

Bessie Stevens and daughter arrived.  
Very nice w. m.

May 3. Sund.

Breston goes to tea at Helen Curtis  
to meet Miss Stevens.

June 1 Harris + Miss Reed arrive back on  
weekend.

May 5. Tuesday

called up Rachel + had a talk; she  
may leave on the Fordshole Monday  
next week.

May 6. Wed.

Ad took up Perm Co. which had  
been started in other name in violation  
of a condition of members club. This  
condition was not indicated except in the  
Pa Co but it merged with another  
co. having such a condition + Ad ruled  
the new co. became subject to this  
condition.

etc + agreed in a spirit that the  
Ad would introduce no objection to  
merger of the stock. Resolved it  
was for investment only + deal not  
exceed 20% of capital of Co. when  
stock was bought.

Meyer rather favored this but Miller  
sd that while we would buy the  
the had we would meet in the  
condition as to better members.

finally agreed to let the children inherit  
 the house.

But said he believed the condition as  
 to purchase was legal, but that he did  
 not feel behind it and would  
 consent when asked: that the only  
 right the children would have under the  
 condition of inheriting the house would be  
 when surviving of co. could be established.  
 Against attempt we could go further  
 and guard against consent by a 20%  
 rule. But would accept this as a  
 compromise.

We go to N.Y. to attend Carnegie  
 meeting.

May 7. Monday

attended Carnegie meeting.

In P.M. we called on Jerry Preyer,  
 Anna Sage, Mrs. Langdon Mason  
 & telephoned Mrs. Hobbs who  
 was.

Mrs. Irving Preyer was in and said  
 the baby had just been vaccinated  
 & was asleep and that Irving was  
 taking a nap. She did not object

to disturb Jerry & we did not see her; she did  
 not even object to tea and never even asked  
 where we were staying!

Mrs. Langdon Mason saw us. She said  
 Preyer was in but told me with a  
 wish and did not object to come in!  
 Anna Sage was out & we left our  
 address but she did not call us  
 up.

Mrs. Hobbs called in and  
 had us at dinner at the Century  
 Club.

We had lunch at the Century Club  
 during the Carnegie meeting. I sat  
 beside Dr. Pritchett and asked him  
 about Wilson's application for a  
 pension, concerning which Dr. Richmond  
 had spoken to me.

He said the Carnegie Foundation had  
 provided for a pension allowance for  
 teachers (not Presidents of colleges)  
 who had reached age of 65 years &  
 that later when - one of the trustees  
 introduced & had passed a resolution  
 making possible a pension for  
 Presidents of distinguished records

who had reached 65 years in the suburbs;  
that Cullen published on a paper when he  
was only 50 years of age; that there was  
no regular anth. payment of a  
man other to teachers a President  
of the age of 50 years.

He said all of the members were  
most friendly to Cullen & glad & eager  
to do anything they lawfully could  
to help him; that the silent was  
explained to Cullen with the  
assurance that the members would be  
glad to vote him a pension when he  
reached 65 although he was about to  
give up teaching; that Cullen would  
not accept this & wrote a very  
foolish letter to the members saying  
we knew the resolution as to  
calling a President covered his  
case as he had himself voted  
against the resolution; that he  
went to Princeton with the letter  
& returned it to him telling him  
he had held no vote about and  
that it should not go in the  
files; that the members felt they  
could not go further than their

above mentioned offer; that Cullen was  
utterly crushed; that later in week  
Cullen could not find dead, leaving  
through him and that he never saw  
him again.

He said that Owen Center wrote him  
about this saying he intended to  
attack Cullen, but that he at once  
wrote him that there was nothing  
in the records about Cullen  
character & that he should not  
mention it in his book, - which  
Center did not.

not asked him if he would not  
write and the whole matter be  
his side in the case. He  
& he had promised to do this.  
He evidently thought Cullen had  
been foolish and indiscreet in the  
whole matter.

Mr. J. W. Meyer invites me to visit them  
at Mt. Kisco on week end of May 23  
to hear Albert Stevens lead the choruses  
and Paderewski play. She said she  
would have me and at the same  
state N.Y. in their auto. An accident.

Mr Meyer wrote they were going abroad  
10 days later. Mr Meyer can send  
statement of this to the Board.

Next week the case extending the  
line of the case Parker and  
2 readings in H.R. and send just to  
the Mass. Senate & Council of  
the two next week.

May 10. Sunday

Edith Helen took supper with us.

She leaves Tuesday.

May 11. Sunday

Mr Meyer goes to N.Y.

I call on Rachel Hale. She said  
Donald had been nominated to  
an an member of the bank.

Write letter to New York Bank on savings.

Plans. Catherine went and Mr. Housatonic  
called on each at the office.

at meeting Mr Meyer read statement Monday  
that when a vacancy occurs while  
suits is in series, a term allotted

able to make case adjourned can make  
no salary unless and until authorized  
by the Senate.

Mr Meyer's present leave on salary  
any salary until after Aug. 1st  
length next December; it will allow  
ability to vacate, not yet billed.

James wanted me to make new dis-  
missing object to pay the salary and  
base amount of bank the case to  
see him, and send to Council they  
can show.

Mr Meyer, Keller and each send  
No.

Each send Mr Meyer should be told  
of this at once, but the officers  
objected and no action was  
taken.

May 12 Monday

Mr Meyer still in N.Y.

Each write Rachel Hale Sunday  
are a copy of William Martin's  
article in American Constitution,  
published by Carnegie Foundation.

May 13. Wed.

Catherine Grant called and spent an hour with me.

The day Berta called on Mrs Miller to meet the mother-in-law of John Evans. Mrs Miller told Berta she wondered if Hoover could be recommended as was so universally intubular.

Catherine Grant told me that Mrs Miller said the mother-in-law of John Evans remembered which, that Mrs Miller said it would be so nice to have a President in the White House such as Franklin Roosevelt, when they knew so well; that the Hoover generally mentioned this when they were alone and she used to sit next to that stupid man!

We think Hoover must have turned down Miller but some ambassadorship & that he is angry

W. Red. Just on savings notes would be glad to make loan in 1934.

May 14. Thursday

Not winter for they have signed the Act of lending the credit head line of the new Pasture and that Hodder says we will send out the notices at once for next payment of subscriptions to our subsidiary company; that Hodder is happy.

May 15 Friday

Mrs. N.Y. asked for a liberal of agreement to buy double endorsed notes guaranteed by Austria Nat Bank up to 3 million covering in the U.S. The B.S. negotiated a credit agreement called into by Bank of England, Bank of Belgium etc, and participation taking about 600,000,000. After discussion, Compt. was not for to make a given and Board voted approval.

Apr. 20. Mrs. N.Y., Compt. James No. Miller.

Miller's note was not to the amount now to make of less, but on Friday that we should look ahead on foreign banking



complacence. He is a consistent isolationist.

last Tuesday when sending Rachel Hale a copy of Martin's letter on currency conditions, did write her that when she left for her place in bed she very much wanted to see Mary's baby and Rachel's new Egyptian hand.

May 15. Friday

went into Mr Meyer's office about 4 P.M. and found Mr Harrison there. Mr Meyer never told me he was in town. He may have been here in connection with the Austria credit.

We dined w. Mrs DeLano and Catherine Grand.

May 16. Sat.

Mr Hegerman took me with Mrs Harry McComb to the Blue gardens and then to the club for tea.

Sent letter certifying title and insurance policies to N. Red. letter to S. M. G.

May 18. Sunday

Had also evening meeting.

In morning discussed w Board lower interest rates on deposits and the policy of continuing making money easy the lower disc. & low rates and other recent measures.

Met by themselves in P.M.

In evening we dined with them at Hayblower Hotel.

After dinner Council reported that it strongly favored lower interest rates on deposits but held it could be better not to give this publicity.

Mr Murray, President said letter from a body in regard to some kind system should close currency, but that it was barely decided to go along with the War by and the Board.

No resolutions were filed.

Did share of letter to Sec. of Council to Ad to effect that Council's function of resubmitting should be enlarged, and asked if Council would express their views. Was, however, withheld.

May 22. Friday

We went to N.Y. to visit her & her Meyer  
at the office N.Y. The Meyer met us at  
the station and drove us to the house.

The Polish Ambassador in Gyula Jilich-  
owicz and the N.Y. Council were also  
in the party. We had a delightful  
visit. While there the workers of  
the N.Y. bank called.

Friday evening we drove to White  
Plains to attend the church service  
in the large building built by  
through the Meyer. The service was  
the leader & there were 2000 singers.

Padrewick also played and at all  
went in after the service. It was  
a most brilliant event.

We left Sunday at 10 am and went  
to Washington in the 4 P.M. P.M. train.

In the morning I lunched with  
Mrs. Hassen at the Mount and at  
2 P.M. attended a meeting of the  
Executive Council, at which however  
only C. E. Mitchell attended.

Hassen said that at the time Mitchell  
arrived the meeting, in March 1929,  
the rumor was abroad that the

Meyer and returned the Nat City Council any  
greater redists; that he - Hassen -  
was ill at the time but that he  
telephoned the officers of the N.Y.  
and the Patten of the Council that  
the case was not true.

On the train coming back we met  
Carmen Stokes - a friend of the Meyer -  
who said the Meyer were socially  
ostracized at the office, because of  
being a Jew; that they were called  
in them & that they could not even  
join the country club. We were asked  
the case was a outrage.

May 25. Monday

Mr. Baizer who is writing a series of  
articles in the N.Y. System called this  
morning. He has been in several times  
before and even showed me a draft  
of his first article. I told him I  
could not criticize it, but pointed  
out a few errors he had made  
as to the law. He has also talked  
with the other members.

He told me of his recent interview  
with Sen. Glass and that Glass  
admitted that where a case was

is good credit and not lending money  
on st. l. exch. collateral loans, then they  
sawed discount diploids value on that  
basis to make good its reserves reduced  
in part by defaults in speculative  
loans. He said they said he would  
try to avoid external legislation which  
would be betterly bought.

Mr Meyer returned to work. Ben Foster + NY

Sen How called me re column &  
was in N.Y.

May 25. Monday

Augustus Henneway died at centm

May 26. Tuesday

We walked by Rachel Hales house  
after dinner, but it was closed re.  
not wrote me, sending directory of  
Sen Martin's article and said he hoped  
she would attempt to leave her car  
in new house in Hampton before she  
left, but received no answer.

Am troubled re car. She wrote called  
on Bertie and then again - we did  
she invite us to a meal.

some days ago Mr Bright told Bertie that  
Mr Meyer brother once told him that  
Meyer had an income of 1 million dollars  
per year.

May 27. Wed.

We dined w. Dr + Mrs Richmond.  
we called - Polish ambassade.

May 28 Thursday

Bertie Meyer called on Bertie.  
Polish amb. called on Bertie and  
asked us to dinner in honor of  
her wife on June 3. we accepted.

We have gone to NY  
Robert Takken called.

May 31 Sunday

We go to Lily ponds with Mrs  
Cordell Hull.

May

June 2. Monday

Mr Meyer returns.

June 3. Wed

Edith Carter invites us to tea weekly  
at her daughter June 10.

June 3. Wed. I had to go to the office and  
 have dinner at the Polish Embassy -  
 dinner of Mrs. Willes who is going  
 to Poland to attend the dedication  
 of a statue of Lenin, presented by  
 Paderewski. The former Amb. & wife  
 John Barth Payne, his Boardman, and  
 others were present. Edith sat beside  
 Mrs. Willes, was asked if she had  
 read Walter Lippman's article on  
 "The Czechoslovak Republic", she said no  
 but she would so like to have a  
 copy. Edith then offered to send her  
 one, as he had several, and she  
 said she would be very grateful  
 to him if he would.

June 4. Thursday. ~~to the~~  
 did not see Mrs. Willes for following  
 note:-  
 May Adams (Hague) June 3/21  
 Dear Edith:  
 Agreeably to my promise,  
 I am sending you, under separate  
 cover, a copy of Mr. Lippman's  
 article entitled "The Czechoslovak  
 Republic". I am sure you will find

it most interesting reading.  
 I enjoyed the dinner last evening  
 immensely, but my eyes were somewhat  
 tendered, when, on the way home,  
 Bertie sweetly pointed out that  
 while one of my screens was black,  
 the other was brown, and, would  
 you see, the brown sack had a great  
 noticeable hole in it! Bertie  
 said every one must have noticed  
 it, but I don't for a moment believe  
 you did, as <sup>we</sup> were talking of  
 discussing higher things.

Sincerely yours,  
 Edith  
 sent by special messenger.

Bertie and I only expect that Mrs.  
 Willes will be annoyed by Bolling  
 as Secretary of Mrs. Willes, - may  
 be, will never be acknowledged  
 at all. In any event I shall know  
 just where I stand!

*[Faint handwritten notes and scribbles at the bottom of page 39.]*

at the meeting the am or Miller  
said he found an examination of  
our former form of the M Bank of  
N.Y that chairman case had not  
long ago been invited to dinner by  
President Hoover in Washington and that  
he changed, and was allowed, all  
expenses of himself and wife,  
to the M Bank of N.Y.!

May 29. Friday

Peter Jay came down to explain why  
he had decided on admission to  
the M System but the new co.  
the Federal Reserve Trust Co.  
at first cost and the degree was  
included to own it, but it  
appeared that it was really  
an investment co.; that while  
it received deposits and made  
collateral loans, it granted no  
commercial credits and really  
did no commercial banking  
and called in Carter, of the  
Comptroller office who said that  
the N.Y State Statute did not  
examine thoroughly the trust

side of the N.Y State Compt.  
The Board held that under these  
circumstances, to admit this  
Trust Co. might tend some irrespon-  
sibility in the System to make a  
thorough examination of the  
Trust business - which were about  
all the business the Trust Co was  
doing, and which we did not  
want the abolition, we today  
June 4 voted to see him that as at  
present advised we were not  
prepared to act in the abolition  
Board also voted to ask Carl to  
ascertain just what examination,  
if any of the Trust side of the  
N.Y banks were made by State  
Statute.

Jay claimed the cost was just  
like the US Trust Co and that  
Trust Co. admitted doing or just  
before we entered the war, and  
the which were doing nothing  
but Trust business.

Bob wanted out that then we  
wanted all the assets of the  
banks we could get into the

system and that President Wilson asked  
them to pass as a patriotic duty, but  
that conditions were debatable.

Wyatt told us informally that  
we clearly had the right to admit  
this country but he was not  
willing to say whether admission  
would put on Board the responsibility  
of examining the trust business.

The Committee is nearly a unit  
throughout examination of the trust side  
of the bank, but leaves the Board  
guarantee the interest.

The State Bank however get the money  
under State law which is of  
that nature.

Wyatt said even if the system  
was responsibility over the trust  
side of State Bank it clearly  
has no power to make the  
correct any critical situation.

But claimed when no power exists  
there can be no responsibility  
and all the Board felt the same  
Wyatt did not combat this

view generally but he wanted to ensure  
whether it would not be the  
duty of the Board to understand  
conditions or to examine on any  
State or reasonable admitted,  
No such condition has been imposed  
up to now.

But with view that under flag  
conditions must be understood  
only in accordance with what  
which contained nothing with  
relate to State Bank every  
with trust however, and Wyatt  
said he would consider this.

In any event the Board felt  
to admit a State Bank duty  
nothing but trust business, whether  
its responsibility might be  
admitting a State Bank duty  
both a commercial and a trust  
business.

