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b) Bankers' group recommendations

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b) Baker: 2¼% bond and 1½/4% bonds
c) Bell: Quotes conversations with
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a) HMJr does not like 2% bond (recommended also by Eccles); suggests "hanging on for another month or two in orthodox way"

b) Suggested means of preparing mkt. for Oct. and subsequent financings"
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(a) Eccles reports on 2 suggestions:
that Bd. and Treas. put out
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1) Draft of statement for
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b) Bell’s report 10/8/42

c) Closing of books 10/9/42

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2) Walter Stewart told of situation at 6:30 P.M. 10/9/42
   a) Shall Eccles instruct presidents of Fed. Res. Bks. to call larger commercial bks. to subscribe or shall Fed. Res. System put in subscriptions for deficit immediately?

3) Eccles told of Stewart's opinion
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a) Sproul: "We may scrape by"

Young-HMJr conv.  10/10/42

Eccles-HMJr conv.  10/10/42

a) Eccles: "It's going to be close"
b) Publicity discussed

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a) Total now $3.390 bil.

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c) Miller McClintock (Advertising Council) -- HJr conv. concerning $X "$10- to $13 bil. before Christmas" 11/9/42

1) Conv. repeated to Kuhn, Odegard, and Gamble

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a) HMJr's statement: Victory Fund Committees ** to be asked to conduct widened campaign for the enlistment of idle funds in the war effort

b) R.H. Grant, of Gen. Motors Corp., to be assisted by list of six in conn. with Dec. financing

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Joint announcement of Compt. of Cur., FDIC, and Fed. Res. System concerning bank investments in and loans upon Govt. securities from bank exam. point of view 11/11/42

a) Discussion by HMJr, Stewart, Viner, Bell, and Haas
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a) Waring, Roane, Bell, Gamble memo 11/11/42
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a) HM Jr suggests transferring sale of F and G bonds to Victory Fund
Com. on Deb. 1 "and have this a clean-cut thing"

Conf.; present: HM Jr, Bell, Kuhn, Gamble, Buffington, Tickten, Bathrick, R McClintock, and Harold Thomas 11/11/42

a) Bell memo on financing needs

b) Bathrick asked by HM Jr, Kuhn, Buffington "how much steam he can put behind drive between now and (over)
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a) HMJr explains present financing should carry Treas. through up to Feb. 1 - Dec. needs will particularly interest Grant and Bathrick: $4.6 bil. from the banks and $4.7 from the non-banks

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a) HMJr, Bell, and Buffington later decide that Odegard is not to be Publicity Director for both organizations 11/13/42

b) Promotional activities of War Savings Staff, 11/15-1/1, transmitted to HMJr by Callahan 11/16/42

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a) Rouse-HMJr conv.

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a) Bell worried about offering
$4 bil. to banks at one time

b) Bell prefers 1 1-3/4% first

c) Eccles opposed to announcing
that Treas. will borrow $4 bil.
from the banks; prefers 2 borrowings
rather than one

d) Eccles-HMJr conv.

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1) Suggested HMJr statement as
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   a) Rouse still recommends March 15, 1942, on the short bond

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"Victory Fund Drive" (proposed name) for next drive) discussed by H. Jr. Bell, Kuhn, Buffington, Wanders, Thomas, Lemon, Hobbs 11/23/42

a) Outline of proposed publicity and promotion

b) Sale of first bond to FDR discussed with White House

Excess holdings of Series E over and above $5000 purchase price, and holdings in bonds in Series F and G of not more than $1000 (issue price): New instructions to Public Debt

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War Savings Bonds:

N.Y. State Chmn. Patterson and HMJr talk over points troubling Patterson

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State Administrators given pep talk based on HMJr's remarks made to War Savings Staff and Victory Fund Committees 11/24/42

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Outdoor Advertising Assn. of America - HJr's message to

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Jonesboro, Ark.: Power cos. to refund Nov. bill in War Stamps and Bonds; Trees. Representation at celebration asked by Congressman E. C. Cathings

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b) Gov. Arnold's visit to 2/14/43
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5. HU5r - Fred Ecker, Sr. copy
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1) Commercial Calit 6 min
2) Farm Calit setting discussed 6:09:25
3) HMSr - Bathr. 2/16/43
4) Grants routine discussed
5) Edw. C. McConnell

1) HMSr - Fred Eckes, Sr. Capt.

