

Brasil

146
H.M.J. suggests that State Dept. be asked to request
British Embassy to bring Financial Attache to
Washington for consultation 10/14/38 146: 18
Director of Exchange, Bk. of Brasil, regrets
necessity of selling gold during the additional
time taken by Fed. Res. Bk. of N.Y. to study
pending transaction 10/18/38 160

Brazil

See South America

152

Brazil

156

Conf. on assistance to; present: HMJr, Taylor, Lochhead,
White; and representatives from State Dept.; Livesey,
Briggs, and Collado 12/13/38

156: 3

a) Summary of letter from Minister of Finance
of Brazil ~~Stewart~~ to HMJr ~~sent~~

17

b) Taylor reports on further meeting
in his office

48

Proposed letter to Minister of Finance from
HMJr again discussed 12/14/38

103

a) Copy of draft, with revisions

110

b) Draft approved by Welles

265,272

c) Draft as sent

279

Brazil

157

Amn. Embassy, Rio de Janeiro, reports discussion
of HMJr's letter to Souza Costa with Aranha

12/23/38

157: 309

Brasil

Arahana

160

Subjects to be discussed by ~~ASUNSI~~ with U.S. Govt.

1/12/39

160: 23

a) Discussion at 9:30 meeting 1/13/39 28

Agenda for discussions in Washington sent by

State Dept. ~~in~~ to Amn. Embassy in Rio de Janeiro

1/16/39

108

Brazil

Conf. on agenda for meeting; present: reps. of
State Dept., Pierson (Export-Import Bk.),
HMJr, Taylor, White, Lochhead, and Edwards

2/7/39

163: 231

163

Brazil

HMJr advises Hopkins to ask Secy. of State for 164
guidance in connection with ~~visiting~~ delegation
2/10/39 visiting 164: 203

Brazil

Conf. concerning iron ore mining concession; 165

present: HMJr, Daffield, Dowling, and Malaszenoff

2/24/39

165: 285

Brazil

See also Cotton

167

HMJr tells 9:30 group he will not again see Aranha -
that he has "lost face" 3/2/39 167: 54,61

Brazil

Garner questions advisability of Brazilian loan/

3/14/39

189
169: 196

Brazil

171

Change of tax on exchange remittances in payment

of import bills increased 3/24/39

171: 49,
290

Brazil

See Foreign Exchange Rates

195

• War Conditions

207

Book 207

Brazilian Negotiations - Part I

Sept. 26, 1938 - Feb. 15, 1939

Brazilian Negotiations - Part I

Foreign Policy Assn. news letters (confidential
9/26/38; 10/10/38

207

207: 1,11

Letter from Min. of Finance giving resumé since
visit to U.S. in summer of 1937 12/2/38

22

Commerce Dept. memo: "Economic data concerning
Brazil for the general info. of Secy. Hopkins"
12/29/38

36

a) Trade of U.S. with Brazil in 1937

43

b) Changing character of Amn. exports
to Brazil (1/16/37)

55

Proposed message to Brazilian Govt. stating that
Aranha should be prepared to discuss in detail
all aspects of subject mentioned in Souza Costa's
memo to HMJr on 12/2/38 1/12/39

98

a) Treas. sends copy of message to Jones
1/17/39

95

2 Brazilian Negotiations

State Dept. release: Brazilian Minister of Foreign Affairs Aranha formally invited to visit U.S.

1/14/39

207: 92

~~Treas. sends copy of message to Jones~~

~~1/17/39~~

Ann. Embassy, Brazil, cables giving confidential info. from Director of Exchange, Bank of Brazil, etc.

~~1/22/39~~ 1/20-24/39

107

German-Brazil relations: Bank of Brazil from this date on permitted to register new sales of Brazilian products to Germany 1/25/39

116,

117

Basis of discussion with Aranha 2/1/39

123

Personnel available in Latin American field

discussed by HMJr and White 2/3/39

133

* a) Conf. to discuss; present: reps. of Treas.,
State, and RFC 2/7/39

207: 145

3 Brazilian Negotiations

State Dept. memo on Brazilian negotiations:

White comment on proposals	2/6/39	207: 137
Data on Brazil (summary)	2/10/39	158
a) Direct Amn. investment in Brazil		161
b) Brazil's debt situation		163
c) Brazil's foreign exchange situation		165
Brazilian proposal - significant features of		166
a) Policy to be followed in organizing Central Reserve Bk. of Brazil		169
b) Problem of the external debt		172
c) Arrangement for credit of \$20 million to Exchange Dept. of Bk. of Brazil for release of exchange for current trade		179
d) Economic equipment of Brazil		182
e) Outline of Brazilian-Amn. organization for mobilization of natl. resources of Brazil		188

4 Brazilian Negotiations

~~Negotiations~~ Conf. (Treas.) 2/10/39; 207: 205,
2/11/39 230

HMJr's own program written prior to
Aranha visit 2/11/39 237

Aranha visit described by HMJr to Lochhead,
White, and Foley 2/11/39 240,
both 247

Proposed concurrent resolution of / houses of
Congress to be in the nature of a vote of
confidence on propriety of use of Stab. Fund
to purchase Brazilian milreis so that Brazil
may have dollar credits with which to finance
purchases in this country 250,

- a) Foley opinion ~~on~~ 2/13/39 254
b) Draft sent to Welles 2/14/39 248,
* 320 289

4-A Brazilian Negotiations

e) Conf. with FDR described to Treas. group
by HMJr 2/15/39 207: 357

1) Unhesitatingly FDR recommends
Export-Import Bank

a) HMJr thinks FDR was advised
against Stab. Fund advance

207

5 Brazilian Negotiations

207
Conf. with Aranha; present: reps. of State Dept. /
and Treas.; Knoke also present to give

* technical assistance 2/13/39 207: 286

HMJr's dinner in honor of Aranha 2/13/39 296

Conf. with Aranha and Dantas - Jesse Jones present
2/14/39 330

a) Outline of Brazilian-Amn. organization
for mobilization of natl. resources of
Brazil attached 338

~~Treas. memo (revised) for FDR pertaining to
proposed Stah. Fund operation in connection
with Brazil 344~~

~~a) Copy sent to Welles 2/15/39 341~~

FDR to see HMJr and Welles prior to conf. with
Aranha 2/15/39 352

* a) Details discussed by Treas. group with
Knoke 2/14/39 207: 300

~~RE~~

6 Brazilian Negotiations

Central Bank discussed by Aranha, Dantas, and
Penteado with reps. of State Dept. and Treas.;
Amb. Caffery; Harrison, Williams, and Knoke

(FRB of NY) 2/15/39

207: 353

208

Book 208

Brazilian Negotiations - Part II

Feb. 16 - Aug. 28, 1939

Brazilian Negotiations

208

Conf.; present: reps. of Treas., Fed. Res. Bk. of N.Y.,
State Dept., and Messrs. Dantas and Penteado (Brazil)

2/16/39

208: 1

Conf. between Treas. and State Dept. with Aranha

2/17/39

4

- a) Aranha reiterates his understanding that
Treas. does not object to Central Bank
but thinks it wise to wait

Itabira Iron Ore Co., in Brazil: development project
of 2/14/39

24

Stabilization Fund advance to Brazil discussed by
HMJr and Jesse Jones; FDR unhesitatingly recommended
making loan thru Export-Import Bank 2/19/39

34

- a) 2nd~~x~~ conversation with Jones discussed by
HMJr with Lochhead, Foley, White, and
Bernstein 2/23/39

37

2	Brazilian Negotiations	205	
	b) Conversation with Jones 2/24/39	207	39
	HMJr tells Jones he thinks it important for Jones to advance \$15 million; HMJr approves Jones' asking Harrison to "unsell" Aranha on Central Bank of Brazil 2/27/39		43
	Pierson and HMJr confer; Pierson willing to help in any way 2/27/39		44
	a) Conversation repeated to Welles		46
	Brazil-U.S. Relationships: Special Report. February, 1939		49
	Material for discussion with Brazilian Foreign Minister		131
	Case brought by importer in N.Y. State Court to compel FRB of NY to certify to Treas. different rate of exchange for the Brazilian milreis from one heretofore certified 5/3/39		194

* Standard Oil Co. reports on position of affiliated
~~xxffa~~ cos. in connection with petroleum imports into
Brazil 2/28/39 210

** a) Justice Rosenman dismisses action
6/13/39 361

3 Brazilian Negotiations

208

- Jones transmits draft of tentative agreement reached
with Export-Import Bank 3/4/39 208: 214
- Kennedy (Joseph P.) reports on inquiry by
Leith-Ross concerning possible loan
3/7/39 227
- Conf.; present: reps. of Treas. and Briggs
3/7/39 229
- a) Complete set of all documents,
including press release, letter from
Aranha to Treas. and answer, etc.,
discussed
(Documents: page 249)
- Conf. with Welles 3/8/39 286
- Brazilian Embassy informs HIAJr decision has been