June 2. Tuesday

H.H. received a report on the trust  
- review for business, there was  
with a long letter from the Board

June 4. Thursday

An meeting of the League the papers in the matter of exhumation of C. C. Mitchell were ordered placed in file, the Board therefore having taking the matter.

The action was unanimous.

Bertie called on Gertrude Meyer Wed. but she was out. She telephoned to say but she was out.

June 5. Friday

The League goes to N. Y. we called on Mrs. Rogers - out.

We called on Mr. Gordon - Cunningham and found Mrs. Rogers there.

Bertie called on Gertrude Meyer to ask if we could come over but she said she was going out to a woman's dinner & then talked to her over the telephone and asked if she could be out tomorrow afternoon, but she said Mrs. Plimfelder said she would call her up tomorrow to do something together.

I then said to her to call me up any time when she was free and I would like to see over and out on tea. She then said let Bertie call me up, she is the friend. She evidently does not

want to see me, for what reason, I can not imagine. I shall now give her a good long rest until she does call me up.

June 6. Sat

Received answer to my letter to Mrs. Weldon, as follows:-

2340 S. St. Wash. D. C.

June 5, 31

Dear Charlie:

Thank you so much for the Likhman article which I hope to read later in the day. Of course no one but Bertie saw that your sacks were not there, so don't let that mar the pleasure of that very charming dinner party. In myself I can assure my eyes never left yours or went below the collar.

With the hope that your summer will be a happy, vibrant one for you both, believe me,

Sincerely yours

Edith Bulling Weldon

The above letter is very satisfactory as it establishes pleasant relations at least outwardly both in person and by letter.

Another day here - Monument St. concerns Mrs. a letter of sympathy at the sudden death of her very close friend, Mrs. Anne Wells. They both called on me not long ago.

June 9. Tuesday  
In Meyer returns.

June 10. Wed.  
Received letter from Helen Court Monday and from my artist.

Received letter from Collette Hales asking as to value of a Lincoln letter owned by a resident of her town.

Nashel Hale called on Bertie and invited us to dinner Friday <sup>or</sup> Sat.

We went to wedding of Margaret Gustafson and her David Hines, at her father's place near Leesburg, Va.

We met Nashel Hale there and Bertie reported she could meet

dine with her. as she was leaving Sat. I said I would come with her next week and come over to tea. She seemed pleased at this.

This morning Bertie told me the situation that she believed that Meyer was jealous because she called on her - Nashel - that Bertie seemed to think she had invited me. Nashel thought this was very silly talk.

We met Mrs. Cullen at the wedding and she was very cordial.

June 11. Thursday  
Bertie called on Gertrude Meyer to say good bye but she was out. B. left a message for her.

Head note. Head check on A. B. Bank for savings dated June 11 for 700 - 2 for weekly and June 12 Friday <sup>2 + balance on = \$6473.</sup>

Gertrude called on Bertie and had a pleasant talk. She never mentioned me.

The Board called had Court and Lyall to whom are fairly connected with



a loan to include the amount of the  
summers branch made by the members  
of Nat. Ass. of Banking of 16000 later increased  
by .. .. to about 50000.

Joe Meyer goes to N.Y.

Ed asked Meyer as to the success  
of James Bank. The Central Bank of  
Chicago, inquiring whether either  
of the concerns was ever in  
trouble. Joe Meyer said he knew  
nothing about it except what was  
in the papers; that Stevens had not  
mentioned it.

was done w. Charles Carson

June 13. Sat

Bertie left on subway

was never on Hay Adams to Common  
Club

June 16. Tuesday

Joe Meyer returns

at Bd meeting Joe Meyer brought up  
request of N.Y. branch to take 1 million  
more bills of American Central Bank.  
Bd already authorized purchase up to  
3 million & only about 1 million had  
been bought. As the total was within  
the 3 million limit, Board voted to  
authorize new purchase.

Ag. Joe Meyer. C.A. Comptroller. Meyer  
Not voting. Dr. Miller.

The President said he was away  
Friday Am. at a conference with Under  
Sec. Keller, & Geo. Harris, as to trouble  
relief to Germany by M. System.

Joe Meyer said he told the President  
that he would not apply - except a  
absolutely sound banking principle.

Wm. N.Y. reported that the B.S.S.  
was to act as custodian of a fund  
of 10 million contributed by Central  
Banks, of which Wm. was to act  
for 2 million, - to be used to assist  
smaller Central Banks, including  
Hungary; the B.S.S. to buy Treas.

Green or to make secured deposits in  
three banks, but nothing to be done beyond  
Hampden except with future consent of  
M. Lyda.

after long discussion, call asked if the  
State kept favored them or also the  
austrian agreement and Ew Meyer said  
yes.

call said he could <sup>not</sup> at present, at least  
vote to suspend secured deposits and  
that he would vote to suspend the  
M. Lyda to appoint the B. S. as  
its special agent to receive the money  
in deposit and use it to buy bank  
bills.

this was finally voted, Miller did  
not voting - the other members  
or about in austrian vote.

The above is in the exact language of  
Sec 14. authorizing an agency.

Ew Meyer said the collapse of banks  
meant danger to U.S. and that -  
great as to Germany - we ought to do all  
we can to help, as success might  
with E.S. sita would bring relief  
necessitate less bill.

In the austrian agreement Ew Meyer said the  
2nd proposal was contemplated on the  
basis of 150 million, <sup>including</sup> contracts to talk and  
that the B.C. of England had become  
responsible for raising this.

The speaker pointed out that about  
~~180~~ 180 million of gold had been imbedded  
in last 6 months, most of which lay  
idle in the U.S. and East - about  
300 million had been hoarded. He  
suggested seriously buying say 100 million  
of U.S. Sec. to return this to circulation  
and to offset hoarding.

He decided to call meeting of C. C.

Committee of C. C. held conference Monday  
in Friday.

To call the hoarding in N.Y. and Chicago  
in the next session. Instead of  
existing depression & to believe a  
liberal hoarding out of money might  
lead to stop hoarding.

Amount of money in circulation - including hoarded  
money will be \$375 million; much has  
about 150-175 hoarded at Chicago. Evidently  
much is being hoarded.

June 16. <sup>today</sup> ~~today~~ <sup>Monday</sup>

See Danks' text lunch with me. He said the Smith would probably accept the Amendment if he struck Tariff and other issues, saying little or nothing of inclusion of 18th Amendment.

not asked if he would abstain:

1. Strong State Rights views.
2. Statement that 18th Amendment is left to conscience of all democrats in Congress
3. Nominations of approved will conclude.

He said he would.

He said he thought Smith wanted a renomination; that he heard in good authority that Smith asked in November to protect fishery and crane whaling seabirds against wharf as to him; that Gov A. Dickson to give any such assurance.

He also said that during the Paris Conference - Feb 1919, Lloyd George told him he would not support the 18th unless under fair assurance that it should always be allowed

to have a independent Navy; that he talked with Lusk who finally told Lloyd George that while he believed the Am. people did not care much as to the size of the British navy. He could feel no such assurance as Lloyd George demanded.

June 17. cont.

Gov Meyer said conference with State Dept show that it is much troubled over the credits in Norway and bank that something must be done; that Eastland talked too glibly in his interview and Lusk denied his statements to reveal the trouble getting at the back. Gov Meyer said he personally favored the revision of Wharstons and allied debts for 5 years; that the Wharstons owned assets was 168 cash and 274 scribbles = 442 million; that their reserve deposits were insubstantial; that any plan of audit cost him and he concluded in connection with the cap. & surplus of Wharstons; that while

we would be glad to take any U.S. bonds  
in trouble because of German incidents  
in otherwise, he felt we should not go  
further unless some countermeasure  
was worked out which would give real  
relief to Germany; that buying bills or invest  
in German bonds would be no real relief;  
that any one who has invested in German  
bonds was a sucker; that Germany could  
go on buying 5 or 600 million a year outside  
of her country.

called up Rachel Hale. Nansen said she  
had gone to Senegal yesterday with May.  
she begged me to come down soon as a country  
was so beautiful & they had plenty of  
water. I said I would call up on  
Friday.

Next arrival at Mt.

June 19. Friday

called up Rachel Hale and had a good  
talk.

to Mt. via Providence.

for Meyer goes to N.Y.

June 20. Sat.

at Mt.

June 20. Sat.

Howe gave out statement bearing a reas-  
-on in Reparations and allied debts.  
Received very favorably - bin boom in  
stock market. (in Sec. Bk)

June 21. Sunday. at Mt.

June 22. Monday

To Boston to Mount - 2 buses  
with extra - 12.50 train for Washington.

June 23. Tuesday

called up Rachel Hale

at 5 P.M. for Meyer had to board a  
telegram from the Harman that Bk of  
England had advised by telegraph and  
cable that the Reichsbank had  
invited it to arrange a credit of  
100 million against British commercial  
bills, to be repaid on July 16; that the  
credit was not to be for the  
one year of half year period; that the  
direction, only on approval of Mt. had  
and agreed to reconstitute up to  
50 million in credit that Bk of  
Eng would do same and that

Bank of France, he invited to him,  
 also the B.S.B.; that members of the  
 of the 4 M.B. by he reduced by and  
 B.S. of France and other also mentioned  
 the Harin subreg. telephoned that he  
 should make it a condition <sup>that</sup> <sup>of</sup> <sup>the</sup>  
 of France should pay in a <sup>substantial</sup> <sup>reasonable</sup>  
 amount

a man. On Clyde Mills was used to  
 object that B.S. of France was directed  
 to pay w. understanding that this  
 had nothing to do w. However more  
 -tion.

after long discussion the Bd voted  
 man. to approve <sup>the</sup> <sup>action</sup> <sup>of</sup>  
 N.Y. directors. (See book 4).

Present. In <sup>the</sup> <sup>presence</sup> <sup>of</sup> <sup>the</sup> <sup>Board</sup> <sup>and</sup> <sup>the</sup> <sup>President</sup>  
 Magr.

or Miller asked the Meyer how the  
 President felt as to this plan and  
 the M. replied that the President had  
 no objection to its being carried out  
 provided the W.B. Board in its judgment  
 approved it.

The Meyer said the next step would

be for the administration to work out a  
 definite plan of relief along the  
 lines of the Treasurer's memorandum,  
 but that the W.B. Board should concentrate  
 only along purely banking lines. He said  
 he had this to discuss at a conference  
 at the bank, alluded to above (June 12?)

and at first was disposed to allow  
 the 100 million credit without the  
 condition imposed by the Harin as to  
<sup>Bank of</sup> France taking a substantial amount  
 but he decided to put it in <sup>the</sup> <sup>name</sup> <sup>of</sup>  
 France to avoid the <sup>the</sup> <sup>question</sup>  
 needed relief.

the Miller said if we went on without  
<sup>Bank of</sup> France it would be a political  
 thing.

and said in such case it would  
 be <sup>the</sup> <sup>Bank of</sup> France which played politics.  
 The Meyer thought Miller's memorandum  
 indicated that France was prepared  
 to agree to the Harin's plan.

and drew an opposite conclusion.  
 and did not lose the way in which

Mr Meyer's cabinet with Ayden, Hull and  
 the Steiner without the knowledge  
 or consent of Board.  
 as now carried out the Government is  
 practically a cabinet office  
 uncontrolled by the Board.  
 It is certainly a matter for the Board  
 checking its own Government.  
 At some times one might think it might  
 be better for the Board to set in  
 some other city than Washington  
 so as to be entirely removed from  
 administrative influences.

Mr Meyer in talking with the Board  
 seems not to regard them as  
 equals, but rather as subordi-  
 -nates, and at present, at least,  
 seem to divide in line between  
 the W.B. N.Y., Ayden, Hull and  
 the State Dept.

Later in afternoon Mr Harrison would  
 that the A.M. of France had agreed  
 to participate in the 100 million dollar  
 credit on equal terms with A.P. of  
 England + U.S.

This morning Mr Y. Kern had an account  
 of the credit substantially accurate.

June 24. Wed.

Went over to Rachel Hales. <sup>clerk</sup> Mrs. Carter  
 (~~the clerk~~)  
 was also there so I had my check  
 for a lot. The box of cigarettes from  
 Somerset Club which I had been over  
 there.

June 25. Thursday

Mr asked Mr <sup>Hess</sup> ~~Hess~~ when the Fed  
 in the N.Y. Bank could announce the  
 100 million credit. He replied very  
 emphatically that it was for the Reichsbank  
 to announce it - that perhaps it might  
 not be possible to announce the terms  
 yesterday however, he said that the  
 Fed and not the N.Y. Bank should  
 announce it.

Later this P.M. N.Y. would a copy of  
 the announcement.  
 Mr believes Mr Meyer knows all  
 about this but did not seem  
 to discuss it w. C.C.  
 The Wall St Journal referred to it  
 this am.

June 25. Thursday

Called on Mr. Bayard in evening

June 26. Friday

In House before Bd. The board voted to buy lines up to 5 million from N.Y. of Hungary for 90 days, subject to approval of our Board.

In H said Hungary was to this year had balanced the budget; that he was the best of all the Balkan states; that he believed these lines would be used unless some world crisis should develop.

In H said Romania - even the central bank, was hampered with politics and the directors would never advise a credit to her even if she asked it.

Dr. Miller said that he had voted in original Hungarian credit he would have voted for this; that he believed credit should still be given Romania and could easily do so; that he should vote NO. although he is not satisfied

with Hungary.

Mr. Meyer said that Hoover had used his words and taken in our words as to relation between credits and debts and that the Bd should not give the uncertain situation by letting down Hungary, especially considering that the N.Y. directors believed this a safe arrangement; that Hungary could be helped more, in credits.

The Bd voted to approve the purchase of N.Y. 10 million, replying on Mr. 16 assurance that he would cut it down for 5 to 3 million.

Mr. Meyer. Mr. James. Mr. Miller. Mr. Keeler.

Mr. Callahan called attention to fact that the \$100 million credit provided for a commission; he said he approved this unless he felt he should mention it because of the Board's objection to a commission on the

Belgian credit.

Smith + James said this was settled by the vote of the Board and all agreed to this

Van Deyke + Allen go to NY

ask me to stay over and go on Wed. next over on July 4

called on the Newlands - met - and later on the Howard, meeting Miss Sheridan there.

Mr Alexander Weythriswig, financial councillor of Polish Embassy called we met him at the Regis, Mt Russ.

June 27. Sat

a memorandum of United Press called and asked me to see them that the IM System is to extend credits to So. Amer. central bank.

asked Smith he had never heard of this + it had never been discussed to his knowledge in the Board

June 28 Sunday

The NY Times this morning states that as the result of conference between IM and Treasury officials decision has been reached to cover the IM System coordinate with NY banking interests in extending assistance to Latin American countries through loans or credits; that the White House denied the Post was considering release of a discussion of So Amer. debts; that before above statement was issued and before IM and Treasury officials had completed their discussion, the State Dept announced that the IM Board was studying the current situation; that two Russian loans part of the series of conferences ending today and taking among other with Ogden & Pills, acting Sec of the Treasury and discussed the situation with Cuyler Hooper, Sec of the IM Board; that the announcement following the last meeting was that NY banking interests would have the coordinate of the IM System in making an investigation of Latin Amer. conditions



unwilling to the terrible granting of  
 down on credits; that the report was  
 correct that Burpee would go to Chile  
 to study conditions there; that N.Y.  
 minute members have asked the N.Y.  
 N.Y. for the device of an official  
 effort to study fiscal, commercial and  
 business conditions in So. Am. and  
 suggested Burpee

all the above in absolute secrecy & etc.  
 He never heard of any such conference.  
 The N.Y. has never broached the subject  
 at any Ad meeting or to each personally.