Discussion by HMJr, Bell, Haas, Murphy, Eccles, Sproul, Rouse, McKee, Szymczak, Williams, Piser, and Kennedy 2/16/43 1:169
1. Discuss Eccles, Williams
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3. HWT
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5) Conf. presents HM Jr, Bell, Eccles, Sproul, Williams, Graves, Buffington
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6) Conf. present H, Sr. Bell, Buffington (Graves 2/16/43)

7) Special suggestion to an anonymous War Saving Staff to turn (not sure to Victory Fund)

8) Conf. present H, Sr., Bell, Grumble, Buffington
5) Jones, Hannah (Chairman of Coca-Cola Co) Rovby

6) 1700 Marin St. Date: 2/17/43 6:09 3:02

8) Conf. present: HMJr, Bell, Graves, Buffington, Gamble, Thompson, Odegard, Haas, and Hobbs
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7) Jones declines 2/17/43 6:10:153
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a) Discussion of Regional Agricultural Credit Corp.
b) Additional reports to Congress
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For Thomas (Harold) report, see Book 608

Gamble plan discussed by HMJr, Bell, and Gamble
2/18/43

Haas memo discussed by HMJr, Bell, Graves, and Buffington
2/18/43

Conf. of Treas. group and Patterson, Isbey, Moore, and Tounstine, Collins, Young, Fleak, Hail, and Patton
2/18/43

Conf.; present: HMJr, Bell, Young, Collins, Isbey, Patton
2/19/43

Conf.; present: HMJr, Young, Collins, Isbey, and Patton
2/19/43

a) Seventh District memo agreed to
(For copy see page 106)
Financing, Govt.

2 War Savings Bonds

Conf.; present: HJ, Bell, White, Gaston and Paul 2/19/43

a) Reorganization of security sales set-up discussed

Conf.; present: HJ, Bell, Buffington, Trounstine, Moore, and Fleek 2/19/43

a) Fleek memo explaining differences among reps. of Ohio War Savings Staff and FRB of Cleveland

Conf.; present: HJ, Buffington, Young, Patton, Isbey, Collins, and Gemble 2/19/43

a) Seventh District plan again discussed
Financing, Govt.

3 War Savings Bonds:
Conf.; present: H. Jr., Bell, and Eccles 2/20/43

Conf.; present: H. Jr., Bell, Buffington, and Fleek 2/20/43

Conf.; present: H. Jr., Graves, and Gamble 2/20/43

Conf.; present: H. Jr., Bell, Sproul, Hall, Manning, Pattern, and Ford 2/20/43

a) N.Y. suggestions

Conf.; present: H. Jr., Bell, Williams, Bender, Rosa, and Ludlow 2/20/43

Conf.; present: H. Jr., Bell, Graves, Gamble, Isbey, Trounshine, Moore, and Collina 2/20/43

a) Memo
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War Savings Bonds:

ABA: First draft of report by Economic Policy Com. on the place of banks in the April 1943 financing sent to Treas. by Burgess

("The 100 Billion Budget and the Banks" - see page 151) 2/23/43 610: 329
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Series E: Sales, July 1941 through Nov. 1942

2/19/43

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Debt limitation discussed by Rayburn and HMJr

2/24/43

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Conf.; present: HM Jr, Bell, Graves, Buffington, and Gamble 2/22/43

a) Rejection of Thomas plan announced by HM Jr; only usable suggestion is list of names suggested for "Natl. Mgr. for Advertising and Promotion"
   1) Lists
      a) Helvering-HM Jr discussion

Bathrick-HM Jr conv. 2/22/43
Gardner Cowles--HM Jr conv. 2/22/43
   a) Raymond Rubicam discussed
   b) Don Francisco

Conf.; present: HM Jr, Bell, Buffington, Gaston Gamble, Graves, Odegard, and Miss Elliott 2/22/43
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2 War Savings Bonds

HMJr outlines new program for State Administrators, Presidents of Fed. Res. Bks., Victory Fund Committees, etc. 2/22/43

Conf.; present: HMJr, Graves, Buffington, Grant, Bathrick, Robbins, Howard, Mitchell, Schumann, Bratton, LaRoche, Thomas, Stevens, and Wood 2/22/43

a) Grant reports on his committee's recommendations

Robbins, W.M. (Vice Pres., General Foods):

a) Irey and HMJr discuss 2/23/43

b) Gilbert Hyatt and HMJr discuss 2/23/43

c) Chanee Flanci - HMMSr cnv. 2/25/43

1) Robbins told of cnv. 2/25/43
Financing, Govt.

3 War Savings Bonds:

Conf.; present: HMJr, Grant, Bathrick, Thomas, Stevens, Wood, Robbins, Howard, Schumann, and LaRoche 2/23/43 611: 143

a) Agreement between Thomas's committee and Grant's committee discussed


Hyatt, HMJr, and Gaston discuss 2/23/43

a) Cowles-HMJr conv.

(Kinney, Gilbert
(Palmer, Chesley Robt.
(Rubicam, Raymond

Durning memo concerning 2/23/43
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b) Gamble memo 257

c) Davis-Harrill letter 612:1

1) Nelson-Harrill memo 7.12

2) Nelson suggested James Davis (V.P.
not Davis) instead
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Payroll Savings Plan: AF of L endorsement at Miami meeting acknowledged

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Non-defense Expenditures: Senator Nyd's statement concerning purchase by Procurement Div. of railroad cars for hospital and medical purposes refuted by Bell 2/25/43
Financing, Gov't.