4 Brazilian Negotiations
reached to create Central Reserve Bank 3/8/39 204 301

Foley memo transmitting (1) HAWr's letter of 6/7/38
to FDR, enclosing draft bill; ~~for~~ (2) Oliphant memo
of 6/27/38 setting forth reasons why proposed
legislation was not resumption of dollar diplomacy;
(3) Oliphant and White memo of 11/3/38 discussing
program of economic assistance to Latin American
countries; (4) proposed letter to FDR discussing
program of economic assistance to Latin American
countries and enclosing outline for specific
assistance to Brazil 3/8/39 208 305

Export-Import Bank transmits copy of letter from
Souza Dantas setting forth in detail more important
exchange obligations of Banco do Brasil to Amn.
exporters 2/3/39x 3/10/39

Hull cable to Amn. Embassy, Brazil, indicating 327
3 principal differences between text of decree law

* a) HMJR's answer ~~2/8/39~~ 3/9/39

207: 321

and draft of decree law furnished Dept. by Aranha
4/11/39

208 332

338,

340,

Brazilian-Argentine foreign exchange agreement
signed 4/13 in Buenos Aires reported on by
Amn. Embassy, Brazil

347

336

Guaranty Trust Co. decides not to participate and
requests that its quota be distributed to other
banks, suggesting that a Cleveland bank be added
to group 5/10/39

353

a) Allotment transferred to Natl. City Bk.
of Cleveland by Bk. of Brazil
5/11/39

354

- Ann. Embassy, Brazil, reports on promise secured
from Director of Exchange to give to Brazilian
subsidiary of Ann. and foreign power group
\$50,000 weekly for dividends and earnings
and to pay \$83,000 for expenses incurred in
1937 to All America Cables 5/13/39 208: 356
- Bank of Brazil arranges to liquidate exchange
* arrears of Ann. firms 5/13/39 357
- Illness of Aranha delays Central Bank plans
5/22/39 363
- "Temporary payment by Brazil on debts July 1,"
reported by State Dept. to Cotton 6/23/39 365
- ~~Confidential~~
Circular sent agencies of Bank of Brazil ~~recording~~
states that German compensation mark will be
crossed with the dollar effective Aug. 10 7/29/ 371

* Ann. Embassy, Brazil, reports on return of
Aranha 5/17/39 208: 200

Brazil

See War Conditions: Latin America

See Books 209

210

212

214

225

232

Brazil

See Latin America

Books	236	258	293	338	492	573
	237	261	306	362	499	574
	239	263	308	384	504	575
	241	265	309	390	515	639
	242	266	325	402	518	668
	243	275	326	409	527	671
	245	280	319	457	532	679
	246	288	322	483	544	
	248	289	335	488	546	

Brasil

See War Conditions: Gold

See Books 335

461

Brazil

See War Conditions: Foreign Funds Control

See Books 374

434

Brazil

See War Conditions: Japan

458

Brazil

See War Conditions: Shipping

462

Brazil

See War Conditions: France

464

Brazil

See Gold

512

Brazil

See Foreign Funds Control

530

Brazil

For Rio conf., see Latin America

541

Brasil

See Post-War Planning: Internatl. Stab. Fund

645

Brazil

701

See War Refugee Bd.

See also Book 709

Brazil

See Post-War Planning: Currency Stabilization

722

See also Book 723

Brazil

See Post-War Planning: Currency Stabilization
(Internatl. Conf.)

736

See also Books 741
742
746

Brazil

Exports of cotton to Canada: See Foreign Economic
Policy Bd.

834

Bread

See Inflation

606

Breslin, Eugene F. (Bur. of Mint)

See Deferments, Military

737

Brett, Geo. H. (General; Chief, Army Air Corps)

271

HMJr thanks Army for able assistance

6/10/40

271: 96-I

Bretton Woods, N.H.

See Post-War Planning: Currency Stab.
(International Conf.)

733

See also Book 739
749

Bretton Woods Conf.

773

See Post-War Planning

See also Books 780

788

792

802

805

Bretton Woods Conference

See Post-War Planning: Burgess speech

781

Bretton Woods Conf.

Creighton (FRB of Boston) endorses: See Post-War

783
Planning

Bretton Woods Conference
See Post-War Planning

806

See also Books

807	815	825
808	816	826
810	817	828
811	818	829
812	821	
813	822	
	823	
	824	

Bretton Woods Conf.

See Speeches by HMJr: Bretton Woods and What It
Means to Labor

812

Bretton Woods Conf.

~~See Post War Planning~~

" Speeches by HMJr

817

Bretton Woods Conf.

See Speeches by H.M.Jr: Detroit, Mich., 2/26/45,
Economic Club

821

Bretton Woods Conf.

~~See Post War Planning~~

" Speeches by HMJr

825

Bretton Woods

See Post-War Planning: Bretton Woods

Bretton Woods Conf.

See Post-War Planning

831

Bretton Woods Conf.

See Post-War Planning

832

Bretton Woods Conf.

See Post-War Planning

823

Bretton Woods Conf.

See Post-War Planning

834

Bretton Woods Conf.

See Post-War Planning

835

Bretton Woods Conf.

See Post-War Planning

836

Bretton Woods Conf.

See Post-War Planning

837

Bretton Woods Conf.

See Post-War Planning

838

Brenning, Ex-Chancellor - Germany

16

Hon Sr. arranges for Gustav to speak - will speak Dgt
in his landing

1/18/56

~~XVI~~ 3

Brewers

12

Hatter Cummings tells H m Jr brewers make party contribution
+ are now being discriminated against; H m Jr explained

at connection of facts - says "any business man who feels
Tess. is discriminating against him can see H m Jr 9/10/69 ²⁴⁶⁹

Breweries
See Indiana

205

Brewster Aeronautical Corp.

See War Conditions; Airplanes

323

Brewster, Owen (Senator, Maine)

Corres. concerning alcohol situation between
Rev. Field, Bridgton, Maine; the Senator;
and Treasury .. 4/11/44

720

720: 56

Bricker, John W.

See Post-War Planning: Post-War Taxation

735

Bridgeport, Conn.

696.

See Financing, Govt.: War Savings Bonds
(4th War Loan Drive)

Bridgeport, Conn.

See Speeches by H.M.Jr: "We the People" broadcast

698

Bridges, Harry
See U.S.S.R.

267

Brill, F. W.

See Procurement Div.: Surplus Property, Disposal of

724

Brink, Col.

See Military Reports

524

Brinkmann, Rudolf

See War Conditions: Germany

179

Brisbane, Arthur
See Gold

2

Bristles

See BEW

605

British Dominions

See Lend-Lease: U.K. (Phase 2)

792

See also Books 796

798

803

British Dominions

See Lend-Lease: U.K.

810

British Empire

See War Conditions: United Kingdom

407

British Empire
See Lend-Lease

506

British Equalization Fund
See Stabilization

74

British Exchange Equalisation Account

48

See Gold

~~25.2.60-2.6.61~~

British Ministry of Economic Warfare
See Military Reports

484

British Overseas Airways Corp.

389

Operation from LaGuardia Field to British Isles
now legally possible - Cox memo

4/17/41

389: 312

British Posters

See Financing, Govt.: War Savings Bonds

528

British Purchasing Mission

See War Conditions: Purchasing Mission

209

British Purchasing Mission

471

FRB of NY statement showing dollar disbursements,

wk. ending 12/3/41

471: 361

British Purchasing Mission

Vesting order sales 12/12/41

472: 199,200

472

British Purchasing Mission

474

Vesting order sales 12/17/41

474: 44,45

FRB of NY statement showing dollar disbursements,
wk. ending 12/10/41

222

British Purchasing Mission

478

FRB of NY statement showing dollar disbursements,

wk. ending 12/17/41

478: 252

British Purchasing Mission

Vesting order sales 12/31/41

480
480: 270, 271,
272, 273

British Purchasing Mission

U.S. takes over aircraft contracted for by U.K.; 481
War Dept. letter concerning payment therefor

1/1/42

481: 131

a) HMJr thanked for "invaluable help"

British Purchasing Mission

FRB of NY statement showing dollar disbursements,
wk. ending 12/24/41

482

482: 325

British Purchasing Mission

Gold and dollar balances 1/8/42

483: 298
483

British Purchasing Mission

FRB of NY statement showing dollar disbursements, 484

wk. ending 12/31/41

484: 282

British Purchasing Mission

Vesting order sales 1/12/42, 1/14/42

485: ⁴⁸⁵~~482~~, 183,
467, 468

British Purchasing Mission

FEB of NY statement showing dollar disbursements, 486

wk. ending 1/7/42 486: 293

British Govt. Finance: Hoflich (H.D. White) memo

1/20/42 330

Vesting order sales 1/20/42 342,343

British Purchasing Mission

Financial situation due to Malayan situation

and news from Singapore discussed by

Phillips and HMJr 1/22/42

a) Corres.