The disclosure of the N.Y. to the  
 after him & the state debt settling  
 nation on the N.Y. Board behind the  
 back of Ad members in stamp  
 indelible! See Secret Ad for N.Y. (see study)

June 29 Monday

most supper with Mrs. Harriman; about  
 30 present. Arrived about 10. See & how Adams etc

June 30. Monday

at a just before Ad meeting Dr. Miller who  
 had been in N.Y. and came here with  
 the N.Y. had said that some trouble  
 had broken out in N.Y. which the N.Y. could  
 tell us about. The N.Y. said nothing and  
 finally said asked him how conditions  
 were in N.Y. He said no change to speak  
 of. Then we adjourned & Dr. Miller walked  
 with us towards the office, talking with  
 him. The N.Y. then called out to  
 call and went into the office. Call  
 walked down and Dr. Miller asked if I  
 asked the N.Y. as to N.Y. because of the  
 Press states at an agreement of the  
 Board to say children bills and that  
 Burpee with other members to Chile.  
 call said he had read the study  
 but knew the Ad had never considered  
 the matter in any way, but that the  
 reason for asking the N.Y. was what  
 Dr. Miller had told him or above  
 Dr. Miller said he had in regard the  
 created children relief and study  
 Burpee then.  
 call said this would be very foolish  
 and Dr. Miller agreed and that

# Reserved

Lee 10/6/80

~~9/3/80~~ ~~11/3/80~~

~~9/12/80~~

~~11/1/80~~ ~~11/1/80~~

~~11/1/80~~  
~~11/2/80~~

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78

Mr Meyer told the same way  
 and then went into Mr Meyer's office  
 and he said that C. E. Mitchell had  
 introduced Mr. M. N. G. [unclear] to  
 vote a resolution favoring [unclear]  
 in [unclear] and [unclear] [unclear] [unclear]  
 Mr. M. said he told Mr. [unclear] the  
 Bd could never agree to this; that it  
 would be most [unclear] and [unclear]  
 involve the [unclear] in so [unclear]  
 affairs.

Mr. [unclear] said he sent [unclear] to [unclear]  
 he [unclear] to go to all so [unclear] [unclear]  
 to whom Mr. Meyer [unclear],

Mr Meyer said the only relief any [unclear]  
 could [unclear] would be [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear]  
 interests - [unclear] and [unclear] - in [unclear].

Mr Meyer also said if we [unclear] [unclear]  
 [unclear] & other [unclear] which [unclear]  
 [unclear] could not want to [unclear] [unclear]  
 demand [unclear].

Mr Meyer said he was [unclear] with  
 [unclear] or he had [unclear] [unclear]  
 of [unclear] involving [unclear] [unclear]  
 [unclear].

Mr. [unclear] [unclear] [unclear] [unclear]

before Mr. Meyer, [unclear] [unclear] & the State  
 [unclear] reached [unclear] [unclear] of the  
 Board, of which the Bd. [unclear] [unclear]  
 told.

Mr Meyer said he would [unclear] [unclear]  
 about it at [unclear].

Mr. M. said clearly [unclear] [unclear] the Bd  
 in [unclear] meeting.

Mr. M. said [unclear] [unclear] to [unclear]  
 [unclear] the [unclear] [unclear] could not  
 [unclear] [unclear] as [unclear] was ill.

[unclear] with [unclear] [unclear].

Wed. July 1.

called at Rachel Hall, she [unclear] to  
 Bar Harbor on 10 days, tomorrow as  
 guest of [unclear] [unclear].

To [unclear] via N. Pac. S.S. line,

July 3. N.Y. Times had article [unclear] to  
 a [unclear] between [unclear] the State  
 [unclear]. [unclear] [unclear] & Mr Meyer [unclear]  
 [unclear]. It [unclear] to [unclear] of  
 [unclear] [unclear] [unclear] [unclear] [unclear]  
 [unclear] [unclear] [unclear] [unclear] [unclear]

mentioned to Germany for loan to Yugoslavia  
and Czechoslovakia and stated that the  
IM system might buy bills of the central  
banks of these countries up to that  
amount to satisfy Russia  
see Ser. No.

July 5. Sunday

Mr. John Humphrey lunched with us.  
He said Hoover's reservation on appeal to  
by the House would not hold up  
conditions in U.S. for more than  
a few weeks. He agreed with me that  
a 5 year reservation would be the  
least that would accomplish anything.  
He indicated that within a year  
Germany would admit Occunpation &  
ask for a conference; that she of  
course could do something & would be  
willing to take the risk; that if  
things went as badly as the Ser. action  
mentioned could be and that Hitler's  
would come in and announce that  
that Ser. could not and would  
not buy another dollar.  
He said he could have nothing  
all the Powers that we would

would all their debts if they would agree  
to reduce armaments 25%; that we were  
standing over 100 million in excess in  
armaments & a reduction of 25% would  
mean we could avoid all the debt  
without costing us a cent.

He said that individual liability was  
an important taxate which would be  
reduced before any real recovery  
than last time.

He said English tax rate was as high  
as Germany but England had wealth  
to tax while Germany's wealth was  
suddenly depleted.

Tuesday, July 7

Gov. Meyer & Tilden voted to loan  
a telegram for Gov. Harris was  
read stating that referring to a  
conference between Tilden, Gov. Meyer  
and himself his director had voted  
to authorize ten officers, with  
the consent of 2 of the directors  
to a) borrow 10 million with B.S.  
at interest for 1 year, or  
2) trust the B.S. to invest this  
in prime bills bought on

central bank. Co. needing relief.

COA asked two people if they did not mean Jefferson & C. Scholmeyer, in which name was interested. Two people said he did not know.

COA said he would not agree to delegate such power to 2 directors of the Mex. N.Y.; that the Bd should know just what central bank bills were to be bought.

COA received Hoover & said he would go to the limit to back but that it must be along sound banking lines.

Hiller also mildly objected.

Two people said there was no need of settling this today & it could wait.

Two people never told the Bd what an conference with two Hoover & Hiller was.

Hiller told COA that he came at N.Y. meeting and that two people exchanged

necessity of sound banking method. The N.Y. Times gave text of Hoover & Verneel accord & one clause states ten ten cent bills & M. Eyster will contribute to back under central bank.

COA is satisfied that Hoover, <sup>John Hill,</sup> Hiller & two people have given some details of conversation but two people did not see the Board of the.

COA asks that M. Eyster receive reports of Hoover, <sup>John Hill,</sup> Hiller and party & probably directly - two people.

~~Sub-Board.~~

COA is ready to fight on independence of Bd at whatever cost.

COA in Bd meeting suggested that we consider as to how leave on vacation. Two people rather brusquely said - who is talking of vacation? COA said we usually have that up at this time.

Two people said - I think there would be any vacation! Then he added - Yes Dr. Hiller is to leave me. Dr. Hiller looks rather sheepish.

The March published the agreed between Hoover  
& staff, and part of it reads:

" concerted action by the principal central  
banks the the intermediary of the  
B I S shall be organized on the basis  
of common councils which each  
themselves particularly affected by the  
uncovered substance of payments.

March 25, July 7, 31

See see Bk

In the state bank announcement, the  
clause reads the same, in fact only the  
March translation was given

Wed. July 8.

Looked up all of California Grand

the way of 42 in Nov. 25.

Clinton Grand was at two years old

July 22.

Ad just up here. Bk + U. Co.

as in Meyer request not give him a

man. to show the Bk had no

power to order the Bk to disclose

stock of the stock of the Nat

for which the Bk submitted it to

would until the Nat Co. trusts were executed.

See see Bk

See Meyer had no attempt to the rule  
& not doubt is he ever read it.

Wright gave a verbal opinion that the  
Board had power to inquire and  
uncover the condition, stating it mainly  
on the ground that suddenly stock  
increased the securities of the bank.

No one had ever questioned that the  
the holding did not impair the  
bank and the attorney General  
had previously advised us that  
no credits as to stock ownership  
would be valid, except on ground  
of injury to the bank.

Coit called attention to 15 decisions  
of the granting permission to hold  
stock and in 9 of them no current  
and call been asked of the Board.

See Meyer & the others insisted  
on buying the Co. to disclose  
stock of the stock.

Finally Miller moved to crown  
M. H. Wood to Washington, tall  
line of the Bk's decision & talks  
with him as to working it out.

On the main matter to which James to  
disburse itself of the stock the vote  
was:

Ag. Geo Meyer, Miller, James Embick  
No. ...

The Kinschlow case was then taken up  
and some short read - James read  
James moved

1. To censure Kinschlow
2. To censure Board and Council  
to censure and examine as to  
their knowledge of the loan  
to Kinschlow.

Kinschlow had borrowed over  
\$50000 on the Nat Co Ky and  
used proceeds on a speculative  
investment in stock of Standard  
oil Co. of Kentucky and said  
Kinschlow knew of this and did  
not object.

and other amendments

1. To call on Kinschlow to show  
cause why he should  
not be removed & pay  
him a penalty
2. To ask Board & Council to

which in writing as to the whole matter

finally agreed to let it go over until  
next week when Mr Wood was  
to address in the Hall. Used case.

There was long discussion.

Geo Meyer evidently favored allowing the  
direction to discharge Kinschlow at end of  
year, altho he did not specifically  
say so

Miller favored an examination of  
Kinschlow as to bank policy etc  
altho the case presented and this  
would necessitate a long drawn out  
inquiry.

Afterwards Leggett told me James told  
him that Kinschlow went to the  
white house & that Secretary Austin  
gave him a letter to Geo Meyer.

Geo Meyer said Kinschlow came to  
see him but made no mention of  
the white house.

James told me some time ago that  
Kinschlow's brother was a Republican  
of prominence & that political  
influence would be brought



to see Knechtel.

and told Board is Knechtel's loan was a sufficient cause for removal and would be best to enter in a long drawn out controversy as to his fitness or removal.

Knechtel insisted on a full examination of all matters - he evidently does not want to vote to remove him because of the loan.

and said the Bd should best determine whether the loan of \$100,000 was enough, and said he believed it would not be unwise for a committee to be formed as a means to borrow for say the living expenses for a M. Co. provided he returned the Board of Directors.

and added he could sleep at night, - saying as he had never borrowed a dollar from any bank, especially any small real estate mortgages on his loan for a living bank.

and then any objection was made by Mr. Meyer & Knechtel to remove this.

July 9. Monday

Mr. Meyer brought up telegram sent some days ago to him from Mr. Harrison as to proposed loan of \$10 million to B.S. or in alternative a transfer with instructions to invest it in various bills offered by Cash. Cont. Comm.

and said he wished to have in check of a loan placed with the B.S. either through it could be better to send it to B.S. agent to buy the bills.

I asked if the B.S. would guarantee the bills and does the M. Co. of which directed to buy bills for Cash. Cont. Com.

Mr. Meyer answered sharply No it is an entirely different transaction but did not explain why.

after some discussion the Bd best in absence of a specific plan from the M. Co. that it might <sup>not</sup> prove to have value then create.

The Bd all held, including Knechtel, that it agreed in principle with the M. Co. and it was noted that Mr. Knechtel had a statement on the record to the effect



a nice letter said yes, and told her that while she did not know ~~surely~~ ~~where~~ she would always be glad to see her at all

at 11 PM

Two Meyer telegrams, from Mt Kisco that I had tickets for Wash Monday morning and I replied that I would take night train Sunday. He said he would be in Senator and ~~will also want~~ ~~when~~ ~~tomorrow~~.  
Saul Chest and Madeline Lawrence went in for Sunday.

cut called up Curtis at 10 am,

called up Mr Harris at about 10.30. His secretary said he was talking on another line.

cut asked if Mr Meyer was there and she said he was at Mt Kisco. I told the secretary to tell Mr Harris I called but he was not to call me unless there was something he wanted to try to see. I gave her my number.

July 12 Sunday

at 9 am called Mr Meyer at

Mt Kisco. I would meet her on

the Senate this afternoon. I did this because I thought from his telephone I would love to have him join me in Senate, so I gave him the red telephone which would have given me the whole day in Mt

I left Mt at 11.30. When I reached President I called Mr Porter but later ~~my~~ ~~no~~ ~~answer~~ ~~for~~ ~~Mr~~ ~~Meyer~~.  
Mr Meyer was not in the Senate and so I missed a day at Mt.

The Sunday morning papers are filled w. news on the movement called the ob. Economy. The Times leading ed it was up to the N.Y. News

earth just an interview denying that Mr Bond agreed to give further credits to Reichsbank; saying that Bond is jurisdiction over the system.

While I would not say I would vote against further credits to Reichsbank, yet I feel it will be but a drop in the bucket merely meeting the cash for a very short time.

The paper says ~~never~~ ~~rebound~~ ~~to~~ ~~see~~

with to Germany unless she would see some  
realistic considerations for it. - Very much  
the E. and. would appreciate, ...  
Galt club who was very kind etc.

There is really an emergency was later  
France & E. which we should be called  
to think out of.

What E. needs is at least 500 million  
long term credit which the UK cannot  
give

I believe Hoover could believe  
would handle and could interest  
would it be worth, etc.:-

1. Call Hoover in special case
2. ask credit to purchase E. long  
term bonds up to - millions of  
us without conditions of other  
nature

3. presently the bonds issued under  
Dawson & Young plan, ...  
facts by ... which in Jan  
1931

4. Agree to reduce all other debts &  
open possibility they will  
reduce armament

5. Direct Jan loan that not to  
sell Govt shares (the Statute)

concentrate) of which, either, between the ...  
a certain market will be reached.

6. Reopening the Soviet fund of Russia
7. Partially reduce us. tariff by 25%
8. Jan L. of N. with the reservation  
agreed to by London in letter to Lord  
Hitchcock.
9. Jan would count.

The House admints of course would not want  
to eat Europe together, but not believe  
the extent in terms of whatever it might  
do would not be nearly as good as to  
work until the regular session.

While that copy of what etc was a  
started near & complete failure, ...  
be willing to contribute as above in  
order to get the other measure through.  
Similarly as to resumption of Russia etc.  
which will see ... to almost anything.

July 12. 31 Monday

Ev. Hays said he was met by a ...  
in 27 and would not at ...  
but not near ...

Ev. Hays had a talk for ...  
General at 27. sitting ...



Wright said the Chamber had established the fact  
to Kinschlow was removed it would meet  
site in W.B. Bank for reference as to Nat  
Bank of Kentucky.

We decided to see Kinschlow.  
not from there in relation to the  
attempt not to remove Kinschlow.

after Kinschlow's interview with James  
Wright, we went to N.Y. to try to secure  
some other work, however he called  
on James on his return. When he came  
back to Louisville he did not go with  
James but went to the White House and  
one of Howard's secretaries gave him a  
letter to Geo. Meyer, who later stated  
this to Board.

Reuter writes that entire Grant has the  
impression. Not at all write a letter  
of sympathy.

Druid w. Charles Wagon at Nat. Club.

July 14. Contd.

Frank Wright called before Bd on Kinschlow  
matter. He said he discussed the case with Nat.  
Club bank of America; that it was then amply  
collateralized; that he referred it to the  
Wright Martin, who said he knew of it and  
did not like it; that he, Martin, found no  
illegality in it nor violation of regulations; that  
Martin asked him not to refer it to the  
Committee; that Kinschlow told Martin  
in several ways off the line; that Martin  
suggested he could double it; that when  
the Nat. Club was closed, - in Nov 1930. the  
loan was not well collateralized; that  
Martin did not refer it to the directors  
until May 31.

