

FEDERAL RESERVE BOARD

WASHINGTON

St. 4543

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

June 4, 1925

SUBJECT: Bank Examination and Credit Work.

Dear Sir:

In accordance with the program outlined in the report of the Committee on Salaries, Expenditures and Efficiency to the Federal Reserve Board, under date of October 31, 1924, a copy of which was given you at the joint conference held about that time, a sub-committee of three Deputy Governors was designated to make a study of the Bank Examination and Credit Functions.

This Committee has now filed its report, a copy of which is transmitted herewith, but before taking any action on the report the Board would like to have the composite viewpoint of the System with reference thereto, and accordingly would appreciate a full expression of your views on the recommendations contained in the report with particular regard to those relating to the Credit function. Copies of the report are also being sent to all Federal reserve agents, with a request for their comments and suggestions with particular regard to the Bank Examination function.

After all replies have been received, it is the purpose of the Board's Committee to furnish a summary thereof to each Governor and Agent and to have the report placed on the program for discussion at one of the forthcoming conferences.

By order of the Federal Reserve Board.

Very truly yours,

(Enclosure)

Walter L. Eddy,
Secretary.

DRAFT OF LETTER TO ALL GOVERNORS