487

487: 231

232

British Purchasing Mission

FRB of NY statement showing dollar disbursements,

wk. ending 1/14/42

488,141

488

British Purchasing Mission

FRB of NY statement showing dollar disbursements,

wk. ending 1/21/42

490

490: 98

British Purchasing Mission

495

Gold and dollar balances during Fridays in Jan.
and Jan. 31 2/10/42

495: 148,472

FRB of NY statement showing dollar disbursements,
wk. ending 1/28/42

152

Vesting order sales 2/11/42

480-485

British Purchasing Mission

497

For discussion of assets, see Lend-Lease

Vesting order sales 2/17/42

497: 317,
318

FRB of NY statement showing dollar disbursements,
wk. ending 2/4/42

319

British Purchasing Mission

FAB of NY statement showing dollar disbursements,

wk. ending 2/11/42

499: 327

499

British Purchasing Mission

FRB of NY statement showing dollar disbursements,

wk. ending 2/18/42

2/28/42

502: 329

502

British Purchasing Mission

Vesting order sales	3/9/42, 3/10/42	506: 134-137,	506
			309,310

FRB of NY statement showing dollar disbursements,		
wk. ending 2/25/42	3/10/42	311

British Purchasing Mission

Gold and dollars available as of Feb. 6, 13, and 20

2/11/42

507
507: 57

NY

FRB of NY statement showing dollar disbursements,

wk. ending 3/4/42

3/14/42

369

British Purchasing Mission

509

Packard Motor Car Co.: Refinancing discussed

in HMJr's letter to Phillips 3/20/42 509: 360

a) Letter to Jones 367

British Purchasing Mission

FRB of NY statement showing dollar disbursements, 510

wk. ending	3/11/42	3/21/42	510: 36
"	"	3/26/42	350

British Purchasing Mission

Vesting order sales 3/30/42,
 3/31/42

511: 237,238,
350-353

511

British Purchasing Mission

FRB of NY statement showing dollar disbursements **512**

wk. ending 3/25/42

4/2/42

512: 270

British Purchasing Mission

Vesting order sales 4/6/42

513: 368,369

513

British Purchasing Mission

FRB of NY statement showing dollar disbursements,

wk. ending 4/1/42

4/13/42

516

516: 61

British Purchasing Mission

FRB of NY statement showing dollar disbursements, 517

wk. ending 4/8/42

4/17/42

517: 299

British Purchasing Mission

For vesting order sales, see Lend-Lease; U.K.

518

British Purchasing Mission

Brandt, Mr.: HMJr sends word to FDR he opposes

B. as Chairman

4/22/42

519:54,57

2) Hopkins assumes neg. of opposition 520:164

British Purchasing Mission
See Lend-Lease U.K.

525

British Purchasing Mission

540

Brand-Monnet-Murnane set-up (See also Bk. 519:

British Purchasing Mission; and Bks. 524 and
536: Foreign Funds Control) discussed by

HMJr, Halifax, and Lyttleton in connection
with naming of new chief of Mission

6/17/42

540: 15

- a) Further report on 6/19/42 541: 91
- b) Bullitt phone call 6/23/42 542: 1
- c) Hal. Jy - from Sr after Lyttleton talk with Monnet : 4

British Purchasing Mission

(Monnet, Jean

550

(Murnane, George

See also Book 540

Foley memo on status of tax phase of
investigation 7/16/42

550: 99

British Tax System

Brief summary of preliminary report made by

Magill, Parker, and King 11/22/34 2: 204,
207

British-Amn. Tobacco Co.

Circuit Ct. of Appeals (N.Y.) affirms decision in
favor of Fed. Res. Bk. of N.Y. and dismisses
action (\$35 an oz. for gold turned in)

6/13/39

195
195: 247

Britton, Mason

385

See War Conditions: Lend-Lease

Broadcasters, Natl. Assn. of

See Financing, Govt.: War Savings Bonds

551

Broadcasters, Natl. Assn. of
See Public Relations, Treas.

653

Broadcasting Magazine

See Financing, Govt.: War Savings Bonds
(6th War Loan Drive)

805

Bredrick, Lynn R.

See Int. Rev., Commissioner of

694

Brookings Institution

See War Conditions; Inflation

446

Brooklyn Navy Yard

390

Lack of protection described to 9:30 group
by HMJr after an inspection trip

4/21/41

390: 66

Brooklyn, N.Y.

See Revenue Revision

613

Brooklyn, N.Y.

See Financing, Govt.: War Savings Bonds
(3rd War Loan Drive)

665

Brooks, Benjamin T.

See Appts. and Resignations

585

Brooks, Edward (Sears-Roebuck)
See Appts. and Resignations

266

Brooks, Overton (Congressman, La.)

See Revenue Revision: Simplification of Income Tax

709

Brotherhood of Locomotive Engineers

See Financing, Govt.: War Savings Bonds 569
(Payroll Savings Plan)

Brotherhood of Teamsters, Internatl.

See Financing, Govt.: Defense Savings Bonds

495

Browder, Earl (General Secy., Communist Party)

221

Dies Committee makes inquiry concerning reputed
~~making~~ attempt to cash \$10,000 U.S. Treas. note
thru a bank in Manila, Philippine Islands;
Bell reviews case at 9:30 meeting

11/1/39

221: 10

Brown, Bert C (Secret Service Operation in charge, ⁸
Detroit, Mich.)

Resumé of ~~his~~ activities in sale of liquor 7/24/35 - VIII 132+
~~132~~ 170+

Brown, Clyde A.

Disbarment discussed with HMJr; Carter Glass
interested 12/12/34

2: 287

See also Book 4

Brown, Clyde A. (Also Book II)

4

Disbarment order recalled at Senator Glass' request $3/23/20$ ~~II~~ 147

Brown, Constantine (Correspondent, Washington Star)

Visit to Rumania and conversations concerning
war debt reported by Amn. Embassy, Bucharest

1/19/39

161: 94

161

Brown, J. Douglas
See Princeton University

39

Brown, Douglas (Professor, Princeton Univ.)

To act as special adviser on social security
matters 2/2/39

163

163: 68

Brown, J. Douglas (Professor, Princeton Univ.)

See Revenue Revision .

286

Brown, J. Douglas

See Defense, Natl. (Dismissal compensation plan)

406

Brown, J. Douglas (Princeton Univ.)

630

For compulsory savings advocacy see Revenue Revision

Brown, E. E.

See Appts. and Resignations: Procurement Div.

477

Brown, Edward (Pres., First Natl. Bk. of Chicago) 485

See Appts. and Resignations

Brown, Edward E. (First Natl. Bank of Chicago,
See Post-War Planning: Currency Stabilization
(Internatl. Conf.)

733

Brown, Edward E. (First Natl. Bank of Chicago)

See Post-War Planning: Internatl. Monetary Conf.,
Bretton Woods, N.H.

753

Brown, E. E.

See Post-War Planning: Bretton Woods Conf.

779

Brown, E. E.

See Post-War Planning: Bretton Woods Conf.

818

Brown, Louis
See Johns Manville Co.

598

Brown, Margaret B.

See Financing, Govt.: Defense Savings Bonds

502

Brown, Paul (Congressman, Ga.)

831

See Post-War Plannings: Bretton Woods Conf.

Brown, Prentiss M. (Senator, Michigan)

192

At Farley's suggestion, HMLr talks to Brown
concerning gold devaluation bill 5/25/39

192: 32

Brown, Prentiss M. (Senator, Mich.)

See Financing, Govt.: Defense Savings Bonds (Overtime
Wages)

Re-election discussed by Brown and HMJr;

Brown suggests certain ways in which

Treas. could help 3/17/42

508

508: 209

Brown, Prentiss M. (Senator, Mich.)

See Revenue Revision

578

Brown, Prentiss M.

See Appts. and Resignations

583

Brown, Prentiss M.

Gaston outlines gossip on Brown's attitude 596

toward many jobs offered him

12/14/42

596: 147

Brown, Prentiss M.

with H.V. Jr.

Discusses FDR's plans for him to succeed Henderson
as CPA Administrator

12/17/42

597
597: 72,77

Brown, Prentiss M.
See Michigan

598

Brown, Prentiss

See Branch Banking

655

Brown, Wm. Adams, Jr.

See Appts. and Resignations

440

Brown bill (To transfer bank examination/^{and}supervision
functions to FDIC)

~~See Banking Legislation~~

See Banking Legislation

178

Brown bill

See Banking Legislation

180

Brown and Williamson Tobacco Corp.

See War Conditions: Purchasing Mission

See Books 388

392

Brownell, Francis H

10

Chairman of D. - Am. Smelting & Refining Co.

SEE Silver

X 30

Browning, Al

See Post-War Planning: Surplus Property Disposition
(Merchants recommended by
Donald Nelson)

683

Browning, Albert J. - Gen.

