

# FEDERAL RESERVE BOARD

WASHINGTON

X-3602

December 29, 1922.

SUBJECT: Economy and Efficiency - Groupings of Banks for  
Detailed Study of Functional Operations.

Dear Sir:

There is enclosed herewith a list, approved by the recent conference on economy and efficiency held in Chicago, showing the grouping of the several Federal Reserve Banks under the four main functions of the banks for the purpose of a detailed study of the operations of these functions with a view to determining the best methods of conducting the same.

The list also shows the names of the representatives chosen in each group under each of the four functions. One representative in each of the twelve groups has been designated Chairman of his group by the Board's Committee on Economy and Efficiency.

Very truly yours,

(Enclosure)

Chairman, Committee on  
Economy and Efficiency.

GROUPINGS OF BANKS FOR DETAILED STUDY OF  
FUNCTIONAL OPERATIONS WITH A VIEW TO DE-  
TERMINING BEST METHODS OF CONDUCTING SAME.

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1. ACCOUNTING FUNCTION

- |    |               |                         |
|----|---------------|-------------------------|
| 1. | New York      | L. R. Rounds, Chairman  |
|    | Philadelphia  | F. W. LaBold            |
|    | Cleveland     | H. G. Davis             |
|    | Boston        | E. M. Leavitt           |
| 2. | St. Louis     | F. W. Hall, Chairman    |
|    | Richmond      | E. G. Grady             |
|    | Atlanta       | W. B. Roper             |
|    | Dallas        | R. T. Freeman           |
| 3. | Kansas City   | A. A. McAdams, Chairman |
|    | Chicago       | A. H. Vogt              |
|    | Minneapolis   | F. C. Dunlop            |
|    | San Francisco | J. L. Reed              |

2. CURRENCY AND COIN

- |    |               |                        |
|----|---------------|------------------------|
| 1. | Boston        | F. W. Chase, Chairman  |
|    | New York      | A. W. Gilbert          |
|    | Philadelphia  | S. R. Earl             |
|    | Chicago       | O. J. Netterstrom      |
| 2. | Richmond      | G. H. Keesee, Chairman |
|    | Cleveland     | C. L. Bickford         |
|    | St. Louis     | A. H. Haill            |
|    | Minneapolis   | B. V. Moore            |
| 3. | Atlanta       | R. A. Sims, Chairman   |
|    | Kansas City   | M. W. E. Park          |
|    | Dallas        | W. O. Ford             |
|    | San Francisco | W. N. Ambrose          |

## 3. LOANS, REDISCOUNTS AND INVESTMENTS

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|---------------|---------------------------|
| 1. Cleveland  | F. J. Zurlinden, Chairman |
| Boston        | W. W. Paddock             |
| New York      | G. E. Chapin              |
| Philadelphia  | C. A. McIlhenny           |
| 2. Dallas     | Fred Harris, Chairman     |
| Richmond      | G. S. Sloan               |
| Atlanta       | V. K. Bowman              |
| St. Louis     | W. H. Glasgow             |
| 3. Chicago    | R. H. Buss, Chairman      |
| Minneapolis   | W. B. Geery               |
| Kansas City   | G. H. Pipkin              |
| San Francisco | W. M. Hale                |

## 4. TRANSIT AND COLLECTIONS

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|------------------|-------------------------|
| 1. Cleveland     | E. F. Strater, Chairman |
| Boston           | E. H. Hult              |
| New York         | C. H. Coe               |
| Philadelphia     | J. M. Toy               |
| 2. Kansas City   | E. P. Tyner, Chairman   |
| Chicago          | W. C. Bachman           |
| St. Louis        | S. F. Gilmore           |
| Minneapolis      | Gray Warren             |
| 3. San Francisco | W. N. Ambrose, Chairman |
| Richmond         | Edward Waller, Jr.      |
| Atlanta          | W. R. Patterson         |
| Dallas           | R. B. Coleman           |