Minutes of actions taken by the Board of Governors of the Federal Reserve System on Thursday, October 27, 1949.

PRESENT: Mr. Szymczak, Chairman pro tem.
        Mr. Draper
        Mr. Sherman, Assistant Secretary
        Mr. Morrill, Special Adviser
        Mr. Thurston, Assistant to the Board

Letter to Mr. Ewan Clague, Commissioner of Labor Statistics, Department of Labor, Washington 25, D. C., reading as follows:

"Reference is made to your letter of October 12, 1949, in which you state that the Bureau of Labor Statistics and cooperating State agencies are planning to prepare estimates of employment by metropolitan area in addition to estimates by State. You request that we send the monthly employment and pay roll figures for Federal Reserve Banks by city instead of by State, as they are presently supplied.

"It is our understanding that these data will not be published separately by the Bureau of Labor Statistics nor any of the cooperating State agencies, but will be combined with other similar figures. As requested, we shall henceforth send the monthly reports of employment and pay rolls of the 12 Federal Reserve Banks and their 24 branches by each office instead of combined by States."

Approved unanimously

Memorandum dated October 20, 1949, from Mr. Bethea, Director of the Division of Administrative Services, recommending (1) that 50,000 paper-bound copies of the revised edition of the booklet entitled "The Federal Reserve System--Its Purposes and Functions" be reprinted with such minor editorial corrections as may be approved by the Director of the Division of Research and Statistics, (2)
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that the contract for this work be awarded to the National Publishing Company, Washington, D. C., and (3) that the printing and binding account of the Division of Administrative Services be charged with the cost which will be approximately $8,250, the balance in the 1949 account being adequate to cover this amount.

Approved unanimously.

Memorandum dated October 27, 1949, from Mr. Sherman, Assistant Secretary of the Board, recommending, for the reasons stated therein, increases in the 1949 non-personal services budget of the Secretary's Office in the amount of $250 for Traveling Expenses, $300 for Telephone and Telegraph, and $100 for Printing and Binding.

Approved unanimously.

Memorandum dated October 25, 1949, from Mr. Boothe, Assistant Director of the Division of Administrative Services, recommending, for the reasons stated therein, increases in the 1949 non-personal services budget of the Board Members' offices in the amount of $5,500 for Traveling Expenses and $500 for Printing and Binding.

Approved unanimously.

Approved:

Chairman pro tem.