Howard said he did not believe such a  
loan should have been made even with  
good collateral but that some of the  
St Louis directors would not agree to  
this; that of them were no approval  
subject condition, he thought it should  
be given loan without pay & left to  
risk.

See Sec. 60. Kinschlow case.

Board in fact see Chapter request for a



said yes and I asked her to tell her I was leaving  
 tonight for H.H.; that I heard he was to be  
 back Sat; that if he was coming back on  
 any other matter I would stay over.  
 Later her boy said her people said that  
 was nothing to worry me to stay over.  
 Her father told me however had invited her  
 + her people to the bank for one Sunday.

While her father's secretary was not disinterested  
 I thought it strange she did not ask  
 if my message was unheeded enough  
 to warrant calling her to telephone her  
 lunch. It took 1/2 hour to get her and  
 possibly her father's secretary told her  
 she did not want to leave lunch to  
 answer my call.

There is an ambulance adjoining the  
 lunch room + it could have been perfectly  
 easy for her to get into with me.

While the only message I saw this  
 sea. was from her people, yet I did  
 want to know from her father's  
 secretary was getting along.  
 It will be some time before I can  
 see her again!  
 Went to H.H.

James said today that in 1923 after the  
 appointment, when the Board was  
 decided in subject of California branch  
 bank, Barnett + W. J. Healds called to  
 congratulate me; that later Healds called  
 on him and currently agreed on how to  
 branch bank especially on the basis of  
 Italy; that later Egan called on him  
 and said that Healds had told her  
 that she would see James all right, but  
 that it would cost her \$5000 -  
 \$5000; that he said this to Healds  
 but Healds could not persuade  
 her (James).

James also said that Egan practically  
 asked her what her will was!

July 17 Friday  
 at H.H.

She gave me this morning NY Times  
 willfully omitted any mention of Healds  
 to Germany. See Sec. 11.

July 18 Sat.

Paken said House has given up her  
 week end trip.  
 called up her Healds and told her



I should be back on Monday  
 I asked him if he had read Eber's  
 statement in yesterday's Times? He said  
 no.  
 I asked him if anything special was  
 coming up today. He said no.

While not in any doubt as to  
 his ability, without a vestige of  
 consideration, I can not understand  
 him. He talked exactly as if I had been  
 a not particularly welcome newspaper  
 reporter.

July 19. Sunday

The NY Times said Eber's league is to do  
 with Hoover to see how things look  
 and will be prepared to tell him just  
 how far they will go and other attempts  
 would enter into an international  
 buying arrangement on a private  
 loan to Germany so the funds should  
 be brought to a conclusion.

Left NY.

July 20. Monday

did read to Board letter on the  
 matter of proposed credits in terms of  
 central bank stamps purchase of bonds  
 under form of direct commercial  
 bills. He also spoke of our credit to 240  
 of 200 million in 1925

did talk to Ad the question of buying bills  
 during a brief period of years, generally  
 2 year really raised some questions on  
 the British credit.

did explained that his report shows  
 that any all form Ad an international  
 scheme that the British credit was  
 lawful but that the Ad needs  
 have no intention of the moral  
 commitment made by the Ad code  
 in 1925

did said plan of currency and  
 whether of ally he should be  
 decided.

do Eber said that question  
 was not likely to come up  
 again in near future.

did said before voting in another  
 he should want a legal

... and Mr Meyer and Ad ...  
... reasonable.

Mr Meyer told Board there were nothing  
new to report; he never mentioned  
any thing of his talk with House at which  
came the short Sunday.

The violent attitude seems indefensible  
to all.

during the meeting Miller seemed to think  
we had no right even to be sitting  
at our own table to exchange  
with Mr Meyer about short term  
with this.

July 21. Wednesday

In P.M. we gave a hearing to the York &  
Dept of Agr. on warehouse receipts given  
by canner etc.

Mr Meyer could not come at 4 P.M. the  
date fixed as he was at the White  
House. He came at 5, spent 15 minutes  
and then left to go back to White House.  
He had plenty of opportunity and  
never mentioned a word to the  
Board of what was transpiring.

After the meeting I asked Miller what was  
going on and he said House was carrying  
the matter of more short term credits  
to Treasury.

He said Mr Meyer was opposing any move  
toward further commitments by Mr. D. G.  
in the 7th Dept.

Miller said Meyer had already told the  
Board this.

Mr. D. G. Miller said at night  
had been at some meeting at which  
Mr. D. G. was absent.

Mr. D. G. has been present at every meeting of  
Board at which Meyer was present  
on the last two meetings.

Mr Meyer has evidently taken Miller  
into his confidence!  
It is surely scandalous.

Referring to currency and the way that  
some part of House's statement to be  
given to Inter. Commerce.

It would be surprising short term  
credits now owned by Treasury and  
Miller leadership & cooperation of  
7th Dept to induce such banks  
not to draw in their short term

credits. Wh. this will involve further discounting by W. B. is not clear.

July 20 contd.

Spoke w. Charles W. W. who said his Attorney told him Jonell Shreve has left his wife who was getting a divorce and Jonell was to marry her. He is also divorced.

July 21. Tuesday

Called Mr. Rachel Hale.

July 21. Tuesday

Hansen calls to inform. Embarrassed that as its principal suggests about by central banks to include their banks not to call in their short term. Hansen would like to carry term in independently unless Monday some plan for long term business.

This is an effort to "bury" all about the credits - a kind of maneuver.

Do not believe it will succeed - it is an old charade - 1873 had called the

prebarr. visible by using Hansen to carry it. Had prebarr. should no longer be necessary on identity.

The only possible way to my mind - would be for Brady to agree to give over credits when necessary. To make this practicable, I fear they would have to resort to rediscounting w. W. B.

Called on him casually.

July 22. Wed.

Spoke to Mr. McCuskey, Council of W. B.

St. Louis as to Kinchell

McCuskey asked:

1. Bd of directors reauthorized it Sept. 31 knowing of the borrowing & circulation and now have condemned it.

He said only Mr. Reed & Mr. Blaine in fact knew of it and that their knowledge was the knowledge of the Bd.

2. among it that he received, suitable to receive it.

He said he would and any action suit, <sup>with</sup> supported by anyone against W. B. be respectfully answered, but he said that

It might be a witness against the B...  
altho the news really as to whether he  
could testify, & he believed there was no  
cause of action vs the M...s.

not asked if it were given...  
of absence wh. that would embrace the  
M... and M... said NO.

not been that K. should clear at case to  
represent the Branch bank.

Mr Meyer said he might go to NY this  
P.M. on a couple of days as he  
wanted to have a quiet talk with  
Mr. H... He did not say a word  
about the conference at the White  
House yesterday at which he was present,  
nor and which had a memorandum  
which absolved M...s.

not wanted... it was evident  
that he was to say nothing and  
then quietly asked him if he knows  
you the Ad some information as  
to yesterday proceedings.  
He looked blank and said - what

proceeding? I don't know what you mean  
not said he referred to the memorandum  
made by Hoover yesterday.  
Mr Meyer said "I never heard of any."

not the... referred to Hoover  
commented to the...  
in which he... the M...s to  
take certain action; that he...  
wished to know what constituted the  
and who the word "cooperate" as used  
M... & S...; whether the word  
was directly or indirectly a threat,  
or but... M...s.

Mr Meyer then said there was a conference  
yesterday in which he took part; at the  
White House; that the subject of a  
300 million short time loan was  
reviewed, but that he, told the  
conference there was "nothing doing";  
that the proposal did not entitle  
M...; that that was  
settled in the matter.

... it...  
as a... the view.

Carl then informed Brand that Ben Glen had asked an interview on Thursday of Friday of this week, to which he had agreed. As Ben Meyer had said he would be in N.Y. the Carl asked him if he would be there & would see Glen in either of these days.

Ben Meyer snatched out Glen, and then with almost a slow hand - "I am in touch with Glen! Suddenly the attempt it was some of Carl's business."

Later Glen says telephoned that he had changed the date to next week Wednesday & asked if Carl could meet him then; and Carl replied yes.

Suddenly, Ben Meyer got Glen to postpone the hearing so that he could have a talk with Lew House in N.Y. and a check. Carl at lunch. He was not courteous enough, however, to tell Carl he had then changed the date.

He certainly plays a hard hand Carl would suppose he would show ordinary courtesy to the members.

lined with Rachel Hale.

She said Gertrude Meyer had bought a new auto & had had an accident. Ben mentioned it was raised; that she was angry at Ben Security who came with her to look out the accident. Anyway he did not go down the road. I saw Gertrude suggests to get a commission.

She said I was to go to that place on August probably with Ben Baroff. - field.

Next week getting rumors by Carl and Ben Anderson about Andrew Miller who was not out to travel.

July 25. Thursday

I found that Ben Meyer and I suggested and said to N.Y. and Miller said he was leaving at noon on balance of week. I asked that Adolph is also going to talk with directors of Mrs. N.Y.

During the am Ben Meyer called at Miller to see if he should be back Saturday & Miller said no need. James told Ben Meyer also called

can be on some more...  
 The fact that the...  
 of central bank, but in Republic etc...  
 charges involved in the...  
 favorable acts in the...  
 consolidated state...  
 that...  
 that the...  
 case seemed to attach...  
 to a...  
 Hull & James...  
 but to...  
 subordinate...  
 were worth...  
 The matter...  
 and...  
 the...  
 such...  
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 Hull...  
 Hull...  
 Hull...  
 Hull...  
 Hull...

Tom Meyer knows it was a new deal  
and he has started to commit himself!  
This was the first instance of a possible  
defeat of the A. in James' hand.

July 24, Monday

A 7 hour session of the Executive  
ended with in industry of 7 hours  
and to take bank credits to the car  
Not a word of this was ever reported  
by Tom Meyer to Bob

essentially better - can not go to  
the other week.

Exec Comm was meeting to consider the  
central fund merger when Miller  
called in James from the W.B. to  
to say that W.B. had voted to buy  
25 million of sterling (amount of  
the sum of gold by Frank of by  
and the distribution of British  
of change, the fund of our portion  
of change, in addition that the W.B.  
should pay bills with it.

Chair, W.B. told McCallister that  
James' case would be held by W.B.

England on the W.B. W.B.  
Miller said he and also Tom Meyer, bowed  
obsequious, or at least without any object.

James said he told Miller the W.B. should  
work in Washington so we could act  
intelligently.

Later a telegram came in.  
Exec Comm voted unanimously to approve  
C.M. Meyer and James.

at 2.30 we also voted to approve address  
of bank regarding the Chicago Central  
bank merger.

Evidently Tom Meyer and Miller planned  
a conference with the directors of  
W.B. W.B., submission to the rest of  
the Board.

This is surely disgraceful.

Nettie wrote me that Mrs. Lane Anderson  
said she dined w. Bertie last winter  
& sat beside Mrs. Bowley; that Bertie  
said her walk all down the table  
and that Mrs. Bowley said to her  
Anderson, - "She is never suited. I have  
tried to help her and straighten her

aboard out, but nothing in case report;  
call writer Rachel quoting above.

July 25. Sat.

Martin telephoned yesterday, in latter call  
telephoned when he could not go to  
last time week.

In afternoon called on Mrs. Harrison  
who said Joseph Shuman had left  
his wife and demanded that they  
get a divorce; that originally they  
signed a separation agreement on  
1 year; that Shuman was imbedded  
with his child and had gone to N.Y.  
with her since then separate.

July 26 Sunday

Called on Mrs. Mary Patten who said  
Houser told her Shuman's wife  
left everything was well but was  
not by Alfred Miller and two boys  
who at the West had made  
him give out ten thousand  
supplies which he at first  
blatly declined to do.

Two people evidently in the W. Board as  
a <sup>partisan</sup> partisan, industrial bank of Houser and  
the Board is controlled by a series of  
committee of W. B. N. Y. Alfred Miller,  
the State Dept and last and probably  
least, - two people.

Some or later something will  
burst!

Two people always a hard hand, except  
that he occasionally talks with  
Miller as a unshored friend of  
Houser, but judging from what  
the Miller said of Houser in  
(Chicago) and from information  
from Miller himself I think Miller  
has had some trouble with Houser.

July 27. Monday

Two people + Miller still in N.Y.  
Sat. N.Y. Com + Dir. Council says that an  
agreement has been reached that no  
N.Y. bank shall reduce its German  
credits without notifying the W. Board. N.Y.

This has never been mentioned to  
the Board.

The number of ten year loan will



sent in to call on approval. It refused to approve as they merely stated that the request on approval by the Board of Sterling purchase by Mbank NY was merely "Noted", - which is neither approval nor disapproval. Call voted on approval.

July 28. Tuesday

Call raised above point and Ad voted to ratify action of Ex. Com and that in view that it raised no objection to the transfer.

The point was raised by Keller that N.Y. did not in its telegram specifically ask on approval.

Call pointed out that James Galey a member, as Ad had told Keller that Keller had voted to buy the Sterling & asked on the approval of the Ad & that Keller said Ex. Com & he approved.

Call said while the N.Y. Bank did not specifically ask on approval, its telegraphic reply to James

Statement to Keller - in which James asked N.Y. to request approval of Board, - must be considered as

a request on approval.

The telegram to N.Y. also showed that they had accepted same shortly the day before without asking approval of Ad.

Keller bound a regulation that thereafter no foreign bank could be bought without prior approval of Board. This was not done.

In P.M. special meeting.

Harris sent in copy of the Parish - B & S telegram & all central banks asking the Ex. Com to name a member of Com<sup>tee</sup> to consider when to take them.

Ex. H said he should consult the other Members and if agreeable would ask about some N.Y. member in the Com<sup>tee</sup>, would Ad approve. Ex. H said he would raise it also to B & S that Mbk. N.Y. was not a central bank in creation stage, but that it bought foreign banks really on whole M. System, and that we would be able to buy any Mbk. and the Com<sup>tee</sup> would not prevent M. System but the Com<sup>tee</sup> of the Ad. The Ad. voted no objection.

Mr. Harn then sent a telegram that the Board had authorized the officers to make a deposit for 6 months in D.S. for the use of buying bills of central bank under some question of legal authority of Fed.

Mr. Cull said he believed Fed had the legal power but no one remembers would the question be raised under a legal opinion from counsel.

Mr. Cull based the legal question so Mr. Cull would be open to legal

Mr. Cull was very angry as he said he would vote NO even if it was legal.

Mr. Cull replied he would vote NO if counsel said we had no power.

Mr. Meyer said Mr. Cull's remarks were full of hate.

Mr. Cull came in and gave them that a time deposit for 6 months in the D.S. - the one in which NY

that the matter was of doubtful legality, but that a deposit with

D.S. with which to buy bills was clearly lawful, although he

was doubtful whether the 6 months

matter would be lawful.

James then suggested that the NY bank deposit 10 million in D.S. with instructions to buy Treasury 80 day bills, the bills to be guaranteed by the D.S.

Some felt D.S. would refuse to give guaranty but it was pointed out that the obligation to release the

deposit was as great as a guaranty of a bill, & Mr. Meyer said the D.S. could just as well stake bills as

some absolutely sound bills and then buy other bills with the money

Mr. Meyer called up Mr. Harn who said he would take it up with the Council along these lines.

Mr. Meyer said he would vote for the 10 million in a lump sum for the purchase of better merchandise of their bills.