Tax Anticipation Notes: Availability of all banks discussed by HMJr and Heffelfinger
2/25/43

Fed. Res. operations in Govt. securities
2/27/43

Non-defense Expenditures: Meeting on 2/25/43
2/27/43

a) Discussion of
   1) Farm Credit Admin.
   2) Natl. Resources Planning Bd.
   3) HOLC
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Reorganization of
Sproul-HL Jr conv. 2/25/43
a) Clarification of Treasury's new plan attempted by HL Jr
   1) Reported to Buffington and Gamble by HL Jr
C.S. Young--HL Jr conv. 2/25/43
a) Sproul explanation repeated by HL Jr
   1) Young and Sproul convs. repeated to Bell, Graves, Gamble, Buffington, Odegard, and Miss Elliott
      2/25/43
   2) Clarifying telegram sent to presidents of all Fed. Res. Bks. 2/25/43 42

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2 Reorganizations

Promotional Activities: Amts. available

2/25/43

Conf.; present: HMJr, Bell, Graves, Buffington, Odegard, and Miss Elliott 2/27/43

a) State Chmn. and administrators response from discussed.

1) War Savings Staffs:

Abolishment not intended; clarification asked for by Miss Elliott

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College Reunions. Purchase of bonds to be substituted - suggestion of H.E. Babcock, Chmn. of Bd. of Trustees, Cornell Univ.

2/25/43
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Public Debt Act: Senate will consider before House 3/2/43

1) Cong. Sabath--H/MJr conv. 3/2/43 190

b) EOE give program report 3/24 44 619:111
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a) Robbins (Gen. Sales Mgr., Gen. Foods)
   * to be Director

b) State Organizations to communicate with Wash. through presidents of Fed. Res. Bks.

c) War Savings organization to continue as usual

Luncheon conf. of Fed. Res. Presidents 3/1/43

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Open Mkt. Com. meeting 3/2/43
b) " " State Administrators of War Savings Staff

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Exhibit

Conf.; present: HMJr, Robbins, Buffington, Bell, Graves, and Haas 3/5/43
Army and Navy to be asked for list of relatives to speak on bond drives 3/5/43
* 1) Evaluation by HJ. Jr

2) Clarification message on method of operation to Fell. Res. Br. grad. tech. 5/6 143 614:15
b) Letter sent to publishers

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Conf. present: HMJr, Bell, Haas, Murphy, Tickton, and Lindow 3/2/43

a) Cash position estimate to be re-examined because of withholding tax

b) Estimates on savings in Commerce and SEC discussed by Harold Smith and HMJr 3/2/43

1) HMJr would like estimating done in Treas. only

Open Market Com. meeting 3/2/43
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Budget: Resume of present situation by Thompson

3/1/43
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Fed. Res. operations in Govt. securities
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3/8/43
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b) Regular financing for April discussed

c) Terms

d) Insurance co. reserves

e) Name for drive discussed with Odegaard

f) Memo: "Distribution of securities during April drive by classes of non-banking investors"

- g) Tax Notes, Series A—elimination advocated by Hobbs

- g) Availability to others than individuals discussed
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2) Slogan: They give their lives, you keep
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a) Viner comment on Mager draft article: Bk. 615, p. 139
a) Plans for a luncheon 3/9/43: Bk. 615, p. 108

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Open Mtg. Com. meeting 3/9/43

a) Copy of Plan 1 as discussed

b) $15 bil. goal April drive by issues

c) Plan 2

Bks. given opinion on from Gen. Counsel's office 3/9/43

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Chmn. of War Finance Committees asked opinion on $13 bil. goal: $5 bil. including Treas. bills from banks and $8 bil. from non-bank sources 3/9/43

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1) Bartlit memo

1) Bartlit memo conv. 3/27/43 620 - 28

1) Bartlit memo conv. 3/27/43 620 - 28

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a) Fed. Res. place in set-up discussed

b) HMJr advocates "strong State organizations with strong State men"

1) Robbins advocates heading up to Fed. Res. Bks.; doesn't consider strong State organizations as important as HMJr does

c) Compulsory savings plan as advocated by Byrnes discussed (see also Revenue Revision)
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2) Robbins: "well known area, is not favorably
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3) Buffetton Glass Co. 5/15/43 631:191,194
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a) Chart and memo

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a) Gamble plan for single sales organization as presented to group

b) Robbins' resignation announced and discussed
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Payroll Deduction Plan: Issuing agents asked for report on lapse between completion of payments and delivery of bonds 5/4/43
George (Senator, Ga.) in Chamber of Commerce speech advocates "encouraging purchase of War Bonds out of current earnings rather than compulsory savings" 5/5/43

a) Speech as inscribed in Copy Book 5/15/43
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FDR given statement to be used at press conf. 5/6/43

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Summary of work as planned for immediate future in view of results of 2nd drive - Graves report 5/6/43

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   a) Paul memo 6/5/43
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   b) Ind.  
   c) N.Y.  
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Toscanini offers further assistance.
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Highlights in booklet form described in memo to editors, publishers, etc.