See Procurement Div.: Surplus Property, Disposal of 717

Bruce, Edward

6

\$500,000 allotted for his art project; Bruce so injured in the
hospital 4/3/51

VI 2

Bruce, Edward

See Procurement Division, Section of Fine Arts 161

Bruce, Edward (Chief, Section of Fine Arts - Procurement Div)
Plans series of discussions concerning Govt. art work

4/1/40

250: 1

a) Asks HMJr to participate

b) HMJr accepts for radio broadcast 4/25/40

4/4/40

270

250

Bruce, "Red"

371

See Financing, Government: U.S. Savings Bonds

Bruce, Howard

7

H m Jr tells Gibbons FDR will not appt to
Congressional Library Com. until Tydings is back in

fld 6/27/35

EH 179

~~James~~ James (Vice Pres., Natl. Dairy)

611

See Financing, Govt.: War Savings Bonds (Reorganization)

Bruening, Heinrich '

See Post-War Planning: Germany

768

Bruening, Heinrich

See Post-War Planning: Germany (Quebec Conference) 772

Bruening, Heinrich

See Post-War Planning: Germany (Quebec Conference) 372

Bruere, Henry (Bowery Savings Bank)

See Financing, Govt.: War Savings Bonds (Savings Bank)

562

See also Book 592

Bruere, Henry (Bowery Savings Bank)

See Taxation

596

Bruere, Henry

See Financing, Govt.: War Savings Bonds
(3rd War Loan Drive)

662

Bruere, Henry

See ~~Refugees (Jewish)~~
War Refugee Bd.

696

Bruere, Henry

734

Liaison between Treas. and mutual savings banks
to continue

5/23/44

734: 236

Buchman, Julius H.

400

Road traffic problems - Kamarck memo on
association with Dr. Herrey and his wife,
Erna Vohsen

5/21/41

400: 340

Buck, Elarence F. - Chicago, Ill
See Knox, Frank (Secy. of Navy)

468

Buck, J. Lossing
See Silver: China

3

Buck, J. Lossing

HMJr asks to return to U.S. for one month

11/30/3648

46: 284

65
Buck, E J. Lossing

In U.S., HMLr makes appt. to see 4/20/37 65: 267

Buck, J. Lossing

120

~~But~~ Future status discussed at 9:30 meeting

4/25/38

120: 276

Buck, J. Lossing

246

HMJr asks to see; was surprised to see ~~HE~~ Buck
in Treas. since he no longer works there

3/12/40

246: 338

Buck, J. Lossing

Chen comments on future plans

8/7/40

290

290: 24

Buck, J. Lossing

402

Announces postponement of return to U.S. until
July 1942 5/28/41

402: 179

Buck, Pearl
See China

618

Buckley, James C. (SEC)

See Appts. and Resignations

286

Buckley, James C.

Resume for week

2/10/41

371: 133

371

Budd, Ralph

See Foreign Funds Controls: Gen. Aniline & Film Corp.

492

Budget

Budget

HMJr and Douglas work with FDR on message

4/19/34

a) First draft

1

1: 44

45

HMJr and Bell at Hyde Park; FDR explains expenditures for 1936 as he thinks they will be: unemployment - minimum of ~~\$1~~ \$1½ b. llion; public works - \$1 bil.; maximum of two \$4 to \$5 billion. HMJr discusses setting up double budget; HMJr also mentions making Budget a Bureau of the Treas. but FDR does not take to idea. 9/8/34 67

HMJr and Bell at White House 12/13/34

2: 290

Budget

HMJr and Bell at White House 1/1/35

3 3: 4

a) Unexpended and unobligated expenses of emergency agencies discussed; FDR saves \$937 million; agrees to to ~~notify~~ notify agencies

b) HMJr pleads for smaller deficit next fiscal yr.

Menz (N.Y. Times) in conf. with HMJr and Bell stresses advantage of budget balanced except for one item - relief; HMJr impressed; in conf. with FDR, Bell, Ickes, and Hopkins, HMJr dramatizes danger of paper inflation; keeps FDR from capitulating to Ickes as he did in Executive Order "affair" a year ago

5

a) Page entirely written by Menz entitled, "The Fiscal Year of 1936" included in budget

* 1) For FDR's own figures, see pages 9 and 10

2 Budget

3

\$4 Billion 8:

3: 7

a) HMJr feels fund for CCC camps should
come out of \$4 billion 8

b) In conf. with FDR, Hopkins, and Ickes,
HMJr states fund cannot be entirely spent
in one yr.; Ickes and Hopkins disagree

** War Veterans: Coolidge suggests that total amt.
of money spent by Govt. be shown separately in

* budget; FDR considers it a good idea

8

Press conf. at White House; Early asks HMJr to come in
in about 15 minutes after conf. starts; HMJr
considers this very if unfair 1/8/35

70

* Bell urged to take vacation after third session ends; HMJr thinks he may have passed worst financial crisis as Secretary 8

** c) Peoples explains Congressional reaction to HMJr: \$4 billion lump sum is fine but \$300 million for public works is not so good 1/9/35 85

3 Budget

(RA)

(WPA)

FDR secretly allots funds to Sugwell~~4~~ and Hopkins;
HMLr discouraged after discussing with FDR

1/22/35

3: 200

Budget

8

FDR, on 7/1/35, tells H.M. Jr next budget will show cut of \$50,000,000 for regular appropriations - next year's relief will be about \$2 1/2 billion; therefore deficit will be only \$4 billion.

H.M. Jr cynical about possibility 7/1/35-

~~VIII~~ 2

FDR asks Director for deficit figures on ① all mobilized balances in old relief app'ts; ② " " " PWA; ③ all mobil. g. balances in

AAA 7/1/35-

VIII 3

Budget

8

H.W. Jr. ^{asks} ~~what~~ FDR what he is going to do with money
raised by taxation; FDR says "not a public debt";
H.W. Jr. tells FDR B.C.H. says "this plan is no good";
public must be informed that each year deficit is
to be less; FDR tells H.W. Jr. "politically you are right -
but will you get viewpoint of an economist" 7/3/35

14
III 12

NY Times "Year's deficit \$1,240,000,000 below estimate 7/3/35" III 14 A

³ Budget

8

Hon Sr decides if deficit by. will $7/1/66$ is to be less. he
must study unemployment $7/3/55$

~~III~~ 14

After talk with FDR on unemployment Hon Sr is
surprised; hopes to keep deficit in fiscal 1956 below 3 billion
& in fiscal 1957 approx. 2 1/2 billion

~~III~~ 110

Budget

9

On 7/1/55 ~~He has~~ ^{FOR} told H.M. Jr. \$2 1/2 billion needed

for relief in next fiscal year; on 8/5/55 told H.M. Jr.
he has told Higgins \$1.2 billion must be left over from
\$4.8 billion; he will then ask for add'l \$1 billion only. D-10

✓

Budget

see also 14.8 billion fund

10

August, 1935: HWS extremely nervous about deals between

FDR & Congress regarding budget; makes how long he can
continue as Secy; possibility of going before HWS on his
most ~~damaging~~ ^{disparaging}; realizes extraordinary colour reactions ~~for~~ ^{it}

~~Summary~~

Summary of budget committee for 1936 + 1937 given HWS
by Bill 10/22/35

106 +

SEE chart (receipt + expenditures + expenditures as of 10/20/35) 150 +
151

2 Budget

10

Expenditure estimates considered at conference 10/29/55. I 154

FDR, H. M. Jr. & Bellinger; H. M. Jr. anxious to note
FDR's reaction after 3 weeks with Ackley & Hopkins; agreed
to put in estimate for relief next year 10/31/55 I 198

a) Summary of budget estimates for fiscal 56-57
as of 10/29/55 attached

I 199

Budget

11

SEC also AAA

H. W. J. does not approve of Bell's actions. 2 meeting with FDR by J. E. 1965

- a) Apr. 2. Budget includes item of \$107 million or 30% of estimated Customs receipts for next fiscal year; H. W. J. does not like this "consuming of funds" which do not go into Com. or Aggrs; H. W. J. says that this item be dropped from Apr. 2. Budget - TP incl. in budget message using a part of this part of AAA Act; Bell protests
- b) H. W. J. also helped Bell get RFC under Budget - Bell not particularly grateful.

² Budget

11

Catledge (Turner) article disturbs FDR + HM Jr

11/14/35 - ~~IF~~ 186

Budget

12

FDR sketches spenditures as he saw them on 9/15/25 -

\$4 billion incl. everything but relief. H.M. Jr

was about bonds - FDR says "if left prices, not 1 chance
in 10 of all signs"

9/15/25

21

F.D.R.

