

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-530



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

September 2, 1939.

Dear Sir:

In connection with a research project on the subject "Changes in the Financial Requirements of American Business, Trends in Commercial Borrowing, and the Demand for Short-Term Capital Loans", the National Bureau of Economic Research has indicated to the Board that it would like to obtain from the Federal Reserve banks certain information from the industrial loan application blanks received under Section 13b. It is our understanding that the information desired covers data from the financial statements of the applicants and that it does not entail revealing to representatives of the National Bureau the identity of individual applicants. You may make such arrangements as you desire to safeguard the confidential nature of the information. You will receive a request from the National Bureau setting forth in detail the information desired.

This letter is to inform you that the Board of Governors has no objection to your supplying the National Bureau of Economic Research with information of this character.

Very truly yours,

Chester Morrill,
Secretary.

LETTER TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS.