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## F E D E R A L R E S E R V E B O A R D

## STATEMENT FOR THE PRESS

For immediate release.

April 7, 1930.

Statement of R. A. Young, Governor of the Federal Reserve Board.

Governor Harding was head of the Federal Reserve System during the difficult formative and war periods, and his hard work, constructive thought and perseverance contributed greatly to its present successful operation.

Since I have been a member of the Federal Reserve Board I have frequently sought the benefit of his experience and counsel, much to my advantage and profit.

Governor Harding was a conscientious public servant in every way and those of us that were closely associated with him had the greatest respect for his ability and courage.

We are all grieved because of his death, and feel that the System has lost a valuable member.