5/17/43

a) Smith memo describing purpose

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b) Distribution discussed by Hunter, Bell, Gable, Smith, Tipton, Lindo

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1) Booklet

2) Schnegg memo on distribution 7/20/43 636: 20
2) Gregory article in N.Y. Herald Tribune criticizing date 6/13/43
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Payroll Savings Plant: Issuing agents' list circularized urging greater sales \quad 5/15/43

Poughkeepsie District report given to HMJr by Richmond P. Meyer \quad 5/18/43

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Conf.; present: HMJr., Bell, Gaston, Sullivan, White, Gamble, and Thompson 5/18/43

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a) Fed. Res. vs. Treas. plans discussed
   1) Sullivan's opinion on Fed. Res. attitude

b) B.M. Edwards-Burgess conf. with Treas., discussed

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c) Fed. Res. System-Treas. relationship explained to group by White

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Conf. present: HMJr, Bell, Gaston, and Graves 5/18/43

a) Fed. Reserve's desire to recommend the sales manager presented by HMJr

b) Eccles reported to have made strong plan to Fed. Res. presidents to cooperate with Treas.

Conf. present: HMJr, Bell, Gaston, Gamble, Buffington, Fleck, and Bryce 5/18/43

a) Fed. Res.--Treas. difference of opinion discussed

b) Cooperation with commercial banks will be greater through a Fed. Res. set-up.
a) See Card 3
b) Fleck Plan

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3 Organisation Plans:
c) Fleck recommends Fed. Res.--Treas. cooperation

Leffingwell-HM Jr conv. 5/18/43
a) Fed. Res.--Treas. coop. in last war discussed
b) Leffingwell deplores any possibility of falling out in present financing

Conf.; present: HM Jr, Bell, White, Paul, Gaston, Sullivan, Gamble, and Currie
5/18/43
a) Eccles' report on results of further conf. of Fed. Res. Bk. presidents discussed
1) State managers' appointments - relinquishing of frowned upon

b) Bell and Gaston felt to be anti-Fed. Res. Banks

c) Sproul (N.Y.) vs Day (San Francisco), and Peyton (Minneapolis) most strongly opposed

1) Rumor "out to get HMJr" - Paul

XXX X may be "putting heat on" Sproul
Buffington (George) asked by HMJr if he will work under Gamble 5/18/43

a) Resignation 6/14, 641:235

Robb, Robert B resignation 6/14/43 641:235
Waldman (Emerson) reports in conn. with War Savings Bonds drives: Houghteling asks for permission to show reports to Maritime Commission 5/27/43

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Putter shipyards 5/24/43
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3% Treas. Bonds: $1.4 bil. callable not later than June 15 for payment on Oct. 15
  a) H&Jr-Ball conv. concerning
    5/19/43
  1) Red/Cross drive, Community Chest, etc., discussed
Financing, Govt.

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Advertising Confs.; present: HJr., Bell, Gaston, Graves, Gamble, Smith, LaRoche and Rogers

5/19/43

a) Space allocation to Treas.,
absenteeism, blank Mkts.
discussed

b) Over-all authority for allocation
discussed

Payroll Savings Plans: Treas. participation

5/19/43

Progress report by Graves 5/22/43
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War Savings Bonds;
Organization Plans:
See also Books 630 and 634
HMJr's conv. with Sproul in N.Y.
reported to Treas. group 5/21/43
a) Perry Hall and Dick Patterson
discussed
b) Gamble not acceptable to Sproul
Sproul's letter commented on by Eccles
5/21/43

Natl. Director of Sales: Eccles asks for
conf. with HMJr before announcement
5/22/43
a) Discussion by HM30 (in NY)+6011 636: 7
4) Ransom-HMJr conv. (Sproul present)
5/22/43

1) HMJr suggests conf. in Wash.
with full Board and as many
presidents as possible

2) Discussion with Bell
   a) Burgess reported as
      standing back of HMJr

b) Burgess' letter 7/25

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Conf. present: HMJr, Bell, Gaston, Sullivan, White, Paul, Thompson, and Gamble

5/25/43

a) Bell-Eccles talk reported
   = 1) FDR-Eccles conf. discussed
b) Gamble reports on N.Y. talk with
   "Low" Pearson and Bayard Pope
   1) Spreul's present position
      discussed
c) N.Y.C. War Savings Staff plan
   d) Bell-Bartelt-Gamble set-up proposed
      by HMJr
2) Clearing house assets as liaison between Treas. and Fed. Res. discussed.

