

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-7302

November 29, 1932.

SUBJECT: Federal Reserve Exhibit at Century of
Progress Exhibition.

Dear Sir:

There is inclosed herewith, for your information, a copy of a letter which the Federal Reserve Board is addressing today to Mr. F. H. Curtiss, Federal Reserve Agent at the Federal Reserve Bank of Boston, advising that in the opinion of the Federal Reserve Board all plans for participation in the Century of Progress Exposition at Chicago in 1933 should be abandoned.

If a representative of your bank served on the committee appointed to report on participation by the System in the Exposition, it is requested that you express to him the Board's appreciation of his participation in the work done by the committee in developing a plan and arriving at an estimate of its cost.

Very truly yours,

Chester Morrill,
Secretary.

Inclosure.

TO ALL FEDERAL RESERVE AGENTS. (EXCEPT BOSTON)

COPY

X-7302-a

November 29, 1932.

Mr. F. H. Curtiss,
Federal Reserve Agent,
Federal Reserve Bank of Boston,
Boston, Massachusetts.

Dear Mr. Curtiss:

Reference is made to the action taken at the recent Federal reserve agents' conference in recommending the appropriation by the Federal reserve banks of \$75,000 to cover the cost of a proposed Federal Reserve System exhibit at the Century of Progress Exposition to be held in Chicago in 1933. You will recall that at the joint meeting of the Federal Reserve Board with the governors and Federal reserve agents on Wednesday, November 16, 1932, the matter was further discussed and it was expressed as the opinion of the members of the Board that an exhibit of the nature suggested in the second report of the committee appointed to consider the question of System participation in the Exposition would not be sufficiently effective in acquainting the general public with the fundamental functions of the Federal Reserve System to justify the expenditure of the amount suggested.

The Federal Reserve Board has since given further consideration to this matter and for the reasons indicated at the joint meeting has reached the conclusion that an exhibit such as suggested by the committee should not be approved.

The Board also discussed the question whether the Federal

Reserve System should prepare a less expensive exhibit, consisting merely of charts and literature, and it was felt that such an exhibit would not be desirable.

Accordingly, I have been requested to advise you that in the opinion of the Federal Reserve Board, all plans for participation in the Century of Progress Exposition should be abandoned. Therefore, the Board has discontinued the committee which was appointed to report on System participation in the Exposition and requests that you express to Mr. Gettemy the Board's appreciation of his participation in the work done by the committee in developing a plan and arriving at an estimate of its cost.

A copy of this letter is being sent to all Federal reserve agents for their information.

Very truly yours,

Chester Morrill,
Secretary.