Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, August 18, 1954.

PRESENT: Mr. Vardaman, Acting Chairman
Mr. Mills
Mr. Carpenter, Secretary
Mr. Kenyon, Assistant Secretary

Letter to Mr. Wiltse, Vice President, Federal Reserve Bank of New York, reading as follows:

In accordance with the request contained in your letter of August 13, 1954, the Board approves the designation of Ronald B. Bakeman as a special assistant examiner for the Federal Reserve Bank of New York.

Approved unanimously.

Letter to the Board of Directors, The Morristown Trust Company, Morristown, New Jersey, reading as follows:

Pursuant to your request submitted through the Federal Reserve Bank of New York, the Board of Governors extends to October 13, 1954, the time within which The Morristown Trust Company may establish a branch on South Street at the juncture of Madison Avenue, known as 225 South Street, Morristown, New Jersey. The Board of Governors also approves the establishment of a branch at 28 Park Place by The Morristown Trust Company upon removal of the head office from that location to 225 South Street, Morristown, New Jersey.

Approved unanimously, for transmittal through the Federal Reserve Bank of New York.

Letter to Dr. Howard S. Piquet, Legislative Reference Service, Library of Congress, Washington, D. C., reading as follows:

This will acknowledge Mr. Griffith's letter of August 13, 1954 regarding the survey of recent economic trends in Europe, including the Soviet Union and its Satellites which
the Legislative Reference Service has been called upon by
the Joint Committee on the Economic Report to prepare for
the Committee's use.

Mr. Edward Ames of the Board's Division of International
Finance, who is familiar with the materials here at the
Board which might be useful in your survey, will be in touch
with you promptly to discuss the matter and offer assistance
in any way possible.

Approved unanimously.

Secretary