1) List of assets and locations

2) Gamble as Sales Director discussed
Sproul’s illness discussed by HMJr and 
Reeves 5/25/43

Head, Walter V. (Chrm., Treas. War Finance 
Com., St. Louis District): Resignation 
offered in view of plans for new set-up 
5/25/43
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Eccles' views, i.e., offering to commercial banks should be only such part of total as could not be placed with bona fide investors and investments institutions reported in Goldsmith Letter 5/25/43
Financing, Govt.
War Savings Bonds
Organization Plans:
See also Books 630 and 634
Conf.: present: HMJr, Bell, Gaston, and Gamble
5/26/43

a) Eccles conf. discussed

b) Fed. Res. basis still Eccles' wish; if this is not possible Fed. Res. will still cooperate

c) Banks, mutual savings, insurance, brokers and dealers, i.e., financial institutions in one group and individuals, trusts in other group

3) Statement (joint) discussed
Financing, Govt.
War Savings Bonds

2 Organization Plans:
Conf. with Fed. Res. Bd. and 4 Bk. presidents
5/26/43


c) Mil Szymborsak offers complete cooperation; only concern is statement

d) Treas. statement in which Fed. Res. has cooperated preferred by Eccles
Financing, Govt.
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3 Organization Plans:

e) Victory Fund personnel far future of discussed

f) Financial needs for balance of yr. outlined by Bell

e) Statement discussed by HMJ, Fred Smith, Bell, Paul, and Tietjens 5/27/43

a) "Banks acting as fiscal agents of Treas." - Fed. Res. asks that this be stricken from statement

1) Ransom-HM Jr conv. 97

2) Fiscal agency history given by Tietjens - Paul 108, 114
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b) Actual statement 5/27/43 637:112

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a) Hewes & Thos. (Conn.): HMJr will not have 156
b) Burgess-HMJr conv. 5/27/43 162
c) Eccles-HMJr conv. concerning coop. of presidents 166

1) Actual telegram c.k. 638:44

Thomas, Howell congratulates him now.

New req. plans 5/28 143 638:62

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State Administrator - Chairman re. for change

by Court 5/28/43

6:35:63
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War Savings Bonds: Eccles-HM Jr. statements on
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Gannett publishers and advertising mgs.: F.E. Tripp reports on results of advertising
5/27/43 184

Advertising: Bankhead bill to require expenditure
of $25 mil. yearly for newspaper advertising
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a) HM Jr.'s opposition expressed to Chmn., Senate Committee of Banking
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Congressional Record carries Treas. report
5/27/43
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Conf. of Treas. and War Savings Staff
5/28/43
a) Set-up for third drive explained
b) N.Y. & Ill. trip to arrange
new set-up discussed
c) Captured equipment for display
purposes discussed
Financing, Govt.

War Savings Bonds: Organisation Plans
Conf. in New York City; present: BMJr., Burgess, Smith, Buffington, Patterson, Letchworth, Madden, and Gamble 5/29/44

a) Discussion of

1) Sproul telegram on "disappearance of Victory Fund Committees"
2) Perry Hall as contact man with "banking and financial fraternity"
3) Insurance companies - investment of funds between drives
4) State organisation - BMJr. explains set-up
Financing, Govt.

War Savings Bonds: Organisation Plans
2nd conf. in N.Y.C.; present: same group as above, Hall, Payson, and Treiber
5/29/44

a) Burgess accepts decision to reorganize
b) Perry Hall again discussed
c) Fed. Res. Banks' relationship discussed

1) Burgess: "Sproul must be in the picture"
Financing, Govt.

War Savings Bonds: Organisation Plans

Conf. in Newark, N.J.; present: HMJr, Gamble, Buffington, Smith, Burgess, D'Olier, Manning, and Fisk 5/30/44

a) D'Olier assures HMJr N.J. will cooperate fully
b) HMJr suggests that the N.J. organisation be publicised
c) Perry Hall again discussed by HMJr with Burgess, Gamble, Buffington, and Smith
Financing, Govt.

War Savings Bonds
LeReux, Rebt. A.; Wash. State report
5/28/43

Weekly progress report by Graves
5/29/43
Financing, Govt.
War Savings Bonds
Organization Plans:
War Finance Com. (Wash. and field) - Bell memo
6/1/43
Chicago Victory Fund and War Savings groups
V. met with HM Jr in N.Y. 6/1/43
Instructions sent to Fed. Res. Br. presidents
6/1/43
N.Y. Stock Exch. offers cooperation
Spruol (FRB of NY) offers cooperation
and thanks HM Jr for note on illness
6/1/43
New Jersey meeting to perfect organization;
presents HM Jr, Williams (Pres., FRB of
Phila.), Rounds (Vice Pres., FRB of NY),
D'Olier (Pres., Prudential Life Ins. Co.),
C&F (see following card)
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2 Organization Plans:

Corbin (Pres., Union Trust), Manning (Col. of Int. Rev.), Gaston, and Gamble
6/2/43

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a) Leslie Gould (N.Y. Journal-American) statement on controversy between Eccles and HMJr

1) Present at above conf.

b) --His-Statement prepared by Fred Smith for release following meeting

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Conf.; present: HMJr, Bell, Gaston, Buffettam, Gamble, Burgess

(Chmn., Guardian Trust) 6/3/43 639: 114

a) Potter/conf. with HMJr in N.Y.
discussed; HMJr assures Potter
"Treas. fiscal agents will be
directed to give all assistance";
Sproul's continual objections
decried

1) Ransom-HMJr conv.

