

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-7284

November 3, 1932.

SUBJECT: Program for Meeting on November 14, 1932.

Dear Sir:

The Board has received from the Chairman of the Federal Reserve Agents' Conference and the Secretary of the Governors' Conference lists of all the topics suggested by the Federal reserve agents and the Governors for consideration at the meeting of the Federal Reserve Board with the Federal reserve agents and Governors which will be held beginning on Monday, November 14, 1932, at 10:30 a.m. Careful consideration has been given to all of these suggestions, and a copy of the program which has been adopted by the Federal Reserve Board for this meeting is inclosed herewith for your information.

While it was not practicable to include all of the suggested topics in the Board's program, which it is hoped will be completed on November 14, it is understood, of course, that at the conclusion of the Board's program, and during the day on November 15, the Federal reserve agents and Governors may, if they so desire, discuss any other subjects in which they are interested, and the members of the Board will be glad, as far as possible, to hear such discussions. At a session on November 15 or 16, following such discussions, the Board will receive any recommendations which the Federal reserve agents or

- 2 -

the Governors may have formulated for its consideration.

In this connection, while a general discussion of open market policy will take place on November 14, as a part of the Board's program, the Board desires that a meeting of the Open Market Policy Conference be held while the members of the conference are in Washington.

Very truly yours,

Chester Morrill,  
Secretary.

Inclosure.

TO GOVERNORS AND AGENTS OF ALL F. R. BANKS.

PROGRAM

CONFERENCE OF THE FEDERAL RESERVE BOARD  
with the  
FEDERAL RESERVE AGENTS AND GOVERNORS  
OF THE FEDERAL RESERVE BANKS  
November 14, 1932.

- I. Open market policy.
- II. Government securities as collateral to Federal reserve notes under section 16, as amended by the Act of February 27, 1932.
  - (a) Policy.
  - (b) Question of extension of authority beyond March 3, 1933.
- III. Activities of Banking and Industrial Committees.
- IV. Proposals for changes in banking laws and for reorganization of banking system.
- V. Status of report of System Committee on Branch, Group and Chain Banking.
- VI. Status of report of System Committee on Reserves.
- VII. Policy and procedure in granting permits under the provisions of the Clayton Act relating to interlocking directorates.
- VIII. Loans by Federal reserve banks under sections 10(a) and 10(b) of the Federal Reserve Act, as amended by the Act of February 27, 1932.
  - (a) Experience and policy.
  - (b) Question of extension of authority under section 10(b) beyond March 3, 1933.
- IX. Discounts for individuals, partnerships and corporations under section 13, as amended by the Act of July 21, 1932.
  - (a) Experience and policy.
  - (b) Question of amendment so as to require indorsement or other security in connection with such paper rather than both.
- X. Proposed study of acceptance practice.
- XI. Finance company paper.