

FEDERAL RESERVE BOARD
WASHINGTON

X-3222
October 7, 1921.

SUBJECT: Supplementary list of topics for discussion and consideration at Joint Conference with Governors and Federal Reserve Agents, October 25-28, 1921.

Dear Sir:

I enclose herewith for your information supplementary list of topics to be considered at the approaching conference. These topics are submitted at this time without recommendation and it is hoped that each member of the conference will give them his careful consideration and will come prepared to express his own convictions on the subjects specified. The Board's viewpoint will be announced in the opening address on October 25th.

Very truly yours,

G o v e r n o r .

(Enclosure)

GOVERNORS AND AGENTS OF ALL BANKS.

X-3222a

SUPPLEMENTARY LIST OF TOPICS FOR DISCUSSION AND
CONSIDERATION AT JOINT CONFERENCE WITH GOVERNORS AND FEDERAL RESERVE AGENTS
OCTOBER 25-28, 1921.

These topics are to be considered separately by the Governors and Federal Reserve Agents on Wednesday or Thursday, October 26th and 27th, as they may elect. They will be discussed by the Federal Reserve Board and the Federal Reserve Agents at their conference on Thursday afternoon, October 27th, by the Federal Reserve Board and the Governors on Friday morning, October 28th, and will be discussed finally on Friday afternoon, October 28th, at the joint conference of the Federal Reserve Board with the Federal Reserve Agents and Governors.

- (1) Practicability of putting into circulation the silver certificates and legal tender notes now held by Federal reserve banks so as to put the reserves entirely on a gold basis.
- (2) Desirability of restoring some gold certificates to circulation by having Federal reserve banks pay them out.
- (3) Expediency of authorizing Federal reserve banks to purchase in each calendar year the maximum amount permitted under Section 18 of the Federal Reserve Act (\$25,000,000) of United States bonds eligible as security for bank note circulation.