General Hines, H.M. Jr & Bell confer on bonds 9/15/25

a) 500,000 veterans have not bonded on certificates

b) 2 billion needed to pay bonds

c) H.M. Jr says if passing money is left to Treas. it will be
done in an orderly manner

125

Budget

d) H m Jr + Bell prefer to pay taxes in all cash rather than having special bond issue

e) FDR suggests attraction of cash or an attractive bond

Bell tells FDR in \$101 million to come from Customs that was cut out of Agric. There was \$7 1/2 million to which they really are entitled; FDR says "give it to them & that will strengthen H m Jr's hand in saving Customs money"

XX 126

FDR ~~thinks~~ tells H m Jr Agric. is doing not know unemployment figure next Spring & so FDR thinks he will present budget

3 Budget

12

am. May relief + show \$300-400 million to the govt III 126

Vince thinks idea would be excellent

III 159

Budget

13

FDR, HUI, B.A. - Buchanan Discuss of House Springs

a) HUI - FDR decide not to mention leaving
Relief out of budget

b) Exclusion of AAA - debt retirement - total of 1936-37
budget will be \$5 billion

c) B. suggests not app. any new money for good roads =
\$125 million saving

d) FDR for fiat time says he intends to cut CCC in half =
\$300 million saving

² Budget

13

c) This may make possible balancing budget

~~the~~

FDR, H. M. Jr. & Bell again discuss "helps" ~~still~~ 2

a) FDR wants to have 1400 employees in NRA; Bell thinks 700 sufficient; H. M. Jr. suggests to FDR that job of reduction be left to him & FDR agrees

b) H. M. Jr. suggests \$100 million cut in GVA & FDR
unwilling

Budget

13

Coolidge greatly upset: FDR stated in Atlanta speech,
country can look forward to constantly decreasing deficit;
bond issue sold instead - now FDR & H.M.S. must live
up to it; he has figures div. year into 6 month periods &
2nd period will show increase in deficit 12/13/35 - III 4
a) H.M.S. says he cannot be so upset; called Bell
H.M.S. also said he's now living within estimate
b) A.M.S. suggests that Coolidge talk to FDR

Budget

13

NRA budget discussed by H. W. Jr., A. N., Coolidge & W. Reynolds & H. W.
(cont to Martin of NRA)

a) Copy of memo sent to FD by Hill on 7/15

XII 21

b) ^{H. W. Jr.} ~~FD~~ memo for report on all parent employees (2.235)

XII 23, 24

c) Resume of connection, H. W. Jr. & Martin (in Ky)

XII 27 +

d) Hilli report - as requested

XII 32 +

Revenue estimates discussed 12/6/15

XII 40 +

a) Michael estimates higher than Self - H. W. Jr. - Johnston ones

b) ~~create a table of estimates~~

5 Budget

13

NRA assumed by H. W. Ir. Bell, W. Reynolds, Martin, Hill →

Director "11/2/35"

XIII 261

a) Radio program reduction of force to 1300 by "11/5/35"
→ W. Reynolds support "1/31"

b) H. W. Ir. says he will support to F. D. R. all activities
except Commerce work (to Labor) & trans. to Commerce

c) Proposal active personnel "11/5/36"
"proposed 2100000"

d) Proposal executive order

XIII 265
114-200/201
XIII 268

Budget

14

Copy of message received by Mr. Jr, Bell & Ed
12/28/55, prior to conf. at White House

~~XXX~~ 216-253

a) FDR dictation portion on relief picture that

Mr. Jr considers so "awful" it is not used ~~XXX~~ 254-255

b) Pugh's draft rejected by FDR

~~XXX~~ 256-258

c) Lapham's draft - FDR used last paragraph ~~XXX~~ 259-262

d) Redraft after 1st talk with FDR

~~XXX~~ 263-267

² Budget

14

- e) Attractive draft of pp. 1-4 containing revenue
estimates based on 1926 & 1928 business conditions ~~see~~ 309-
313
see Haas' Review of business conditions pp. 182-185

Budget message, 1936

15

Bill transmits to Hays FDR's suggestions

~~XV~~ 3A-G

Estimates of Revenue

20

H. M. Jr suggests to Garbar send publicly he gives to
estimates - then actual receipts by states $\frac{1}{136}$ ~~2000~~ 1-8
c) first 8 months (to Mar. 1) - then March separately

Budget

25

Tucker announces "Comm. Also agreed a plan to
permit Dukes to make grants as well as loans
for \$250 million revolving fund he maintains will
be RFC"; H. M. Sr. tells FDR it will unbalance
budget - FDR angry

5/27/36

~~150,152~~

Bulget

28

H.M. Jr. decides to phone F.D.R. & set stage so Bell

will get favorable hearing 7/6/36 28:94

Bell tells H.M. Jr. F.D.R. is not giving out light
summary until Aug 10 when there will be a

private talk 7/5/36 28:94

H.M. Jr. decides to talk to F.D.R. again; consults
"Missy" 7/4/36 28:95

² Budget

28

a) Reads Gutwiler Stein "More about money" to
"Missy"

28: 96

Budget

29

staff meeting 8/10/36, present H. W. J., M. R., Lyburn, Bell,
Taylor, Haas, Garton & Oliphant 8/10/36 29:133-134

- a) FDR not going on air "Hungs are so badly"
- b) H. W. J. recommends Tracery set up 1% return "as
tough to allow Dept"
- c) H. W. J. cons Bell about economy result in other
Dept + agencies

H. W. J. tells Bell + Garton he has suggested to FDR
a cut. at Trade Dept 8/10/36 29:225-

Budget

30

Outlook - see Moody's Bond Survey 7/24/36 30:225-259

Summation see Financing, Govt 149-166, 266-270

Budget

31

SEE Financing, Govt: summation x used
9/2/36 31:26-40

Budget, balancing of in 1938

37

SEE Campaign, Democratic, 1936 ^{37:34-36} ~~37:34-36~~

Estimate of Federal Revenue

41

SEE Revenue, Federal

1. Original estimate for fiscal 1958 - revised

est. for fiscal 1957

127,561,561 ~~25,611,771~~

47:267-281

Revenue, Federal

47.

Original estimate fiscal 1938 + Revised fiscal 1937

presented to H. M. J. on 12/10/36 ~~25-1-37~~

12/7/36

47:267-281

Budget

49

Message discussed by Hm Jr, FDR 12/28/36

- a) Thinks Belli proposed messages
too many figures

~~36-165-166~~
49:266-268

- b) Part of Ecker's ~~message~~ - minor amendment
(see ~~pp. 269-272~~ 269-272)

- c) FDR finally asks Hm Jr to fix it up

- d) Hm Jr, Bell, Ely, Gosta - by hand message

² Budget

43

(1) They call M F D R a real HmSis journal
message

Budget, Fiscal Year ending 6/30/38	50	
Draft 1 of Budget message for FDR	50 : 1	50 : 140
.. 2 ..		
.. 3 ..	28	
	45	
1 st Printed Proof of FDR's Budget message	75	6/30/38
2 nd ..	90	Budget
Statement by Rep. on the Summation of the <u>1937</u> Budget asked 7/2/36	123	
Budget message + summary Budget statement 7/2/38	129	

Budget

HMJr tells Bell the two of them should visit White House twice a month while Congress is in session to show FDR how new legislation is changing budget 55

2/15/37

55: 106

a) First report.

107

Revenue ~~Estimate~~ Estimates

61

HMJr tells Bell a revision must be prepared for

FDR 3/29/37

61: 255

- a) At Warm Springs, FDR told HMJr "with the Farm Tenancy Bills and the others, it will be a couple of hundred million dollars over the estimates but they won't spend but \$ 30 or 40 million of it; you won't have to borrow any money - it's just on the books, that's all; it's just an appropriation"

1) Bell: "That's what hurts"

Budget

See Govt. Bond Market

" Business Conditions

Magill memo presenting revised estimates made by
Div. of Research and Statistics showing major
deficiencies in revenue receipts for present
fiscal yr. 4/2/37 62: 217

~~Income Tax~~

#2

HMJr (in own handwriting) reports on
Cabinet meeting 4/2/37

218

- a) FDR said "Still hopes for a balanced
budget for 1938"
- b) "Will try to get through this fiscal yr.
without any more demands in the Treas."

