

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, October 15, 1952.

PRESENT: Mr. Martin, Chairman
Mr. Szymczak
Mr. Vardaman
Mr. Mills
Mr. Robertson

Mr. Carpenter, Secretary
Mr. Sherman, Assistant Secretary

Minutes of actions taken by the Board of Governors of the Federal Reserve System on October 14, 1952, were approved unanimously.

Memorandum dated October 14, 1952, from Mr. Carpenter, Secretary of the Board, recommending an increase in the basic salary of Jeanette E. Devlin, File Clerk in the Office of the Secretary, from \$3,430 to \$3,575 per annum, effective October 26, 1952.

Approved unanimously.

Letter to Mr. Williams, President, Federal Reserve Bank of Philadelphia, reading as follows:

"As you know, the Union Bank of Burma through the Burmese Ambassador in Washington has been in communication with us regarding their desire to obtain the services of a qualified economist from the Federal Reserve System to advise the Union Bank of Burma on problems of monetary policy during the next year.

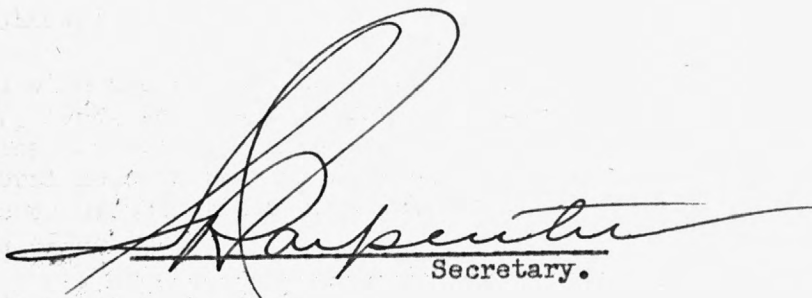
"The Burmese authorities have now reviewed the qualifications of Mr. Clay Anderson of the Federal Reserve Bank of Philadelphia and have sent us a request that Mr. Anderson be given a leave of absence in order that he may accept a post as adviser to the Union Bank of Burma for a period of one year. This would be a leave of absence without pay; the

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"Union Bank of Burma would compensate Mr. Anderson and would pay all other costs of this requested mission.

"If the granting of a leave of absence for this purpose would be agreeable to your bank and to Mr. Anderson, we will of course be glad to collaborate in working out any further arrangements and in obtaining the requisite clearance of the Department of State."

Approved unanimously.



Secretary.