

FEDERAL RESERVE BOARD
WASHINGTON

October 17, 1921.
X-3229

SUBJECT: Letter to Joint Commission of Congress of
Agricultural Inquiry Regarding Alleged Extrav-
agance in Operations of Federal Reserve System.

Dear Sir:

There is enclosed herewith for your information
copy of a letter addressed, under date of October 11,
1921, to the Chairman of the Joint Commission of Congress
of Agricultural Inquiry, regarding allegations made by
a former Comptroller of the Currency and ex-officio member
of the Federal Reserve Board that the Board has approved
or permitted reckless waste of money in the operations of
the Federal Reserve Banks.

Very truly yours,

Enclosure
X-3228

G o v e r n o r .

TO GOVERNORS AND CHAIRMEN.