

AT 5-213

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK 45, N.Y.

RECTOR 2-5700

August 15, 1962

To the Chief Executive Officer of Each Member Bank
in the Second Federal Reserve District:

The enclosed booklet, *Money and Economic Balance*, has just been published by the Federal Reserve Bank of New York. It is intended primarily as an aid to secondary school teachers who wish to use in the classroom our 16-page pamphlet, *Keeping Your Money Healthy* (a copy of which is also enclosed), but its simplified treatment of the Federal Reserve and the business cycle make it of interest to the layman as well. This new booklet provides a fuller explanation than the earlier pamphlet of how the economy and the Federal Reserve System operate, and gives teaching suggestions for a unit on the Federal Reserve prepared by Mr. Paul Driscoll, who is on the staff of the New York City Board of Education.

We shall be glad to furnish you with up to 100 copies of *Money and Economic Balance* free, if you wish to provide copies to members of your staff or teachers in your local schools. A charge of 17 cents per copy will be levied on copies in excess of 100. An order form for your use is attached.

We at the Federal Reserve Bank of New York have long felt that banks have a special responsibility to promote the education of citizens and students concerning the economy in which all of us live and work. *Money and Economic Balance* is the latest in a series of booklets which we have prepared for classroom use--a series which includes *Keeping Your Money Healthy*, *The Story of Checks and Money: Master or Servant?* (see attached list). We have also cooperated with the Joint Council on Economic Education in preparing a three-part filmstrip on "The Federal Reserve System and the Credit Market" which is available with accompanying booklet at \$7 per set from the Joint Council on Economic Education, 2 West 46 Street, New York, N.Y. (A companion filmstrip on "The Commercial Banking System" is available at \$7 per set from The American Bankers Association, 12 East 36 Street, New York, N.Y.) We commend to your attention these materials for possible use in the education of your own employees and in a program of promoting economic education in your local schools.

In this connection you may be interested to learn of the special television course on "The American Economy" to be presented during the coming academic year over the CBS-Television Network by Learning Resources Institute. Sponsored by the American Economic Association, the Joint Council on Economic Education and the National Task Force on Economic Education, it will beam 160 half-hour programs to secondary school teachers and interested laymen. If you would like to know more of this program, you may obtain further information from the Committee For Economic Development, 711 Fifth Avenue, New York, N.Y.

ALFRED HAYES,
President.

(If your order is for more than 100 copies, an official signature will be required, which will serve as our authority to charge your reserve account for the cost of all copies in excess of 100 at 17 cents a copy, plus New York City sales tax, if applicable.)

(Date)

To Federal Reserve Bank of New York, Publications Section:

Please send us _____ copies of the booklet *Money and Economic Balance*.

(Name of bank)

(City, Town or Village, P.O. No., and State)

(Title)