Budget

FDR memo to heads of exec. depts., etc., asking for careful survey of expenditure requirements for remaining months of fiscal yr. 1937, with a view to making substantial saving by eliminating or deferring all expenditures not absolutely necessary at this time; revenues for present fiscal yr. will be materially less than amt. estimated in budget message of last Jan. 4/7/37 63: 195

Budget

64

Meeting on revised estimates; present: HMJr, Magill,
Haas, Bell 4/12/37 64: 111

a) Magill reports 193 wealthy individuals
in 6 districts report 13% more ~~net~~ income
for '36 and 1% more dividends; ~~Magill thinks~~
on ~~the~~ large corporations which were widely held,
there was an increase in the dividend ~~credit~~ credit
which they took of only 11%, and in the large corps.
which were closely held, there was an increase of
47% in dividends; HMJr thinks they should be about
double ~~Miss~~

b) Haas reports on conf. with Wetherston, etc.,
from Helvering's office; HMJr had requested
this since Helvering goes to FDR and gives
him entirely different picture 114

2 Budget

54

c) Magill reports net reduction in actual receipts as against estimates for '37 is 594.5 million; HMJr has consistently told FDR we'd be off between 5 and 6 hundred million dollars and FDR has consistently said 350

d) HMJr feels that Helvering has played absolutely square; simply gave an estimate to FDR "out of the air" when FDR asked him 117 Joe Kennedy comes in while HMJr is lunching with FDR; protests vigorously about budget and everything else; FDR indicates to HMJr "not to tip his hand" and assures Kennedy everything will be all right 4/12/37 166

HMJr tells FDR Hopkins alone has cut expenditures; Ag. and all other agencies "going full blast" 166
~~4/12/37~~

* Hill memo to Myers (Gov., FCA) on "Govt. Aid
to Agriculture, fiscal yrs. 1934-37"
4/14/37

388

3 Budget

64

Conf. in regard to shortage below expectations
in income tax returns; present: HMJr, Magill,
Haas, Taylor, McReynolds, Gaston, Oliphant,
Helvering, and Reed (Int. Rev.) 4/13/37 64: 193
Bell's first draft of budget message 4/14/37 353
Peoples (Dir., Procurement Div.) reports on
personnel transferred from FERA to Treas. Dept.
in Aug., 1935 (totalling 703 employees) and
on total purchases of supplies, equipment,
and materials made upon requisitions submitted
by WPA to carry out projects approved by them
4/14/37 390

Budget

HMJr asks for weekly resums of status of bills
pending in Congress involving large appropriations

65

* 4/15/37

65: 9

HMJr is appreciating more and more fully that
more money is being given away to Ag. than
to B WPA; Myers reports that Govt. aid to Ag.
from 1934-37 totals \$2,594,000,000 4/15/37

10

FDR's first draft of ^{as used} Budget Message 4/15/37

14

Hand Budget Message prepared by Bell considered
at White House 4/16/37

61

For Hopkins' draft of proposed relief message,
see page 74

a) For eventual fate of this message,

see HMJr's acct. to 9:30 group 4/19/37

174

- * Oliphant tells H&Jr there are over 200 bills pending, authorizing appropriations in excess of \$10 million and over 50 of these authorize appropriations in excess of \$100 million; therefore whole list will be examined and only those selected which have a chance of passing; Oliphant presents H&Jr with card report showing status and amt. involved in Housing, Water Conservation, Farm Tenancy, Education bills and the Farm Security, Crop Insurance, Flood Control, Emergency Highway Construction, and Sugar acts

4/16/37

65: 59

- a) For actual list of bills authorizing appropriations in excess of \$10 million as of 4/16/37, see page:100 + 165

2 Budget

revised

65

Draft of Budget Message considered at White House

4/17/37

A.M.

65:

118

P.M.

130

HMJr reports to 9:30 group, "We got everything we asked for" 4/19/37

171

Charts showing expenditures from State and local funds under Govt. emergency program, 1935* through Feb., 1937 4/19/37

219

Mimeographed copy of revised Budget Message

4/20/37

237

In connection with FDR's request that HMJr find the money for Farm Tenancy Bill, HMJr gives complete resume of FDR's attitude during difficult weeks preceding revised Budget Message

4/19/37

219

219

3 Budget

Bell memo concerning conf. at White House, Monday, April 19, at 6 P.M.; present: FDR; Garner, H.M.Jr., Speaker Bankhead, Senators Robinson, Harrison, and Byrnes, Congressman Rayburn, Doughton, & Taylor and D.W. Bell 65: 324

- a) 2 problems discussed: (1) relief problem for fiscal yr. 1938; and (2) the matter of revenue now coming into Treas. being below expectations

Viner tells H.M.Jr to "fight hard" to keep Farm Tenancy within the budget because FDR will "set the pattern on ~~the~~ very first pledge"

4/21/37

4 Budget

In connection with FDR's memo to heads of exec.

depts. asking for savings, McReynolds reports

at 9:30 meeting Treas. may be able to save about

\$11 million 4/22/37

65: 358

65

Budget

66

Garner tells FDR people on Hill are right behind him
in perfecting the budget 4/23/37 66: 27

FDR explains to HMJr that Housing Bill should
function as follows: 4/26/37

71

- 1) \$1 million project; city should ~~not~~ provide
out of its own budget \$200,000; Fed. Govt.
will give grant of 45% or \$360,000; Fed. Govt.
will give 10% of relief labor or \$80,000;
balance of \$360,000 should be raised on first
mortgage; ~~FDR's plan~~
- 2) FDR also tells HMJr he will either send a
message to Congress or letter to Harrison and
Doughton going into detail concerning the
shortage of \$600 million in revenue; wants
to emphasize that Treas. estimate and method
of estimating are correct but that taxpayers

find too many loopholes

Garner tells H.M.Jr time may come when he will have to resign if he does not get the cooperation of FDR on spending; Garner tells H.M.Jr "frankly, I am talking to the Pres. through you" 4/27/37 66:88

Budget

FDR tells HMLr he is definitely going to balance
budget in the next fiscal yr. 5/17/37

68

a) See HMLr-Bell conversation
later in the day 5/17/37

68: 240
267

Budget

Savings by depts. discussed at 9:30 meeting

5/19/37

69: 74

69

Budget

HMJr and Bell Confer with FDR relative to

78

"recent action taken toward effecting savings

in the fiscal year ~~1938~~ 1938" 7/8/37

78: 42,
49

Budget

Copy of memo to FDR from Taylor giving comparison
of deficit for the months of July 1937 and

July 1936 8/10/37

80: 21

Budget

88

CCC: HMJr and Bell plan joint memo to FDR recommending saving by reduction of salaries of CCC boys to \$21 and cut in enrollment to 200,000 9/13/37 88:

*

49

Peoples told by HMJr, FDR wants to save some money and so none of the \$23 million worth of post offices has been started this fiscal year 9/15/37

146,

213

HMJr and Bell confer with FDR on draft of statement of summation of 1938 budget 9/15/37 188

Natl. Emergency Coun.: HMJr tells Bell he will again suggest abolishment to FDR 9/16/37 211

a) Bell suggests transferring part of functions to Budget

* Economy move discussed by HMLJr, Bell, and Fechner
9/17/37

244

- a) Fechner tells HMLJr and Bell of President's letter directing that the \$30 salary be continued

2 Budget

38

b) FDR-HWJr conversation concerning

88: 213

Exec. Order abolishing on 12/31 signed by FDR

227

Budget

89

HMJr shows FDR Peoples memo showing expenditures of \$3 million & out of \$23 million appropriated for public bldgs. between now and June 30, 1938
9/20/37

89: 50

a) Other depts. to be asked to plan in same manner

b) FDR tells HMJr he has spoken to Jones (RFC) about curtailing future ~~fix~~ loans

Economy plans discussed at conf.; present: HMJr, Taylor, Oliphant, Gaston, Haas, Viner, Riefler, Seltzer, Bartelt, Bailey (Budget) 9/23/37

255

a) Table showing actual expenditures of Govt. for fiscal yrs. ~~1926~~ 1926-37

265

Budget

Plans for savings in depts. discussed briefly by HMJr
 at 9:30 meeting - 9/27/37 90: 6

"Economy plans" conf.; present: HMJr, Oliphant,
 Gaston, Haas, Bartelt; Bailey and Lawton, of Budget
 9/27/37 33

a) 2 problems to be discussed: (1) revolving
 fund; and (2) stretching public works funds
 over 18 mos.

b) Telephone conversation between Bartelt and
 Mulligan (Treas., RFC) attached 65

HMJr considering recommendation that WPA be turned
 over to RFC for liquidation 9/28/37 109

2 Budget

90

Jones and HMJr confer concerning RFC budget for
1938 9/28/37 90: 111

Fed. Highway Act of 1921, as amended: Oliphant
opinion as to whether Secy. of Agriculture
must obligate Fed. Govt. to pay out future money
which has not, at the time action is taken,
been appropriated by Congress 9/28/37 120

X PWA-RFC accounting and the difficulties of
making it agree discussed by HMJr at 9:30 meeting
9/29/37 139

FCA: Bell memo on proposed financing for
Nov. 1 9/29/37 172

a) HMJr talks to Myers 9/30/37 176

3 Budget

90

Ickes favorable to economy move -so HMJr tells

9:30 group 9/30/37

90: 180

~~Budget~~
Budget PWA:

91

~~WPA Revolving Fund~~

Oliphant memo on method of handling PWA revolving fund
10/1/37 91: 30

RFC: Copy of letter sent to all loan agencies
concerning future lending policy 10/2/37 52,