Mr. Meyer also told Mr. Cull that at the conference at Sea Stream town on June 13, Mr. Cull was ready

to demand all assistance to Germany in the M. system but that he bought this to the end.

During the P.M. meeting Mr. Keegan called Mr. Ceyden  
 Kells to see how Mr. Keegan called Mr. Keegan to  
 appear a course on Eastern, Conn. It was  
 almost ludicrous to hear Mr. Keegan call Mr.  
 "Ceyden" in the scolded tone of voice as if he  
 were a woman, and referring to himself as  
 "Ceyden" as if "Ceyden, the man Ceyden".

July 29, Wed.

Called Mr. Sen Glas who said Mr. Keegan  
 was to call on him at 2:30 and he asked  
 me to come at 5. Mr. Keegan had not told  
 me he had made this arrangement.

In P.M. while Mr. Keegan was with Mr.  
 Glas at the Roberts, Mr. Keegan  
 called me and said that a new  
 plan was under discussion of bank  
 credits to Bk of England by Bk of France  
 & The System; that Bk of France could  
 take 25 million of sterling but we were  
 expected to take much more; that  
 the directors would vote tomorrow after  
 noon and he would advise us.

On way to see Glas I met Mr. Keegan  
 and told him of Mr. Keegan's remark.

I asked him how he got along with Glas  
 and he said all right, very laconically. I  
 asked if there was any trouble and he  
 said none at all. He spoke to me just  
 as if I were a newspaper reporter.  
 Called on Glas who said he had had  
 a very satisfactory talk with Mr. Keegan  
 and added that he thought he would  
 be a very useful member of the Board.  
 He said Mr. Keegan relied on Ceyden's opinion  
 as to power to buy bills but that he  
 was glad Mr. Keegan had held the  
 amount down.

He then began a business attack on  
 Stimson and Howe.

and believed from the manner that  
 Mr. Keegan must have been very critical  
 of both Howe & Stimson. Mr. Keegan  
 told me that they wanted  
 to drink all German relief on  
 the Board, but that he - Mr. Keegan  
 with his strong arm, alone, defeated  
 these efforts etc etc.

Glas insisted on saying that the  
 only lawful way to buy bills on  
 other markets was for carrying

in the more direct role of the  
 COT wanted and that plan came  
 1917 said that chief of business  
 construction and gold was  
 them attached upon the credit of  
 in 1925 of 200 million which was  
 never used. He denied any power  
 to print such a credit.

COT asked if power to deal in gold did  
 not carry power to buy, sell, when  
 gold.

Plan said could the system be sold  
 to buy C. & a better deal?

COT said No - it would leave few  
 connections with foreign banks.

After plan said this month COT  
 feels that he badly realizes that  
 the Board must consider the  
 law as to advice of counsel  
 and must use its best judgment

Plan said that Bd would be  
 attacked politically - it would be  
 said it would not or could

not spend money to save Amer. or  
 be backed, but that it would not  
 money to aid banks central banks; that  
 it would make it difficult for  
 defender of M. system in response to  
 answer these attacks.

July 20. Thursday

Board achieved vote of 10-9 decision  
 to make a demand deposit with  
 D & S with which to buy for 7M 60  
 90 day time bills guaranteed by D & S.  
 Miller voted No.  
 This accords with Lyatts opinion.

Board received copy of vote of  
 N.Y. directors to deposit 125 million  
 with D & S of Cuy. with which to  
 buy 90 day bills guaranteed by  
 D & S of Cuy. The vote bulletin  
 stated that if any removal or  
 amendment time were requested  
 the directors would give favorable  
 consideration to it.

MM and Miller inserted in addy  
 that any request for removal  
 should be transmitted to M. Board

on its approval, to which Gov H was telegraphically agreed and Bd to national bank.

The N Y directors wanted to increase it 200 million, but Cist & Keller objected to any more than Bd of Reserve gave in its independent credit, = 25 million funds = 125 million dollars.

The N Y directors wanted to increase the credit on 6 mos instead of 90 days. The Bd of Reserve can not give such a credit on more than 3 mos and for a gentleman appeared to raise on another 3 mos.

Keller & Cist insisted however that the time should be 90 days, leaving open - as to the Board - the question of renewals.

It should be noted that the N Y bank abhorrently asked Gov Bd approval, & then created a precedent.

When they particularly wanted 200 million.

The Board approved in about unanimous only:-

Gov Meyer, Cist, James Keller, etc.

Later Meyer told me the Board had a clear light report to approve the

To Washington.

Cist at first said the Reserve in business should give a private credit to Bd of England, but Gov Meyer said Gov Harnes said this would have too long and better that the N Y banks were heavily involved in the agreement not to disturb their credits in time.

called with Rachel Hale. She said May had left on N Y to sail Saturday; that Gertrude Meyer said she would spend Sunday with her and start on Hot Springs Tuesday but she had not heard from her. She also said Gertrude was hesitating to go to Hot Springs as it would look as though she were to enter the dining room there alone.

Friday, July 31 at night.

Mr Richard King and his daughter Dorothy were here with Peter on a visit.

Last Monday July 24, I went to work to  
dinner at Mrs. Hays in Mason, and then a  
very unfortunate incident occurred.

Aug 3. Sunday

Left 11:30.

Aug 4. Monday

Mr. <sup>My</sup> ~~Young~~ <sup>Young</sup> said that one of his daughters  
was suddenly taken ill & could not  
send with her boys; that she was taken  
to a hospital and he badly interested with  
was bound & nearly obliterated; that he could  
not return before Thursday or Friday  
of this.

Charles telephoned Ben Beck and said he  
wanted to talk with me about a  
bank matter together with the  
attorneys of the bank, and asked if  
I was coming in this week. I said  
it was doubtful. He said he  
thought next week would be all  
right but I said that also was  
uncertain; that, however, if he  
would write me whether next  
Monday would be all right I will  
make it a point to come in.  
Later, he called me. (See letter)

I had told Peter I probably could not  
come on this week, but on this in  
obscure business, and little can be  
done in regard to absence of Mr. Meyer,  
I decided to go in at once and  
perhaps leave the meeting in Friday  
or Sat. I asked Curtis what the  
matter was and he was unwillingly  
to talk over the telephone.

Mr. Meyer & Miller were away and  
could not.

Invited the crowd to dinner but they could  
not come.

Aug 5. Tues.

Telephoned Curtis and made appointment  
at 10 am. tomorrow.  
As this was nearly obscure business and  
otherwise I should not have gone  
on this week, I will not trouble.

Mr. Huron will state his decision  
and voted to expand the membership  
25 million credit for another 90 days;  
it had already been expanded from  
July 15 to Aug 6. He said the  
vote decided by the vote of the bank &

As to name was 10% on the estimate.  
James thought this too high and said  
said the firm has been charging their  
customers at least 15% and that  
this was not too high. Miller  
basically agreed to this.

Ed Starn said he could try to have  
this rate reduced.

Exec. Comm voted to approve estimate  
and left details as to rate to the  
N.Y. division.

Ed said we should all have seen  
rate & should avoid this trouble over  
the Helper loan when the M.B. Co.  
rebutted all about what they  
thought was a good rate.

Miller expressed view that M.B. Co.  
N.Y. was not very strong at the  
top & said they felt the same  
way and had not mentioned it  
to our Board.

Miller said Ed Starn was  
improving on firm.

Called up Rachel Hale. She wanted me for  
dinner Friday night and I told her I

was just going to Boston.

She said Clarence Meyer left today at 3 PM  
for West Point on 10 days; also that she  
bragged a military aide of the President  
to dinner with her the other evening.  
To Boston

July 6 Thursday

at Wash. in view President and Council  
of Atlanta Nat. Bank discussed  
agreed to discontinue itself as the  
stock of the Edg. Corp. on 2 issues.  
They claim that to prevent the stock  
bank was acquiring anything but  
a corporation in nature of Edg. their  
could not be a law or a business  
to shareholders and a brand in  
creditor & debentures.

Ed called them to test their  
claim into court and asked  
to Board.

Went to Wash.

Robert Leary has Harlan Telephone  
that N.Y. City & Denver refused  
to accept on the 10% in  
interest of Harlan bank  
so it must stand at that.

Aug 7. Friday  
write Rachel letter as to expenses  
heat in R.H.

Aug 8. Sat.  
we dined w. Mr & Mrs (Houghton)  
and with Mr Jumbo, rector of  
St Pauls, Bubbels and Mr & Mrs  
Reynolds.

Aug 9. Sunday  
we gave dinner to Mrs Reynolds  
mother of Napoleon Belmont.  
Alex & Cath, Grant. Mrs Reynolds.  
Mr Jumbo, Mr & Mrs Houghton

Aug 10. Monday  
left R.H. on Wednesday

Aug 10. Tuesday  
when market meeting. Governor  
they came together at 10 am.  
Mr Meyer had said that the  
Board, if the case made the subject,  
would consider symbolically a  
reduction to any or near value  
2 or 300 million of Govt Secs  
so as to base basis to avoid

in R.H. and other bonds now greatly depressed

The Governor was in conference all the  
morning and all the afternoon until 5.30  
Mr Meyer sat with them from 3.30 to  
5.30, and the other members of the  
Board held their meals in their rooms.

Mr Meyer acted in sitting close with the  
Governor was the same as at the last  
meeting, and did not speak independently  
about it.

at 5.30 the Bd was graciously permitted  
to enter the meeting and Mr Harris  
said we had not had a preliminary  
whod.

He stated that the original resolution before  
the conference was to authorize buying  
(and selling) of 300 million of Govts; that  
an amendment was offered cutting the  
down to 120 million (20 of the was unexpended  
money); that the resolution as amended  
was adopted 11 to 1, the Mr Harris alone  
voting No; that the resolution as passed  
was practically simply an authorization  
power; that the Mr Harris believed



the stock did not as suggested by Long 120 million; that nothing short of a gold strike say 250 or 300 million could do it, and even that was uncertain.

But asked that some of those who opposed the new resolution should give their reasons.

Mr. Gray said he thought any needed action would be brought about by lower interest rates & that the directors were obligated to consider purchases of gold for export in real emergencies.

Mr. Culver, Norris, Hayes, and others had left the meeting when the Board came in.

Mr. Keiser said the report was very disappointing to him; that while he was doubtful of other market operations, the present resolution offered an opportunity for a gold strike which he hoped the Treasury would grasp; but they had such stretched and merely compromised.

Mr. Hayes said the rules of procedure should be changed so that the Board should in fact convene, at

least, sit with the law and discuss as question; that the Treasury should need by members to determine in recommendations; that the Treasury act could with instruction be their discretion and they prevented any real discussion.

200

James said the Treasury was discredited in and among Board to sit with him in brief instance, altho he did not claim any discrediting was intended.

Mr. Harris said the Treasury was merely carrying out the procedure based by the Board.

But said he could not vote intelligently unless he heard the Treasury discussion; that the directors should not restrict the Treasury to vote, altho of course, they were not bound to accept results of the Treasury.

Mr. Harris said he had all day felt that having all the Treasury in the open market was not real and could not be carried out satisfactorily; that under old procedure the gold lines and rules

was instructed by their directors.  
 The Hayes said the rules of procedure  
 should be changed,  
 was satisfied that the Hayes was  
 perfectly satisfied with the procedure  
 as long as he, sitting alone with the  
 Board would persuade them to accept  
 the views, but now, debated, he  
 wanted the rules changed.

The action of the Reserve was a  
 terrific blow against the NY.  
 To show that although we have a  
 central banking system, the NY  
 is not the central bank.

At the meeting the Board asked  
 that the rules of an earlier  
 meeting be amended to show - which  
 was the fact - that the Board not  
 only approved the letter to Cyle  
 came to NY Board as to the 10 million  
 loan to ~~the~~, but also  
 affirmatively approved it and had  
 noted without objection the

starting  
 procedure

was.  
 The Hayes denied that the  
 Board so voted.

and said if the Board members felt no  
 such affirmative vote was better he  
 would set the record straight as merely  
 an article of the Cyle. Com & letter  
 - which merely noted the transmission  
 matter although now disapproved.

and said the was a surrender of  
 power to NY and in return he  
 would not vote on any amendment in  
 Bureau bills unless NY cheerfully  
 agreed. Ad approved.

Miller agreed with and said we  
 should at least have a regular  
 meeting Ad approved, and a record  
 for such approval by NY.

The Hayes said the question was  
 whether we have and could really  
 want. He evidently took NY ~~to be~~  
 the right to buy Bureau bills without  
 the Reserve action of Board.

In the Budget credit of 125 million  
 the NY had cheerfully agreed  
 approval of Ad and Cyle & Miller

regard this as a kindly suggestion.

Cost book for Meyer regards himself rather  
as a director of the NY & call  
the Gov. of the Board!

The Board met today at 7 P.M.

Aug 11. Wed

called Mr. Rachel Hall but could get  
no answer.

At Board meeting today we discussed  
Government recommendation as to purchase  
in sale by Gov. Com. of 120 million of  
East Sea, but concluded that no purchase  
or sale should be made only after  
consultation with the Government of Spain.

Board also came before Board and Ad  
finally voted that it would not buy  
the present amount in delivery of  
the Nat. Bank Stock, in view of existing  
banking conditions.

Mr. Young told Board as to Atlanta  
Nat. Bank. Ad. reported letter  
back to exec & Council.

called Mr. Rachel Hall. She said she had leased  
the 16th St house to Edward Harrison for one year.

Met at Nat. Club. Mr. Meyer joined me.

He was very much disturbed at action of  
Gov. in voting down Mr. Harrison's proposition.

He said Mr. H. could present a matter very

gracefully but could not sell it; that if the  
Board could have taken part in the purchase  
he believed the Gov. would have followed the  
Board.

He also for about the best time, seemed  
impressed with the fact that the  
summary of the Board was NY or any  
other plan must be maintained.

Aug 12. Wed. Thursday

The Board did not discuss Gov.  
recommendation yesterday but it was  
over. Today letter advised a draft  
tentatively approved.

It could avoid some Atlanta Nat  
Bank had given 2 million to its  
subsidiary bank in addition to  
sitting over its stock holding in Co.

This makes 2,850,000 which should  
be returned acc. to Constitution.

await and Wyatt explained them to Ad and covered an examination of the abolished Co. based on theory that the act. Ad had not directed staff of the slaves.

Referred to Arnold, Wyatt and chief of army ~~proceed~~ on report, then two in office. Officer being given message to order an examination of necessity so reworked.

Left for Ad. Paid over expense.

Aug 14. Friday

Ad met - with Ad. Keller mem. as to approval of the conference recommendations upon letter of and no action. Keller upon receipt of reports of regulatory transaction of East Sea and other bills.

Two Kelley again observed any further action but said he would talk it up with the Board.

Went over

Two Kelley left for N.Y. at noon

Aug 15. Sat

Call on the Namora deal with

Aug 17. Monday

Call went to Wash.

Aug 18. Tues.

Two Kelley returned on N.Y.

Ad meeting.

Finally agreed on a letter to Chairman of the East Sea, giving general approval to plan of <sup>proposing</sup> \$20 million of East Sea and also as to feasible sales.

The letter provided that decisions should be made only after consult. - later in the week upon Kelley's return to approve the same transaction in behalf of Board.

The power was not delegated to Kelley as to feasible sales of East Sea but was reserved to Ad approval in each instance

18. Further Kelley with Peter sends letter to Ad.

Known as to power of Board to regulate East Sea transaction and pointed out that one of the

called Fed negotiators was a result of the very  
 W. B. to buy but seen as they may also  
 advisable. The negotiators granted but thought  
 but it was a negotiator nevertheless.  
 came on Reserve - determining what.