Burgess

b) Rentschler offered N.Y. State chairmanship
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1) Rentschler-HMJr conv. 6/4/43

2) Potter-HMJr conv. 6/4/43

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b) War Savings Staff discussed 6/4/43

II 1) Bartelt suggested as Deputy Director

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1) Discuss by Dr. group

banks limited to or open to anyone etc.

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a) Gregory (Nicholas P.), N.Y. Herald-Tribune, article

b) Cantrel, of Gallup's organization, suggested by Vinson
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## a) Bartelt report on W.H. participation and War Dept. delay in delivery 6/16/43

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* 1) Congratulates HMJr on new War Bond set-up
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a) Deposit required - discussion of
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types, rate, and maturity of obligations
to be included 7/1/43
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War Savings Bonds:

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Questionnaire to each county chmn., "What Advertising Scheme Helped Most?" discussed in HMJr-Robbins-Odegard memos 7/3/43

Voluntary Savings:

Payroll Savings Plan (Voluntary): FDR congratulates HMJr on success of 7/4/43

a) Wall St. Journal: Mr. and Mrs. FDR and HMJr only supporters of voluntary plan 7/2/43

1) Fred Smith memo concerning (end)
Many attitudes (Admiral King) - FDR's letter containing

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a) Bertolt memo after conf. with Harry F. Morse General 7/1943

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a) George Harrison-HM Jr conv. 7/7/43 649:14

6) 15, 15r 7/12/43 648:26

1) 58& suit conv 7/15/43 648:227
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2nd War Loan Drive: Dept. of Ag. report,  
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3rd War Loan Drive:
Organization conf.; present: HMJr, Smith, Louis, Thompson, C. S. Bell, Coyne
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a) Follow-up on Louis' ideas discussed
   1) All Senators to be enlisted in support of drive 7/8/43

b) (Over)
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b) FDR's letter on Payroll Savings Plan and Chief Justice Stone's letter - publicity discussed 7/9/43 647\:190

c) "Jim Rogers as administrative asst. discussed 7/9/43 197

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Slogan announced in press release:

"Back the Attack--with War Bonds"

7/11/43

Foreign Missions in U.S.: Ann. citizens to be solicited 7/12/43

Organization conf.; present: HM Jr., Bell, Sullivan, Thompson, White, Smith, Haas, O'Connell, Kades 7/13/43

a) McNamara (now with Bur. of Int. Rev.) discussed

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War Savings Bonds:
3rd War Loan Drive:
Slogan announced in press release:
"Back the Attack—with War Bonds"
7/13/43

Foreign Missions in U.S. to be solicited 7/13/43

Organization conf.: present: HMJr, Bell, Sullivan, Thompson, White, Smith, Haas, O'Connell, Kades 7/13/43

a) McNamara (now with Bur. of Int. Rev.) discussed

Burgess press release on framework of N.Y. State War Finance Com. 7/13/43
* a) Canada asked for posters using slogan
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b) Mail report contains many suggestions 7/16/43 649: 120

** a) Hull asked to make contacts
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HMJr, Bell, Haas, Murphy, Lindow, Tickton
7/13/43

Open Mkt. Com. meeting 7/13/43

a) Background for recommendations
b) Fed. Res. Bk. holdings of U.S. Govt. securities
c) Treas. bills: Bell resumed for June 23 and 30, July 7 and 14

Conf.; present: HMJr, Bell, Haas, Murphy, Tickton, Lindow 7/14/43

a) Lowering of rates rather than extending the yearage discussed
Financing, Govt.

War Savings Bonds:

2 3rd War Loan Drives

Hans given general outline of
program 7/14/43

2. MT to DN 649.49
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War Savings Bonds
Payroll Savings Plans HMJr designates Bartelt
cha. 7/14/43
Financing, Govt. (see also button bonds-3rd quarter bill)
Fed. Res. proposal for issuance of 9-months
Treas. bills discussed in Hans memo
7/19/43

August defim refunding discussed by
Open Mkt. Com. and Treas. group
7/20/43

a) Read memo 7/20/43
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War Savings Bonds:

3rd War Loan Drive:

Conf.; present: HMJr, Bell, and Tickton

7/15/43

a) 10 key States: Allotment for discussed


National Committee confers with Treas. on type of securities for drive

7/15/43

Proclamation by FDR - draft of 7/15/43

Halifax script on "We the People" program

State Committeemen confer on type of securities 7/20/43
a) Memo for HM Jr 7/16/43

b) Discussion by Treas. group 7/20/43

Conf. of Treas. group, 7/21/43: Bk. 650, p. 4

a) ABA memo discussed
b) Eccles fears "tremendous oversubscriptions"; wants small banks given a break

Conf. of Treas. group and War Finance Com.

