

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Statement for the Press

For immediate release.

November 6, 1937.

Chairman Eccles issued the following:

"An article which appears in a widely circulated banking publication today states that a bill 'which would make the Federal Reserve Board the supreme policy-making, chartering and supervising authority for all banks in the country is now being written at the behest of Marriner S. Eccles, Chairman of the Federal Reserve Board'. This statement is unqualifiedly untrue."