Aug 19. Wed

called on Rachel Hall; she asked me to dinner  
 tomorrow night.

Miller leave for Calif. tomorrow.

He said that he wished to record his  
 opposition to any further credits to  
 F. B. I.

July 30 (cont)

Rudenschein told Fed the granting of  
 125 million credit would not embarrass  
 the system; that it had been sold -  
 750 million, and that by turning  
 back some of the gold held by F. B. I.  
 and not put in circulation, the gold  
 sold could easily be increased to  
 1 billion dollars.

Aug 20. Thursday

Ev Hays went to N.Y. last night  
 dined with Rachel Hall.

When I returned, wrote Rachel  
 enclosing copy of Bertha Hays  
 letter to Bertie sent last week, dated Aug 18  
 in which she sent her love to  
 me both.

left on midnight train for  
 N.Y. via N.Y.

Aug 21. Friday

at N.Y.

Ev Hays sent me a birthday  
 telegram.

Aug 22. Sat

Ev Hays sent me a very nice  
 box of tobacco - really superb.

Aug 24. Monday

acknowledged Ev Hays  
 gift. & Ev Hays gift.

Ev Hays spent Sunday with  
 Ned.

Aug 27. Thursday

Frank. cont. N.Y. & Mr. Henry Roberts  
 Minchast, Mr. M. Kama, Hays  
 and Mr. Ashby.

Aug 29. Sat

In draft wrote a very charming birthday letter.

Aug 30. Sunday

My 70th birthday.

Passed a quiet day, at dinner, Ned, Ev & Mary, Harold & Jean, Nancy were telegraphed on Augusta and Margaret were on Redden.

Aug 31. Monday

Took Redden by h. on coach. Have been away a week - on the only time this summer.

Sept 2. Wed.

at Board meeting Ed suggested advisability of letting Ev Young & Curtis know of the status of the Atlantic Nat Bk vote subduing as we expect to work them in touch with the Board & controller abroad, all agreed and Ed said he would go on tonight to Port. James said Ed should take Chief Examiner Jerome with him. Ed had previously shake

to the sea. Controller - a Peter absent - and he saw no objection to this.

Ed called up Rachel Holt. Mary came around and said her Mother was ill with flu - that morning had had her out - Ed said he looked a few days but could nurse her all right and Mary replied rather ambiguously, "I hope so" - Ed wrote Rachel a letter of sympathy

Ed leaves on Red Green on boat with Chief Examiner Jerome

As this was nearly official business Ed said that Chamberlain or otherwise he would not have left Washington this week.

Sept 3. Monday

Ed and Brimmer leave long conference with Curtis & Ev Young as to Atlantic Nat. Bk. as a result they agreed it would be wise to have Jerome examining the Secretary Chamberlain in the near future.

took afternoon train on Red.

Sat 6. Sunday

Car drive w. Carol. & Mrs Mc Namara.

Sat 7. Monday. Labor Day

To Wash. in day train.

Sat 8. Tuesday

Exp. comm. attempted to get Harrison as Assistant to Gen. Meyer and fixed salary at \$15,000. Gen. M. curiously inquired on this. He said there were 3 or 4 Reg. Mentions under Gen. who he wanted ultimately killed by some of the highest class and this was out of the way.

Exp. believes Harrison was a good man and is not disposed to object to the salary. It is difficult to be sure, just where Harrison will fit in. Exp. thinks Gen. Meyer will show in the line of authority to all details under the system leaving the Gen. free to consider only the big questions.

Called on Rachel Hall. Mary answered and said her mother had been in the hospital for several days but

would return on Saturday.

Sat 9. Wed.

James told Exp. he had been with Howell twice within last 10 days; that he had a burst back like a man with his back to the wall; that he was evidently well concerned about military ten cent economic trouble.

Called on Rachel Hall. Mary said she had just returned from the hospital.

Exp. sends Rachel a long letter. Exp. leaves on Sat. Paid her own expenses.

Sat 11. Friday

Bertie sends Rachel a nice letter giving her a copy of a letter as to Madame Ash's death and security for to spend a week with us.

Sat 12. Sat.

Bertie arranged with Henry Robert Menhant to have Mrs. Edith Barnes call on her while she did today and had a very satisfactory call. Mrs. Barnes is also done with us.

Plankton and Miller Miller

Sat 14 Sunday  
Even. Federal of house on Wash.  
Paid over of house.

Sat 15 Sunday  
In Washington  
Called at Rachel Hall. Henry  
said she was still in bed but  
she could still come to next  
week.

at school advisory council meeting James  
and Hays told us they were not  
invited to White House by Hoover to  
meet the Council.

The Council invited Joe Hays to  
lunch yesterday and he also was  
at Hoover dinner.

It was very discourteous of the  
Council and Hoover was  
insulting to the Board.

The Board is now really a  
political albatross of Hoover!

at the Council meeting Mr. Pruce of  
Henn. started to talk on the  
banking situation, but said I explained  
that we had no right to Hoover

(Henn). Unfortunately the Ad members were  
not invited!  
It really seems to me that Joe Hays  
is trying to show him that his usefulness  
on the Board is ended. He wants to  
dominate it largely with the talk of  
Clyde Hill and Hoover, so even as Hays  
and Hoover are concerned we have our  
chief Genl. at N.Y. created by  
the above unity at Washington.

The Council today observed the  
Board's policy of assistance to  
foreign central banks.

Just when Knickerbocker proposed an increase  
directly to Riverside Branch to take  
effect Oct 15 and the Ad of October  
of St. Louis bank accepted the  
increase and voted to pay the  
cost over salary to the end of the  
current year.

James said the agreement was  
simple and supported every other  
of Council. In Hays' study directed  
on ground that it was an object  
also the agreement was made and



it was now late in afternoon of Sunday.  
James finally contacted the record and  
had immediately observed the acts of  
the directors.

It would have been best to remove  
out on the whole but he would  
intention no object to the acts of  
it definitely had knowledge out of  
the bank.

James later may try to have tracks  
removed as he, but it could hardly  
be done after the acts in knowledge.

Sent 16. Wed.

Two days said to Harmon and explained  
a good many things by his arbitrary  
acts and lack of fact. He said the  
son of name and called Harmon was  
the telephone and the reply was that  
he was out at lunch when he was  
tally in clubbed band on U.S.

He said that while visiting Memphis  
they went into a bank, that cashier  
of Boston was there, - that two Harmon  
"had been a lecturer" on "what would  
happen if NY increased its direct

rate. But it said such a course would greatly  
improve the bond market.  
Apparently the NY Bank's policy is to be  
shaded with reference to Treasury  
operation. Because Treasury notes and a 3%  
bond, we must protect it by not  
drainage our direct rates! I thought  
the end of the war would be  
the system for Treasury department!

Had a very pleasant call as has  
Revised.  
wrote Rachel Hall

Sent 17. Thursday

Left for Boston to meet Ch. Examiners  
Friday morning on to examine of  
subducing of Atlanta assets.

Stayed over at Matthews in room  
and in Boston until Monday.

I had 2 w. 3 days ago telephoned  
Harmon asking to meet him in Boston  
on Monday. He said he would be  
outgoing about evening the Saturday  
until he saw me in Boston.

so

Had a talk with Controller Hall as  
to examine of subducing. He said he

wanted a thorough examination and thought it could be done quietly and without raising to the Board's notice. I called on the Atlanta bank should object or proceed it would require it, the Compt. said he would not insist on an immediate change if we were satisfied it would require the Board's consent, but he did not want to know it until satisfied myself would result.

Sept 18. Friday

Curtis called on me and said there was a check in Atlanta check of 10 months and that Stollard had submitted to him there was very little left in the way of the subsidiary check; that he was ordered that an examination now of the subsidiary would further injure the Board's bank.

was afraid to meet the Board with this news but had transcripts in regard to Boston was advised not to

Sept 19. Saturday

Mr. Loring said one Mr. [unclear] that Mr. [unclear] called me from N.Y. but talked with Mayhew. I called Mr. Mayhew who said [unclear] said confidentially that he heard that Britain was going over the gold standard.

I called Mr. [unclear] at New York. He said he knew no reason why I should return to work. I talked with him about Dr. [unclear] examining the Atlanta bank subsidiary and he agreed with me that it is a grand opportunity to see in Boston on Monday, if any change has been examined it would be better to postpone it.

Sept 20 Sunday

Had dinner; Catherine & her tent; called on Mrs. McNamee; Mrs. Burns

Sept 21. Monday

went to Mr. [unclear] Boston. Conference with Curtis, Mr. [unclear], Ch. [unclear] [unclear] and William [unclear] at [unclear] [unclear]

we decided that it would be reasonable  
 at present time to examine subsidiary &  
 at N. Y., called Mr. McCalland &  
 went. & told him to ask the people of  
 Ad allowed. Later he called back  
 and told the people, James and Maple  
 approved. also sent a message to  
 contribute towards McCalland &  
 same effect. Credit. had not yet  
 arrived at his office. I told McCalland  
 I would be at office in Wash  
 tomorrow am.

I had arranged for transportation  
 this evening.

arrived back here at 2.15 PM  
 McCalland called up and said  
 the people told him to tell me there  
 was no need of my coming down  
 this week and advised me to  
 stay in N.Y.

Accordingly I told him I would  
 stay. Mc.C. said the people  
 would go to N.Y. Wednesday.

The fact is that Boston announced a  
 suspension of gold redemptions  
 and closing of State Exchanges on

today. Now she has left the gold  
 standard and I believe it will be a  
 long time before she gets back. p. 5 Nov 2

Sent 24. Monday  
 would Platt asking me and her to  
 visit on Sunday.

Colo. Hanks told me yesterday the  
 fact had just officially announced the  
 expiration of the Lincoln bond on the  
 new market as called on by Hodder.  
 After seeing my letter from Rachel Hall. meeting

Sent 25. Tuesday  
 Catherine had left Durham on Liverpool

Sent 26. Sat.  
 we dined with Mr. Humphreys to meet  
 Mr. John Oswald Villard.

Sent 27. Sunday  
 Mr & Mrs Humphreys, Mrs. Ansell, Mr  
 & Mrs Villard came with us on the  
 Humphreys boat.

Sent 28. Monday  
To Wash. on day train

Sent 29. Tuesday  
called Mr. Rachel Hall.  
Her new address is 2147 P St. N.W.  
and her telephone is West 1067.  
The telephone was answered by the  
Nurse who said she was getting  
along comfortably but was still in  
bed and could not see any one;  
that her closed had gone out of  
town.

Board meeting.  
Mr. Meyer said Mr. Tolson asked her  
informally when talking over the  
telephone, I think today, whether  
one of any crisis it could be all  
rept to him or make not credible.  
Mr. M. said he told him in his  
opinion it could be all rept

Mr. Meyer announced to Mr. Tolson  
that Mr. Callahan could not be  
appointed Sec. of the Board  
and that he had accepted and

a "crisis post" on that point, - a Mr  
<sup>Murphy</sup> at present counsel I think of  
the New York Ad.

Allen said he felt Mr. Callahan should be  
appointed but Mr. M. said he was only  
36 years old and <sup>Murphy</sup> ~~Harmon~~ with all his  
experience would be much better. Allen  
he did not deny that Mr. M. was a  
very able man.

Allen took no part in the discussion  
as he told Mr. M. of his life when  
Mr. M. C. when Mr. M. said she was  
it since then also.

Mr. M. said he thought Mr. C. should at  
least have his salary increased  
and no special objection seemed to  
be raised to this.

Mr. Meyer will express the whole  
spirit of the system by this meeting  
his Governor in New York.  
He really seems to think he is the  
M.M.

While Allen believes that Mr. M. should  
have the right to have a secretary  
in carrying on his work, he feels that  
this will have disastrous effect on the  
system as an encouragement that

good ballfield work will not be allowed.

Sept 30. Wed.

called on Mrs. Rodgers, Ellen Leonard and  
left and on Rachel Hale. all were  
out of bed Rachel who was sick

Sept 25 Friday

Miller arrived at Wash.

Oct 1. Thursday

Mr. Meyer said conditions were very  
serious. He was probably not so  
sure this week.

Miller & Co. at NY clear rate held  
at 1% increased to 2%.

Co. said principal objective  
seemed to be that it would improve  
the bond market.

Miller said this should not be allowed  
to interfere & Co. said he  
agreed.

Co. said the recent heavy  
3% was put out at too low  
a rate & that the Fed was  
being compelled to adjust  
its volume to money volume.

Meyer mildly demanded to know.

Co. called on Rachel Hale and left some  
blanets, also a letter.

left leave on that morning but was  
exhausted.

Oct 2. Friday

NY men said storm gathered together  
Clyde, Miller, Mr. Meyer, see account of it  
to discuss some plan not revealed

Mr. H. was said nothing of plan to  
the NY - we can read in it!

Yesterday I went into Mr. Meyer's office  
and he was talking to Mr. Harrison  
in NY. He told Harrison about the  
dinner to the Fed adv. C. Hoover

suggested that cash bonds should be  
2% of <sup>deposits</sup> ~~reserves~~ into a fund to  
take care of bonds. Mr. Meyer added  
unfortunately you will not be  
to be at that dinner!

Mr. H. never mentioned the  
bond!

Oct 3. Sat.

Telephoned Mr. Chelland, Mr. Baker, things  
Miss Loring, said Joe Hayes said there  
was to be a special meeting of Board  
on Monday and he thought I could  
better be there.

Next morning called on Rachel Hall  
dated Oct 3 thanking "you both" & told  
her the vote was lost for her.

Oct 4. Sunday

Left on walkie in Federal Paid some  
expenses.

Oct 5. Monday

Ed called to ask Joe Hayes to  
assume Mr. NY sending Prof  
Kumler to attend a meeting  
of 4 or 5 in Ann Arbor  
for conference meeting.

Miller raised question of  
going old. He said he gathered from  
newspaper men that they were  
to attending district meeting of A.S.;  
also that he had learned from

Alta source that Joe Hayes wanted a guaranty  
on the gold deposited in W.M. that  
it could be returned at any time and that  
our Govt should guaranty this; that  
Hayes was to satisfy Joe Hayes that  
this was negotiable.

Joe Hayes seemed to know all about  
it but he had never mentioned it  
to the Bd. Mr. New City, who was  
came up. all agreed this should be  
except Miller.  
Ed said W.M. was not run by the  
an all American Co. Joe Hayes also  
opposed such action.

Called on Edith Helen, she is to  
deal with me tonight.  
Dined at corner club with Ed. She said  
for Cinque Friday.

Oct 6. Tuesday

Ed Scott telephoned that Mr. Butler wanted  
me to include at Anniston for meeting.  
He said below, but a letter he sent  
to Butler, evidently expected to proceed  
but they held the issue would

was invited to Scott later it was directly with Helms and meeting him in office to serve as chairman.

Oct 7 Wed.

Scott had said not to tell Helms but Helms said he wrote to with a few days ago that he wants to see an X ray today, but that it would be Nov 1 before he could return to work.

Scott told Scott he might leave on Oct 10 tomorrow night and that while he was away, if Helms declined to act, he should announce Scott as acting officer.

called in Edith Helen in afternoon.

However, at conference of leaders of Empire announced following items:

1. Motion to form corporation with 500 members, capital to be raised by not divisible at Missouri.
2. corporation of Missouri in. members to secure advances in several securities of bonded bonds, to buy about 1000 shares to be distributed.