officers 7/21/43

a) Burgess spokesman for suggestions
b) Comparison of original Treas. goals and those prepared by War Finance

See card 2 War Finance Com. suggestions accepted 7/43
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War Savings Bonds:
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Goal set at $15 bil. - press release
7/22/43

Comparison of 1st, 2nd, and contemplated
3rd, as discussed at Cabinet 7/23/43

Wilson proclamations sent to FDR;
FDR asked for similar one 7/23/43

2) Sec box 651: 32/4 FDR's proclamation
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Withholding Tax: Effect upon bond purchases covered in unsigned memo 7/27/43

Size of 10th bonds reduced - press release 7/27/43
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Appraisal of by Bur. of Agricultural Economics 7/26/43
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Barton, Bruce: Burgess-HJr conv. concerning
organization of N.Y.C. house-to-house
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a) Discussion by Treas. group
7/27/43

Roosevelt, Elliott: To address staff
7/27/43

Others (other) to talk to War Savings staff
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3rd War Loan Drive:
FDR asked to launch with movie people
7/29/43
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Payroll Savings Plan: Bur. of Int. Rev.
participation  8/3/43
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3rd War Loan Drive:

State chmen. discussed by Treas. group
8/3/43

a) Chairmen for every State this week, HMJr's aim

b) Mass. difficulties discussed

1) Channing Cox suggested

   a) HMJr-Cox conv. 8/3/43

2) King (Pres., Amherst) suggested

Retail employees quota to be $200 in Series E War Bonds 8/3/43

Generals Patton, Montgomery, and Doolittle:

Addresses by in large stadiums suggested by HMJr 8/4/43

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1) Cox declines 653: 127
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HMJr's itinerary 8/4/43

ABA takes exception to use of their name as recommendation regarding goal and organization 8/4/43
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Congressman Celler's baseball game discussed in HMJr's memo
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War Finance Bulletin No. 4: "Taxes and Bonds"
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Stimson asked to give instructions leading to better cooperation in publicity.
8/11/43
Eastman and HMJr discuss travel for theatre people.
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Issues to be included approved by FDR.
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War Savings Bonds:
Enforced Savings: See Byrnes, James F.
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HN Jr.'s program for putting over drive
transmitted to Gamble by Smith

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Govt. Annuity Certificate with installment purchase feature by means of a proposed Annuity Savings Bonds

a) Correspondence between Vinson and Treas.

8/18/43

1) Haas memo on plan

"Miscellaneous receipts, donations to the U.S." explained to Mrs. FDR 8/18/43 for Mrs. Truesdell
Financing, Govt.
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Posters - several complete sets to be kept for
HMJr  8/18/43
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State Dept. consulted about bringing from England those recently escaped from Occupied Europe 8/18/43

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Maritime Commissioner Land offers support 8/24/43

Knox asked to issue directive that fullest cooperation shall be given Treas. in present drive 8/24/43

Fed. Home Loan Bank System thanked for booklet 8/24/43

Interdepartmental War Savings Bond Committee program 8/24/43
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Savings, Estimates of: Budget-Treas. corres.
concerning consolidation of releases
8/27/43
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3rd War Loan Drive:

See Speeches by HMJr (Baltimore speech)

Hull agrees that Ambassadors and Ministers of the United Nations and of Amm. Republics which have severed diplomatic relationship with the Axis be approached in drive

8/26/43

Thos. Jefferson Memorial Foundation offers Monticello for broadcast

8/27/43
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3rd War Loan Drive:

Reuther (CIO) strongly recommends
joint labor-management committee
8/28/43

Albee, George: DuPont asked to lend
throughout drive and agrees
8/30/43
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b) Churchill and HM Jr's statements at time of purchase 9/3/43
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2nd 3rd War Loan Drive:

Drug, Cosmetic, and Allied Industries Committee thanked for book showing record on advertising support

9/3/43
Financing, Govt.

War Savings Bonds:

2 3rd War Loan Drive:

Drug, Cosmetic, and Allied Industries Committee thanked for book showing record on advertising support

9/3/43
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Wash. office, War Finance Div., report:
46% of Sept. payroll achieved
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of accumulated funds 9/7/43
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b) Gromyko-HMJr conv.
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2) Gromyko(Ambassador) - HRSR local 666:59

3) Actual message for Stalin

4) Broadcast over National Farm by former 9/22/43

5) Pass release 1156 666:127

6) Marshal Stalin thanked 9/25/43 667:23
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Patchogue, N.Y.: Redemption of bonds explained 9/11/43
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See also Speeches by HMJr
Harry Scherman (Book-of-the-Month Club)
ad thanked for ad 9/16/43

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* a) FRB of St. Louis report
John Golden thanked for cooperation 9/20/43
* "The Road to Victory": Assigned to Treas.
by its composer, Private Frank Loesser
9/17/43
a) Loesser thanked  9/29/43
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"Any Bonds Today?": Permission given Warner Bros. to use in motion picture version of "This Is the Army" 9/27/43