*

~~62, 13~~

HMJr's letter to FDR at Hyde Park concerning
balanced budget 10/5/37 68

a) Various drafts 86

Agriculture: Expenditures 1931 through 1939
(estimated) as listed by Bell 10/9/37 224, ~~223~~

Ball loses confidence in FDR's desire to balance
budget 10/11/37 228

* Jones letter to Ickes concerning securities
purchased 10/5/37 91: 104

Oliphant memo concerning "proprietary interest of
U.S. in governmental corps. and credit agencies
as of 6/20/29 to 1937" 10/8/37 208 209

Jesse Jones plan to sell RFC securities and
turn money received over to Treas. to help
balance budget discussed by HMJr and Bell
10/11/37 226

a) HMJr discusses with FDR 10/11/37 230

b) HMJr talks to Jones prior to Jones
conf. with FDR 10/11/37 292, 293

Budget

91

Balancing budget discussed with FDR
10/11/37

91: 229

★

HMJr and Bell discuss with FDR statement
on summation of 1938 budget 10/11/37 231

Revenue estimates discussed ~~informally~~ at
conf.; present: HMJr, Bell, Haas, Taylor,
Erum, Magill; O'Donnell, Daggit, Driver
(Div. of Res. and Statistics) 10/11/37 246

a) Annual business forecasts as of
8/31/37 281

b) Monthly business forecasts as of
8/31/37 282

c) Additional tables in re estimates 283

~~_____~~
Budget

92

Reduction in budget estimate for fiscal yr. 1938
as planned at Treas. conf. 10/13/37 92: 70

Agriculture:

HMJr tells Wallace, "You're the biggest ~~problem~~
we've got"; HMJr thinks they should get
together and discuss future agricultural program;
Wallace says, "I'll have to get busy and begin to
work on it" 10/12/37 25 ~~26~~

HMJr tells Jesse Jones budget summation is
practically completed and Wallace has said
not ~~an~~ one word about Commodity Credit, which,
HMJr hears, Wallace has discussed with Jones
10/12/37

27

2 Budget

Ag.:

Wallace to FDR: "If budget is now to be balanced, suggest calling some of Cabinet together for suggestions to encourage private business enterprise ~~which~~ to take up slack left when Govt. ceases spending" 10/12/37 92:57

~~Reduction in budget expenditures for October 1937~~

~~expended in November 1937~~

Ag.:

to

Myers (FCA) asks/conf. with Wallace 10/14/37 89

Copy of FDR's memo to Wallace urging that he keep in close touch with Treas. "to avoid program which would unbalance the budget" 10/14/37

Conf.; present: HMJr, Taylor, and Haas; Wallace, Tapp, and Myers 10/15/37 130,

a) HMJr discusses at 9:30 meeting 190
10/19/37 207

3 Budget

PWA and RFC curtailment discussed by HMLr,
Taylor, Gaston, Bell, and Lawton 10/15/37

92

92: 163

Budget
Revenue Estimates

102

Conf. concerning submission to Congress; present:
HMJr, Magill, Taylor, Haas, O'Donnell, Helvering,
Crum, Daggit, Driver, Leahey, Bell 12/15/37

102: 106

a) Haas memo: "Revised estimate for 1938;
original estimate for 1939" 124

Accuracy of estimates back to 1927 discussed at
group meeting 12/16/37 168

Conf. with FDR; present: HMJr, Magill, Bell,
and Shoup (~~Shoup~~ Shoup memo) 12/16/37 183

Second Treas. conf.; present: HMJr, Magill,
Taylor, Oliphant, Haas, Bell, O'Donnell, Shoup,
Gaston, Helvering 12/16/37 188

a) Oliphant memo stating (1) Secy. of Treas.
is under positive statutory duty to file

Budget

102

2 ~~Bureau of Education~~

an annual report of estimate of public revenues for current fiscal yr. and ensuing fiscal yr.;

(2) Director of Budget under same statutory duty to prepare budget for Pres. and to see that there is included in such budget estimated receipts of Govt. during ensuing yr. as well as during fiscal yr. in progress 12/16/37 102: 221

a) H.M.Jr asks FDR for appt. to discuss 223

b) Magill memo on same subject 224

Budget

Shoup memos: "The simpler plans for dealing with the estimate problems"; "Revised 'April 15th Plan' for making estimates dependable" 12/18/37	103: 105
Conf.; present: HMJr, Magill, Taylor, Oliphant, Viner, Haas, White, Seltzer, Bell, Gaston, Upham 12/20/37 ~	112
2nd conf. 12/20/37	150
a) Suggested write-up for Secy.'s Annual Report	176
Shoup memo: "Changing fiscal yr. dates and income tax collection dates" thus making it unnecessary for the Treas. to forecast business conditions when making estimate of income tax revenues 12/21/37	264

Budget

104

First draft of Message - 12/23/37	104: 50
2nd draft " " 12/29/37	22 77
First typed draft for inclusion in Message of Treas.' comprehensive study of Fed. taxes	232
3rd draft of Message as prepared by FDR	234
Bell's draft	260

Budget

106

Fiscal yr. change - Shoup memo 1/19/38

106: 194

Budget

Bell summary of additional expenditures for
fiscal yrs. 1938 and 1939 as a result of
Congressional action since budget was
submitted 3/4/38

113

113: 309

Budget

115

Haas memo: "Comparison of the Budget estimate of
the corporate net income for calendar yr. 1937
with the ~~xxx~~ corporate income for that period
indicated by the published reports of corps."

3/19/38

115: 480

Budget

116

Collections: HMJr instructs Gaston that after this
quarter Helvering's figures will not be used -
only Bell's

3/23/38

116: 250

Budget	receipts and	
Bell statement of/expenditures for first 9 mos.		118
of fiscal yrs. 1936, 1937, and 1938		
4/5/38		118: 136
Bell memo on estimated financial requirements		
for next 15 mos., together with assumptions		
for fiscal yr. 1939	4/7/38	211
At conf. with FDR on 1939 relief spn.. HMJr		
reveals his opinion that rev. will fall		
below the estimate by \$900 million and that		
additional expenditures, excluding any lending		
and pump priming expenditures, will increase		
1939 deficit to \$3,500,000,000	4/11/38	299
Tentative estimate of revenues and receipts		
for fiscal yr. 1939 if Fed. Res. Bd. index		
of industrial production for calendar yr. 1938		
averages 85, 80, and 75, respectively	4/12/38	383

2 Budget

a) Copy of memo left with FDR

118 118: 390

Budget

125

FDR given "estimated and appns., fiscal yr. 1939,
including reappns. and contract authorizations"

5/23/38

125: 385

Budget

Charts showing differences between estimates and actual receipts and expenditures discussed by

HMJr, Taylor, Bell, and Haas 8/31/38 137: 187

- a) HMJr hopes FDR will review monthly and keep Ickes and Hopkins informed
8/31/38

192

- b) Charts

196, 197, 198

Budget

144

Charts: estimated federal receipts by principal
sources, at various assumed levels of national
income (Hans to Hans to Hans)

(file separately)

10/7/38

Budget

145

Conf. with FDR on 1940 budget and possibility of
increased taxes; present: HMJr, Hanes, and Bell

10/10/38

145: 78

Conf.; present: HMJr, Hanes, Taylor, Bell, and Haas

10/10/38

99

Budget

PRA Appn. Act of 1938: Breakdown by depts. and
agencies

147

147: 29

Conf. at HMJr's home on natl. income and Fed. budget;
present: Mr. and Mrs. HMJr, White, Henderson,
Currie, Lubin, Means, Eliot, and Ezekiel

10/23/38

204

Budget, 1940

151

Conf. concerning: present: HMJr, Hanes, Bell, and

■ Gaston 11/17/38

151: 129

Budget

See Business Conditions

155

Budget

Bell memos: "Rough expenditure estimates for
1939 and 1940" and "Public Works Expenditures
for 1940"

157

157: 170, 171,
172

Budget Message, January 1939

No. 1 preliminary draft as prepared by Haas and

Bell 12/19/38

157

157: 84

Budget

158

FDR's message to Congress

- a) HMJr's dissatisfaction with material provided him from Treas. point of view expressed at 9:30 meeting 12/30/38 158: 165
- b) Seltzer memo at HMJr's request: "Limitations upon theory that the maintenance of a high level of deficit spending is essential to the continuance of business recovery" 12/30/38 159
- c) Charts used at White House conf. 209, 218

Budget Message 1/4/39

Discussion at 9:30 meeting indicates changes 159

after HMJr went to Florida

159: 102

Budget

RMJr addresses Secretaries of Interior/^{and} War;

164

Chairman of Federal Power Commission, TVA,
National Resources Committee, etc., concerning
legislation establishing new method of financing
the self-liquidating portions of Fed. Power
and water projects 2/9/39

164: 92

a) Policy draft of bill to create a
Natl. Resources Finance Corporation
2/9/39

106

Budget

Natl. Resources Finance Corp.: Delano's letter	165
to FDR 2/16/39	165: 144
a) FDR's memo of transmittal to H&Jr	143
b) Summary of meeting to consider	145

Budget

Economy:

168

FDR's proposed letter suggesting Congressional
committee to study discussed by Early and

HMJr 3/10/39

168: 292

a) Garner's attitude discussed

b) Gaston's memo summarizing

293

"Budget, Double"

Duffield memo: Barle testimony before TNEC has
started much agitation and has been reinforced
by some Natl Resources/^{Comm} studies on subject

5/26/39

192

192: 45

Budget ~~Part~~ of

Summation of budget: new policy - HMJr's memo
to FDR 10/10/39

216

216: 379

Budget

Summation: FDR suggests Nov. 1st

10/14/39 217

217: 145

Budget

221

Estimates, Revenue: Currie asks H&Jr if he can discuss estimates/^{on} which he is in disagreement; H&Jr suggests

Bell 11/1/39

221: 6

- a) Bell suggests Budget rep. at conf. on January estimates; fears estimating group in executive offices

Budget

225

HMAJr, Bell, and Smith discuss outlook at luncheon conf.