3. form of Missouri to establish Bureau to carry out above

4

Respectable capability members of Missouri to provide loans on second security in times of stress.

5. If necessary, a new corporation like New Mutual Corp.

6. need to subscribe address, class in Fed. Land Bank

7. members of Empire but every allowed above in principle.

8. will discuss asset debts with several. This was not considered but every

9. general expenditure.

as the above resolutions, 2, was given Board some time ago.

Mr Meyer never submitted either 1, 4 or 5 to Board.

Mr Meyer spoke briefly of 4 then saying giving the Board indirectly to understand that he had observed it.

called in Sen Glass who asked me to  
dine with him at 6.30  
Dined with Sen Glass.

He told me that he had believed at the  
meeting Broadway of desirability of discount-  
able notes; that Hoover did not  
answer him but held his eyes down  
on his belt, not looking him in the  
back; his usual practice; that several  
Members told Glass in confidence they  
thought he was right; that Sen Kellogg  
observed no objection, and that Glass  
nervously he was as much obliged  
to them as Glass was; that he, Glass,  
on the other hand, would never give  
to making the M system an investment  
system; that the NY board did  
cautiously arrange to buy about the  
"stake" which would cover  
such losses as were inevitable.

Glass, while disturbed at the outlook  
was much calmer than I thought  
he would be.

He said he could not see what  
right we had to buy British bills  
to help cleared banks, such bills

would be genuine commercial bills  
and said every time brought on the  
of England was a genuine commercial  
bill.

Glass did not seem very much stirred  
up about this, however.

He asked if there were taking in  
buying ten 600 million of British bank  
notes.

and said he thought not and could  
ascertain definitely.

At 4 P.M. Mr. Walker called and talked  
and I had an evening talk with  
him.

He said the German bills were not  
genuine commercial bills but that  
the M's were buying them.

He said we were bound to give  
certain British credits to some one  
our investments and that M's  
should not be used on the  
market.

and asked him where the bills  
could be reversed but he was  
wary, hinting at bad news.

and said if the money market



presented the bonds, it would all  
in the long run, depend on the world  
which will decide.

Chas asked if discount rates should  
not be cut up to at least 2% in  
N. Y.

He said immediately yes but today  
it was not very important.

He made a terrible attack on the  
Norman; said it was a terrible  
mistake to raise gold standards  
in 1925 as it meant deplorable  
wks. to Brit. could not stand.

He held Norman & his chief  
responsible over this.

Chas sd Wells previous interest  
more of Macx history seems  
member to me failed.

Chas said he did not ask to  
this.

ask back Hoover, as usual, has  
taken matters into his own  
hands, utterly ignoring the  
W.D., which he considers is

only things.

Chas said he would call the Sub Com  
together in middle of November and  
bring a bill amending W.D.

He said he wd make two amendments  
simple but would probably include  
some which he might ultimately  
throw overboard.

Chas said he hoped he would explain  
clearly but that W.D. could refuse demand.

Oct 8. Thursday

Miller came in about noon and  
said few people came to his house  
this morning; that he seemed very  
tired and depressed; that he did  
not feel well and said he had  
go to Washington this evening on the  
week. Miller said Meyer begged  
meetings with the N.Y. directors but  
annoyed him as they were closed  
out of their senses with Resumption.

Met in P.M. to consider abolition  
of N.Y. to increase to 2 1/2%.  
Meyer was at White House

but left word to be covered it.

Present: Miller, Mayh, James etc. Council unanimously approved.

Geo Meyer told that there was no news for child not so ill as he was going to N.Y.

At dinner club MacCallister said Delank of Cleveland had called me and said his directors tomorrow night increase to 3 or 3 1/2%. He said James would object, but said he did.

Ed called me Miller & he said or implied that he could not object. MacCallister said he would try get Meyer in case I said he could get me at 11:15.

Worked up to 11:15 every one asleep.

Geo Meyer told me we had talked with them on telephone this am and that he feared broadening of dispatch - Lombard knew but that he feared it would have the way for many dangerous suspensions.

Oct 9, Friday

Rate increased on 2 to 2 1/2%. Carter said his directors were opposed to any increase but voted rates to 2 1/2 merely to keep pace with N.Y. Cleveland increased on 2 1/2 to 3%.

Oct 10. Sat

George H. H. Allen, 1843, died in New Bedford. We sent flowers. I could not attend funeral as I had to reside at Penn Ave. Lunch in Washington tomorrow. Wrote to Mr Allen's sister Mrs Foster explaining this.

Oct 11. Sunday

Wrote Fed. express to Wash.

Oct 12. Monday

Dr Miller utterly objected in all his interview of Scripps at Wash which appeared in N.Y Times this am. Dr M said he wanted obviously an inquiry into why Scripps was sent to the B.S. He said Bob knew nothing of it until Geo Meyer told it that he had said; that the Board should

should have been asked.

Ev Meyer suddenly defended N.Y.  
Dr Miller said he must have remembered  
wh. he had never told Board.

Ev M. visited this  
later in my office they had quite a  
chat, Ev Meyer saying that Dr Miller's  
statement was "insulting" meaning  
I suppose "insulting".

I believe Dr M. is correct and that  
Ev M. knew of and perhaps gave  
his consent to Burger's query about  
what he mentioned it to the Board.

at my office, after the above chat,  
ev asked Meyer if he did not  
believe the report of Burger's  
alleged interview to disbelieve the  
growing lack of confidence in  
M. system, - was reinforced by the  
Trust. He said unequivocally  
he believed it was

we all agreed that Burger's  
alleged interview as to strength  
of system, altho true, did not  
look matters and that he  
should not exist.

later Ev M. visited Ev Harris

saying that Ad was disturbed over alleged  
interview and that Burger should be  
excused under no circumstances to  
give any interview.

Dr Miller some time ago said he  
would, not on Ev Meyer. That  
Burger went over to convince the Trust  
but his request for an approval  
of Ev's that gold could be shifted  
to any of the D & S deposits, if demanded,  
at any time, - was unobtainable.

12.30

ev included at lunch of Carnegie  
Foundation to Pan American Conference  
at New Willard Hotel, and delivered  
an address. The only other speaker  
was the Hon. Justice Smith to the  
Mr. Justice Bellefleur. Ev Sarah Goss

Prof. Mundy Hudson heard ev's  
speech most enthusiastically and  
asked for a copy and said it  
should be generally distributed.

Oct 13. Tuesday.

Called on Rachel Hale without any appointment and not expecting to see her but she was in. My only was to be christened at 5 - I arrived at 4:20 so I stood only a few minutes. She looked very well for one who has been ill so long and seemed very glad to see me.

Mr Meyer goes to N.Y. to return next week

Call told Rachel Hale that her letter to Bertie acknowledged the blame and that her on business and Bertie caused the much amusement, as it was said that she had written Betty H.H.H know of it, Rachel's letter to H.H.H. would have revealed the fact; she laughed and said it would have been the same if I had acknowledged to you and later Bertie had discovered it!

Oct 14. Wednesday

Oct 14. Wed.

Board considered rate question. all except Miller felt increase to 3% with a rise at N.Y. Miller brand increase might mean fear of devaluation and hoarding, after we agreed the rate was too low. Call intended a slight increase now to a year or two later. Call opposed thing of raising rate 1% at a time. Mr Meyer agreed.

Mr Meyer goes to N.Y. to be back next Tuesday.

Call wrote Rachel Hale sending her a copy of the Pan Amer. address and telling her that her Helen told her that Mr Dewey had just been married.

Oct 15 Thursday

N.Y. increased to 3 1/2% held with Meyer in rd. of her on route.

used that transcript as word in official answer to Wbank Book.

Oct 16 Friday

at rd Wbank Book on 10 to 12.30 attended meeting of exec. Comm

One rate increased to 3 1/2%.  
 12.30 Curtis gave us lunch at Riverside  
 Present: Curtis, Young, Maddock, White,  
 Nat. on Exam, Hubbard, 1st Nat, Adams  
 Nat. Howard Co., Nibly, Smith Nat. Hubbard  
 at Nat. Seal, 2nd Nat.  
 We had long discussion over N.C. matter  
 went to 11th.  
 One rate increased to 3 1/2%  
 in Maple came with me to 11th.

Oct 17. Sat.  
 Bertie dinner leaf new New Redwood,

Oct 18. Sunday.  
 Mr & Mrs Curtis, Rev & Mrs Young  
 Reaction Young come over to lunch.  
 Two many telegraphed  
 Maple left on work in National  
 office.  
 Mr Young said New Road of  
 Union school was really  
 disastrous to us.

Oct 19. Monday  
 To Washington via Boston.  
 Long supper with Catherine and  
 Long Medical Exp. to Wash

Oct 20. Tuesday  
 Called on Rachel Hale, and arranged to  
 call at 5 PM.  
 At Board meeting request of Mr NY  
 for 2nd renewal of term credit  
 was better wh. The B & S had asked  
 to renew if Mr and Mrs of term  
 would  
 lesson objected until Mr NY  
 gave us in writing the name for  
 the renewal, to protect our records  
 went on.

Called on Rachel Hale. She seemed  
 surprisingly well considering the long  
 illness.

Oct 21 Wed

Received letter and called Board and discussed report. Cyprian has objected to requiring releases on trust delinquent on Mr. Linn. Linn said would make a more deliberate on trust to release its securities. Mr. Meyer said this was really a Com. Trust to be left to release bills agreed, Meyer said trust did lower rates demanded on trust delinquent and increase delinquency.

Linn said you did not buy trust fees as an investment but money to sell and then delinquent ended to trust very used on own market.

Oct 22. Thursday

To Mt on Wed. of Mrs.

Mr Meyer told me he was tired of the constant "yapping" against the Mt. N.Y. He clearly had Linn in mind who had said the N.Y. directors were ineffectual.

Oct 23 Friday

at Mt

Oct 24. Saturday

Catherine went with 4 children ahead to Fairhaven for report, on Friday. All lunched with us, and Catherine took a walk.

In evening Catherine came home and dined with us.

N. Redman has a vast interview w. Berton

Oct 25. Sunday

Had drink:-

Mr + Mrs Kuntz - Mrs Gault - Mrs Baselt - Mrs Slope and Sir Herbert Ames.

Oct 26

Monday. Anna's birthday. Catherine had sent in gloves. Took Mt. of Mrs. to Washington.

Oct 27. Tuesday. Mrs. Ames had lun. N.Y. on 219 sent 6:40

Mr Meyer went to N.Y. Sunday. to attend meeting of ex. com. of Mt. N.Y. sent away

Oct 28. Sat

Lunch in Washington.

Home + dinner gave her dinner

On the 17th of Oct. Board advised 2:30 minutes of Resolution sent.

and Leo Meyer and Lydell Kells and also  
Gen Harrison were present at President  
dinner and Leo Meyer at both.

Oct 28. Wed.

Called into Rusk Hall. call to call  
tomorrow.

Said night Gen Hunt, in radio talk,  
said that the level of work talk  
needed:-

1. No connection between reserves of  
allied debt and disarmament
2. U.S. will not sign any treaty, covering  
security of Russia, nor can we  
to "consult" in case of violation  
of Bigand Kellogg Pact
3. Reparation questions are solely for  
determination of Gov. Gov. concerned  
and not U.S.
4. Evaluate to members gold  
standard.

at the meeting Kells said about of  
Rusk (Hunt) talk was a re-echo  
by us of the isolationist and Communist  
accusation of Russia in Cuba's;  
that Gen. Hunt look to Russia  
for relief and that U.S. have in

about agreed to back up Russia.

call wrote Catherine's hand climbing in  
on the blowers she sent in a  
Monday - Anna's 31st birthday.

Leo Meyer said Gen Harrison told Bk of  
Russia it could not hold reserves  
which had run off, indefinitely in  
Monday; that it could not meet  
them or explain the balance.

In case of currency the Bk of Russia  
cannot the bonds or trust of the  
reserves, but a new deposit in  
Moscow was carried on building  
of basis of currency and not  
credited to reserves.

Oct 29. Tuesday

Goldman told call that reserves  
in history of world was then  
such a movement of gold as  
the world, including, for security,  
of over 700 million of gold in  
U.S. in last 5 weeks; and the  
free gold remained about the  
same as before the world -  
over 800 million, covered by gold

Most increased debts & also said that  
some of these defensible policies which cannot  
be withheld on M. Notes and gold -  
over 40% - could be withdrawn

Called on Rachel Hall; met Mrs. McKim  
there. Told her my diary contained  
frequent references to her and I had  
and should mention her as one of the  
distinctive women of Washington, and  
that my diary would never be  
published until many years after my  
death she seemed very much pleased  
and said it would be a real  
pleasure to read.

Helen told me that about the same  
Haven agreement was that US  
was to go hand in hand with  
Haven not by way of any specific  
alliance but under a general  
understanding; that Haven had  
agreed to be "good" and to clean  
up the Haven and American  
relations; that there was  
a thorough understanding.

Goldman said after his interview  
the basis of the Haven  
agreement after consultation with  
Mr. Hall, <sup>and Mr. ...</sup> Parker, <sup>and others</sup>  
that they all advised that  
the various questions should be settled  
under the Haven agreement.

Oct 30. Friday

Burger explained to Board the link  
to B. S. Haven was that he  
wanted Mr. ... to give him a  
guaranty that all B. S. debts  
would be payable in gold. Said that  
Not as if Switzerland made a request  
but it would be no dollar currency  
under bank solely if guaranteed  
that in gold.

He said B. S. was not very liquid  
Haven said it was involved  
Burger denied this and said it  
had some idea a big party  
change to true Haven  
B said he convinced Mr. ... and  
the Haven that such a guaranty was  
impossible as it would make



in B.S.S. a membered yield credits. The same  
the N.C. or of equivalent moved to  
upolation.

The same name had to meet many troubles;  
that there was great poverty, and taxes  
and cost of living were high and rapidly  
costs also high.

H.C. said he told the French that the  
U.S. had gone through an intense  
liquidation or deflation in last two  
years and that France must now  
do the same.

Arranged with Hay Adams residence  
for same rooms as last year but  
at reduced rental of 250 two months  
instead of 300 as before.

wrote Rachel Hale sending her a  
copy of A Red view interview  
with H.V.H.  
called in Allen Bernard.

Burser told Board that Anderson article  
in the field had done a great deal of  
damage to M. E. S. abroad.

left on 11th on Federal Express.

Oct 21. Sat

at 11th.

Had Mr. Blake and Mr. & Mrs. Conrad to  
New Bedford at dinner.

Nov 1. Sunday

at 11th.

Nov 2. Monday

left 11th on P.W.R. & to  
Washington in the Senator.

Nov 3. Tuesday

In Wash.

called up Rachel <sup>Holl.</sup> she asked me to  
call her on Thursday as she was  
tired up today & tomorrow with  
Allen Bernard. ~~He~~ <sup>she</sup> said he  
would not call this week but  
she said she would love to have  
me call her on Thursday and see  
and before I went to 11th again

met Ray Stammers at commercial.  
 He said 2 more volumes of Lib of Writs  
 would be published this winter; that  
 vol 4 would contain history of journey  
 of Mack, in which I have looked in  
 greatly. He evidently forgot that he  
 had well secured my promise to  
 go over his book as to this before  
 publication. I suggested Mrs. Wilson  
 probably borrow it.

Nov 4. Wed.

wrote Ray Stammers to  
 lunch with me tomorrow.  
 He accepted.