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C) Army Berlin letter 10/5/43
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Report through 9/27/43
Cook, Max B.: Letter on completion
of assignment 9/27/43
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ABA new president, A.L.M. Wiggins, offers services of committee similar to the one appointed by preceding president; Treas. accepts 9/28/43
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Bell belittles situation 10/1/43 669: 31
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Security Mkt. (High-grade) - current developments in: Haas memo 10/6/43
Net increase in Fed. securities outstanding, 1/1/43 through 3rd War Loan, sales reported as of 10/6 10/7/43
Pass along announcing final figures 10/19/43 671:48
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Newspaper Advertising – subsidizing of
(Bankhead bill): Treas. corres. with
Senators Overton, Wagner, and Bankhead
10/5/43
Financing, Govt.

Non-defense Expenditures, Com. on Reduction of:

Meeting on 10/27/43 reported by Heffelfinger

11/3/43

11/5/43

671: 141

672: 256

674: 41

a) Hearni letter being dropped excepting to speculate on what the sand can do, a (b) making of statement on consumer subsidies; later cancelled.

williamson 11/11/43

675: 78
Financing, Govt.

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Newcomer, Mabel (Prof. of Economics, Vassar):

"$100 Bil. for War" 10/15/43 671: 7
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Excess reserves, Treas. bills, and interest rates - Haas memo on current problems
11/1/43
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Cash position for period ending June 30, 1944, in contemplation of 4th and 5th War Loan Drives discussed in Bell memo

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HJ Jr.'s talks to bond chairman - Smith's suggestions for 11/8/43 674: 220

Natl. Conf. of State Chairman - program for 268

a) HJ Jr.'s remarks - press release on 273
   11/9/43
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4th War Loan Drive:

Sources of Funds and Program - Haas memo

11/6/43
Financing, Govt.
Fed. Res. proposal to raise short-term rate of 3/8% on bills, i.e., to issue 9-mo. 3/4% bills discussed by HMJR, Bell, Haas, Murphy, Lindow, and Tickton 11/11/43 675: 39

Conf. of Fed. Res. and Treas. officials 11/11/43
a) "Fed. Res. System bill replacements" Memo and draft of press statement on 63, 65, 66

b) "Credit Policy and Treas. Financing" Fed. Res. memo 68

Burgess - HTO Mr. 11/15/43 676: 43
Murphy memo
Intrest rate - stab. of current pattern of intrest 676: 1943
Your, Shields, Woodward, Warren - Seltzer in 1961

united Fed. Res. Board 11/16/43

a) Shields, Woodward, Warren, Seltzer minus
A.F.A. Special Gen. Luncheon with Mr. Fe to dinner 11/16/43

677: 93, 97

a) Edwards (8:45 a.m.) starts


677: 115

a) Suggested agenda

Conf.; present: HM Jr, Haas, Murphy, Lindow, Tickton, Thomas, Piser, Viner, Rouse, Shields, Woodward, Warren, Seltzer, Spencer 11/16/43

677: 141
2 Financing, Govt.

* a) Memo: "Proposed changes in the mechanics of tenders for Treas. bills" 11/16/43 677:142

Conf.; present: HMJr, Bell, Haas, Murphy, Viner, Rouse, Devine, Pope, Repp, and Levy 11/17/43

a) Rouse asked "to sell plan developed by Committee to his boss"

Conf.; present: HMJr, Bell, Gamble, Haas, Murphy, Eccles, Sproul, Paddock, Viner, Hall, Rouse, Thomas, Draper, McKee, and Piser 11/17/43

a) Recommendations
** 1) HJr-Rouse conv. 11/18/43  678: 161
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Security Mkt. (High-grade) - current developments in:
Haas memo

11/11/43

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675: 245
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War Savings Bonds:

Advertising: Bankhead bill discussed by
HMJr and Knox  11/16/43
Financing, Govt.
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4th War Loan Drive:
See also Book 675: Financing, Govt.
Camble memo offering 2 suggestions on
basket of securities to be included
11/16/43

Eisenhower suggests that auctioned
autographed pictures, epaullets, etc.,
be allowed to go, in some instances,
not to highest bidder but to persons
subscribing greatest percentage of
total annual income 11/16/43

Boettiger, Anna Roosevelt: Requests HMJr's
personal signature to citations for
Seattle rallies 11/16/43
Grace Tully's letter "11/14"

678:123
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7/8% Certificates of Indebtedness, Series G-1944, offered in exchange for Certificates, Series E-1943, maturing Dec. 1, 1943 11/22/43 679:5
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White House contributions
11/23/43
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4th War Loan Drive:
Announcement 11/22/43

a) Slogan: "Let's All Back the Attack"
11/30/43
Financing, Govt.
War Savings Bonds:
Merchant Seamen: Plans for sales of bonds discussed in letter to Knox
11/24/43
Financing, Govt.  
War Savings Bonds:  
Redemption of Bonds: Likert (Dept. of Ag.) survey  
11/26/43
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