Nov 5. Thursday

called Mr. Rachel Hall  
 she said she was going to the  
 Equilibrium concert this afternoon  
 but wished I was going to catch the  
 mass. I said she was leaving by  
 Boston tonight, she asked me to  
 call her up next week. Truly

called Mr. Judge Brewster.  
 he said it was an interest in the  
 call up very well and that he would  
 call and later in chance next week.  
 she said No she really wanted to know  
 the call the up - if he did not it would  
 look as if he did not really want  
 to see her. I said he would call her  
 up.

called Mr. Mansell of Hay Adams as  
 no check has been sent out as agreed.  
 He said the Reviewer told him they could  
 give no check unless they assured me  
 it could be all right and I could rely  
 on the statement without a cent.  
 I then said I did not want to take  
 a cent without a check but I would  
 make the check - if they would  
 show in the little room adjoining  
 my suite on the second floor -  
 250 per month I would receive  
 and take my check - relying of  
 course on their assurance as above.  
 The manager said he would consult  
 the Reviewer and get me a check  
 later today.

Comptroller told me he believed the Board would not succeed in expunging the abolition of attention that came when he expounded the present law the minutes, because of country conditions generally.

My statement Baker lunched with me. I told him in a general way about my quarrel with Mrs. Cook. He was amazed and said that Mrs. Cook had never mentioned the matter to him in any way, nor had he ever suggested it. He said he had often shaken up me to see, and told me this morning he was to lunch with me.

I told him of Mrs. W. was skeptical of it he could tell her very briefly that I told him that the difference had nearly broken my heart.

The Manager of Tracy Adams house telephoned that while he could not get me the adjoining room he could rent me a small room of 7x10 which I said would be satisfactory.

called on Judge Brewster.

Had interview with Comptroller. He asked Board to report about expunging abolition of attention that came in view of present conditions.

Comptroller told Wright and he said he would confer with A. W. A. Comptroller John Wright said he had conferred with A. W. A. who saw no reason why Dr. ... should not examine, and with Comptroller who took same view.

The Comptroller completely reversed himself Wright felt it was our duty to oppose the examination.

Comptroller did not object to this and said we should inform the Board in Monday that in accordance with its previous vote we should proceed.

Wright Warren was with Wright and we both agreed to this.

Left in M. C. ...

Mr. Blake leaves but not

Nov 5. Today.

at 11:00.

called on Curtis who said he

was not going to Washington before Tuesday  
on Wed. The best however, it was not wise  
to examine now for reasons which  
he would explain in Wash.

and then called on Lygall in Wash.  
who agreed that, inasmuch as the  
order was issued, the question of  
its revocation could be considered  
Tuesday or Wed. as well as on Monday.

Dr. Goldensweber told me yesterday  
that the balance of the account has not materially  
changed its debit in US during  
last few months; that the  
increase of US gold in the  
hand came over mechanism selling  
under the US for dollars, stamping  
dollar credits into gold, exporting  
the gold and debiting it in  
the account in exchange for  
dollars.

Nov 7. Sat.

Last night we had the best  
killing of the night at the...

unintended result.

as late as Sunday, Nov 1 we had cut  
bearing strawberries and a second crop  
of raspberries.

Nov 5. Contd

a new procedure has been adopted  
in the Board. All votes go to Harlan,  
Laurie, and when necessary to Lygall.  
Can Clayton act as mediator and trust  
Powers late this week.

When Lygall and I discussed the  
Atlanta bank matter, Harold Harlan  
came in to them what we had  
to say. The House will see  
anything if checked by Harlan and  
Harlan.

The House, in fact, can be delegated to  
these two men the work of  
the Board as concerns himself,  
leaving him free to attend directors  
meetings, Harlan conferences  
etc etc.

In fact these men are practically  
under the control of the House  
or the Board.

The House can be explained

but if the children had been made Secretary, as he was entitled to be, it would have been more ceremonial to have everyone up leaving a less experienced vacancy at Walter to be filled.

Two days were invited to breakfast in Merrill at 12:00 the year, and in addition Hazel Harrison at 15:00 the year.

In other words the M System is now controlled by two days and two former members of the former Board, in which two days place absolute confidence, and in suspicion of ten old Board members & ten staff.

Merrill & Harrison seem to be able men, but not quite it a great mistake to have them really dominate the Board.

about 2 weeks ago I called up James Brew Scott and asked him for a copy of Kellogg's orienting opinion in World Court advisory opinion on Austria. I'm sure I'll get it.

Scott said the Carnegie Foundation did not have one; that he called up the State Dept and they only had the original record in French!

Yesterday called up Dr. Jordan and made appointment for Monday.

Nov 8. Sunday

left in evening for Austin. Howard club.

Nov 9. Monday

Met Dr. Jordan at DeCade's hotel.

He gave me a thorough examination and said I was in fine condition. My blood pressure was 160 which he said was absolutely normal. He then took me to an adjoining building where my eyes were examined by really two men. A complete report will be sent later.

In afternoon I drove out to Ford Hill cemetery and merely stopped at Catherine's house, but did not enter her I was coming. That was and and I had a good talk.

with charitable trust.

I then had a long call in answer to some  
from Ed. G. from our Board.

Nov 10. Monday

Notified Board that in accordance  
with its earlier vote, I would  
examine subsidiary of Atlantic Nat  
Bank, in New York, and whether  
seeing no possible way to bank  
in so doing.

Spent with Dr & Mrs Frank Water  
at Hay-Adams House.

Nov 11, Tues

Called on Rachel Hale, she said  
she was tired with Mr Neale  
and then forward letter and  
tomorrow so I said I would  
call her up next week.

Nov 10

At meeting, Mr Meyer said Mr Board  
the Secretary needed an assistant  
in shape of a stenographer and  
would certainly to observe to some

who had her the secretary in New York  
Board, at a salary of 2000; - she had  
been offered only 2000 under her.  
at a time when very obvious seemed to  
me to cut down expenses, Mr Meyer  
then made 3 new appointments out of  
which could have been substituted on  
Board reported by minutes: -

1. Harold Hansen, \$1500. New office
2. Chester Lewis 1200. Secretary
3. Dorothy L. Lewis, 2100.

Indirect Mr Meyer went to NY last night.

Nov 11 (contd)

Am very much troubled as to Rachel  
Hale. Last week I told her I was not  
going to call her up to make appointments to come  
as I did not think that was best to  
her or anyone. She said however she  
wished me to continue doing this, as  
she would think I did not really  
care to see her - then in fact, so I said  
I would call her next week.

Then on when I called her she  
seemed very distant and almost

amazed; she gave no chance to edit but said at once, I am very much interested in this case, and am really sorry you called up. Mrs. Slope is in town and I shall have to see much of her with other friends. Mr. Smith at once that he understood perfectly, that he was going to the town but would be back next week. She said she would be very glad to have been with you when I returned.

We then had a pleasant talk. She said that Mrs. Slope had gone to N.Y. and that she said she would address herself to Mary Chase, and that she feared it would be very true in Albany. I told her about Mrs. Slope's accident.

I am inclined to think that I had better keep any more calls in Rachel for the present, she is a bright woman and I have enjoyed calling, but I think I had better give her a vacation. I do not think she intended to be made to me over the telephone but she acted as if very tired, which is not surprising considering her illness.

Nov 11. Tuesday

Nov 11. Wed

attended executive day meeting at Pres club assembly room. DeLano presided and Hester Sherman and Madeline Candler delivered able addresses.

Chief of Bureau Drimmer called and told him his instructions to examine the Atl. Nat bank, subsidiary simultaneously with the Nat bank. He said that the parent bank would not be changed.

Nov 12. To Attabascott.

Nov 10.

Told Mr. Drimmer as to examine the Atl. Nat bank subsidiary; that if the bank objected it would be awkward. But all said there would be no objection.

Indefinite

to John Smith about by letter dated

Nov 10.

Pres 80. Regs. articles connected with 2000 app. Board Number 160/70; several copies were of after breakfast and 17 at

11.30 am. Mine super br. Make w clear of  
heart beating, palpable, etc.

Nov 13. Friday. at Mt.

Did not see wheels on 278.17  
on fire laid on my share of  
the Nansen's estate.

Catherine went down to  
Innhouse with John, Pat, Ann  
and a friend Ben Rabatt.

Nov 14. Sat.

Catherine went and the children  
all came over to lunch. In afternoon  
Catherine + Bertie were with me and  
I stand up with John. They left  
about 5.30.

Mr. Almindler and Mrs. Satterlee  
and another friend came over  
from Newland to call on us.

Nov 15. Sunday

We dined with Harriet and  
Jenny. I observed here words  
which to Harriet but she  
immediately declined to touch  
it. She said they were living

written there received and did not need  
it.

Nov 16. Monday.

To Washington via day train

Nov 17 Tuesday

Had a committee meeting.

Yesterday Mr. Meyer lunched with  
them, talking Goldensville. None  
of the board were invited.

The meeting was very unproductive.  
The Council favored me strongly  
in what, many intermediate  
credit debentures up to 9 per  
cent as collateral on all bank  
calls, notes.

In the subsequent discussion  
Mr. Meyer frequently referred  
to the proceedings at the lunch  
yesterday, evidently being that  
all important matters had  
been discussed at that.

Indefinite



Nov 18 Wed.

Board resolved that all employees in district and including the McQuinn must sign a resolution in their favor to contribute 3 days salary to the district dues for community chest. If some there were to be no contribution!

James suggested that Board should have in readiness for any demand of its employees above.

No vote was taken & it seems very much vote would be illegal. There is an entrap. It means any employee go into the ranks of the unemployed for 3 days in two years.

I think statement was made that it was expected that a million dollars could be raised from all the employees.

Left on railroad by bus on route to attend stockholders meeting of Mrs. North - Friday. Used bus tickets. Left a day earlier to attend wedding

of Marie Child, the James granddaughter to Richard H. Sanger. In James & Sanger were in line.

Nov 19. Thursday

Went to Sembrat club.

Called on Judge Michael P. Keaty at Peter Best's kitchen tent - he was just recovery from a recent operation. Then went to Dr. Jordan who was away but his assistant said the eye should be treated to check the result of my visit so I went out and spent an hour there.

At 2.30 went to Cory Hill tent to call on John Moore and spent a half hour with him.

At 4.30 went to wedding of Marie Child to Richard H. Sanger.

Then had a 1/2 hour call on Philip Lawrence and later called on Mrs. Stratos J. Curtis.

At 7 P.M. dined with George & May.

Nov 20

Friday

Spoke at stockholders meeting of McQuinn. Burt.

Went 2.25 hrs by boat via New Bedford.

Indexed

Nov 18 (cont'd)

Secretary is definitely James said  
that not long ago the Board of  
Atlanta saved a Mr. Green by  
having him eligible collateral on  
the Mr. Green call. Note. I  
think the collateral consisted  
of \$100,000 credit cash  
deposits very few about 9  
months.

Nov 23. Monday

Lyall said <sup>clearly</sup> that credit depositories  
were not eligible as collateral on  
the call collateral Note.

He believes that anything which Mr. Green  
can purchase they should be  
allowed to loan on as collateral  
on the call coll. Note.

had been had allowed action of  
Gov. Harlan in allowing Lyall  
to attend B. & S. as one of  
advising com.

Nov 24. Tuesday

State Dept sent in a dispatch from  
the Paris group of advisors stating  
that the and to the Board of Bank  
of France told a member of the  
Embassy that the policy of the  
Bank of France was to protect its  
deposits in U.S. and Mexico &  
that if we were not constructed  
and inflated the Bank would  
withdraw its deposits. The clearing  
included a clipping from a London  
news paper, which the said was  
evidently included, intimating  
that Mexico NY had asked Bank  
not to withdraw its deposits  
and that the St. Jerome of  
would not be allowed the Mr.  
NY was conservative and did  
not encourage a being about  
inflated.

clearly writes Gov. Harlan to ask  
Gov. Harlan if any such approval  
was asked or given.

The above shows that the Bank of  
France evidently feels that it  
is not a threat at least of

When N.Y., in reference to its certificate  
not to withdraw its deposits and  
that the When resumed to be  
good and not inflated.

went to Dr. Rubben.  
He read Dr. Jordan's report and said  
it was excellent. He gave me the  
prescriptions suggested by Dr. Jordan.  
He then took my blood pressure and  
found it 160. same as Dr. Jordan.  
He then examined by hand and said  
it was in good condition.

Jordan  
Dr. Rubben sends me report on  
my eyes. It was one of defects  
noticed and was rather  
disturbing but Dr. Jordan wrote  
it was not a "barred" one  
it might adhere to a  
lens.

Nov 25. Wed. 42nd (in 15th St. 2.92)  
Repaired Catherine's hat - good quality.  
Dr. Harrison examined my eyes  
to check up on Dr. Walter Wood

sent me by Dr. Jordan.  
Dr. Walter Wood visited recently  
at Glaucoma, but Dr. Harrison  
said he could not find the  
slightest evidence of this, - that  
my eyes in fact were sub-  
normal and not subnormal.  
Dr. Harrison said that with  
reasonable care, he saw no  
reason why I should need so  
through all right.

Indulged

Nov 22. Sunday

we leave 11:45, 11:45 to always via  
11:45 and 11:45 to work.

Indulged

Nov 26. Thursday

Thanksgiving Day

Spent w. Mr. & Mrs. Chas. W. W.

Received notice from New Bedford  
Trust for savings that 200.67  
will be due as int. in month of  
Dec. 3.

did work in 11:45 of same day

date and amount of Note as the  
supposed it was for 7000 wh.  
would call for 210 interest.  
enclosed check for 200.67

Nov 30. Monday

Evening after report conference.

In an a general discussion. as expected  
lots of heated discussion and  
pointed to material and that  
there was a credit blockade  
because of liquidity of banks.

Mr. Harlan said the N.Y. banks  
had very few reserves and were  
striving to keep liquid; that the  
greater part of reserves were  
held in interest; that the  
N.Y. banks would not  
sell this; that many N.Y.  
banks were afraid that lower  
discarding would cause  
incurious abroad and the  
might start the country  
was open,  
question was whether we

should buy Treas. notes.

Mr. Harlan thought not at this time;  
that Treasury would just not a bank

should then make a bill to control that  
but the purchase might be very about  
too low a Treasury rate, which  
later might result in the interest  
rate below zero.

Mr. Meyer thought we might not  
to buy just yet but seemed so ready  
to do so in any emergency.

Miller said the credit blockade  
must be met with courage by  
somebody; that if the banks  
could even buy he would have  
almost any amount of Fed  
bill very treasured, and that if  
the banks would voluntarily  
loan, he would not be adverse  
to having to lower the interest  
rate.

consider Nelson what. wants more than  
interest rate.

Mr. Meyer gave a dinner to Bureau  
and to Board at the home.

Nov 31. Tuesday

said no more need, but

Board, addressed remainder of  
evening - authority to buy up to  
200 million, to be used in January.

Mr. Nunn told us that the  
spirit of Gov. Neundt was  
that they believed the NY Combs  
should redouble; that they  
would not take him to refer  
to redouble by buying Gov. Lee;  
that the 200 million was allowed  
to cover conferences.

Indefinite

New St. Louis  
 said no more and said, but  
 thought, it is better to say it to  
 see if they, to be used in June.  
 The name of the bank, that has  
 about 10 years, was  
 built by, believed to be a bank  
 which, and, that, they  
 would not call it, to refer  
 to, by saying, that the  
 bank has 200 million, and, all  
 to be in business.

1914