11/29/39

225: 136

Budget

226

Haas tells H&A "1941 will show something under
\$6 billion receipts" 12/4/39

226: 224

Imaginary conversation between FDR and Smith
reported in H. I. Phillips' column, N.Y. Sun
and Wash. Post 12/4/39

234

Bell estimates of receipts and expenditures for
fiscal yr. 1941: FDR considers them pessimistic
12/4/39

271

Budget Message, 1940

227

See Financing, Govt.

See also Books 229

230

231

232

Budget

FDR's message transmitting 1941 budget

1/3/40

233

233: 141

Budget

"Since budget is a recommendation" Gaston and
Schwarz think a word of ~~an~~ appreciation
that recommendations have been accepted from
HMLJr might be appropriate

1/11/40

235: 5

235

Budget Estimates, Treas. (1942)

Thompson memo

10/30/40

326: 272

326

Budget

See Financing. Govt.

334

Budget

Receipts and expenditures, 1937-1940;	379
estimates, 1941-1942; projected estimates,	
1943-1947; etc.	379: 339

Budget

FDR's message to Congress: Copy of Cox draft
as presented to Hopkins 3/9/41

380

380: 120

Budget

Non-defense expenditures in 1942 budget: Report
submitted by Bur. of Budget 10/18/41

452

452: 141

Budget Message, 1943

Smith and HMJr discuss tax and fiscal policy
features 12/19/41

475

475: 35

34

a) Smith's message to FDR

b) Smith's message as reviewed by Bell
12/20/41

202

c) Ezekiel (Mordecai) transmits memo on
Fed. Res. Bd. meeting called by Hansen
on "tax policy and budget message";
present: economists from Budget, OPM,
and OPA 12/19/41

31

Conf. of Treas. people 12/22/41: Bk. 476, p. 37

a) Goldenweiser and Currie asked to advise
Treas. - p. 83

b) Henderson consulted - p. 85 ; 477:21✓

Conf.; present: HMJr, White, Haas, Viner, Bell:
Bk. 476, p. 88

477:21

Division of 1942-43 by year

470:164

2) 100 ft. 4 in. to Wallace ave. Special outcrop 418:64

12/29/94

12/20/44 47:213

46

259

Budget Message, 1943

475

"Victory program can not be met. in this B.M.;
Discussion of imp. of B. program 1/20/43 480:4

Actual message 1/21/42

483:1

Budget Message, 1943

483

See also Book 475

Bound copy of Message

483: 1

Discussion in connection with tax program

1/7/42

3

Budget Message

Confidential nature again emphasized by FDR, 594
staff members consulted on draft to
be approved by Director of Budget

12/8/42

594: 210

a) H m to think's Smith's House Annis 596:71

Budget Message

See also Book 594

Conf.; present: HMJr, Bell, Paul, Blough, and White

12/16/42

597

597: 26

a) Review of entire tax question or
specific recommendations

30

b) Conf. with Weldon Jones and
Gerhard Cohn (Bur. of Budget)
discussed by HMJr, Bell, Paul,
Blough, and Haas

12/18/42

220

1) Blough memo

234

c) Geo. - Daugherty to be consulted by Dr. ...
re tax suggestions 12/21/42

598: 38,

d) Tax program suggestions mostly HMJr

43
48

c) Paul suggestions : 50

f) HMR, BCK, Paul, Hase, Blough discussed
Budget message : 51, 67

g) FDR : material sent to ¹²/₂₃/₄₂ : 265

h) Helen Jones + Arthur Colm go to Paul's house
to discuss tax features ¹²/₂₅/₄₂ 599: 49

i) FDR - HMR inv. sent to Tress. Gray ¹⁴/₂₄/₄₂
599: 160, 165

Budget

For overtime pay - cut in personnel,
see Treas. Dept.

598

Budget Message, 1943

Bell memo on conf. with Weldon Jones (Bur. of Budget)
and on conv. with Smith after Smith's conf. **601**
with FDR 1/2/43 **601: 91**

a) Bell opposed to sketchy correction
of long document without time to study
it

- 1) Tax recommendations displeasing
to Paul and Blough
- 2) Sales tax back under title
"Tax Deterrent on War Consumption"

HMJr's letter to FDR 1/3/43 **100**

a) ~~XXXX~~ Paul-Blough memo on tax situation **104**

Resumé of Treas. action as prepared by Bell

1/5/43

a) Copies of message showing corrections **168**
250, 236

FDR Dismisses part of 1/2 of new units (rather than 1/3) from (m)

Current Govt accept ~~document~~ 1/9/43 602:166

Paul memo on Enforcements with George & Daughter
1/14/43 602:5

Budget Message, 1943

603

See also Book 601

See " Revenue Revision for Paul's confs. with
Doughton, George, Carlson (sponsor of Rural plan),
John Hanes, etc., Harold Smith, etc.

Budget

Revision of Budget figures discussed by
Treas. group 7/28/43

652

652: 1

Budget

Revision of budget presented in Jan. 1943

8/1/43

653

653: 1

Budget Message

689

Bell gives resume of confs. with Budget people

to HM Jr 1/3/44

689: 67

- a) Forced Savings still an issue;
discussion by Treas. group

b) Draft of letter to FDR Dic. by HM Jr + Bell

1/5/44 691: 21,
41,

1) Actual letter g. 44

2) With House - HM Jr conv. g. 45

Conf. : present HM Jr, Bell, Foster, Chubb, Haffelfinger

and

a) Smith - HM Jr conv. : 165

1/8/44 692: 160

b) Gumble - H m J r am v.

: 192

Actual message '11/44

693:16

Budget Officer, Treas.

See Appts. and Resignations

722

Budget Bureau of

Budget, Bureau of

HMJr thinks independent agencies should be included
under Budget; FDR tells HMJr to resurrect old
Executive Order drawn up and then rescinded in
January 1934 (thus angering Douglas) 2: 68

Budget, Bureau of

9

Hear also FDR 2 tentative executive order placing
Independent Agencies under Budget; Louis Brandeis also planned
this - executive order signed & then killed it; FDR ~~was~~
now chooses order confining itself to a few of the Ind.

Agencies 7/5/35

IX 9

6 more Emergency Agencies: F.D.I.C., Fed. Surplus Relief
Corp.; 2 Export-Import Banks of Trade, R.F.C. & Electric Power &
Farm Authority; placed under Budget Bureau 7/1/35 IX 117

Budget, Bureau of

10

3rd. + last Executive Order bringing all emergency agencies under
9/4/35 -

~~1~~

1) AAX, FERA, DRA, TVA, Railroad Coordinator,
Commodity Control Corp., P.W.A.

2) FDR expresses satisfaction with work accomplished by
emergency agencies: more than 1 million homes saved,
1 million farmhouses saved, 7000 houses put back on their
feet

3) H.M.J. placed a ~~bill~~ ^{in 1936} ~~because~~ ^{can't find the} ~~infant~~ ^{disposal} ~~bill~~ ^{TO P.O. 11} ~~bill~~ ² ~~bill~~ ⁴

1) H.M.J. phone good news
to
H.M.J. 9/4/35 - E.M.C.

² Budget, Bureau of
sci also legislation des. of by HM Jr ¹⁰ \$ 145.

Budget, Bureau of

59

Haas memo concerning Bell computation providing
break-down of Govt. expenditures by projects, etc.
for the past 4 yrs., together with comparable
table for fiscal yr. beginning 6/30/37 3/11/37

59: 238

Budget, Bureau of

Businessman's budget: Bell memorandum OK'd by HMJr
and FDR 12/12/38

155

155: 343

Administrative expenses of corporations: to be
approved by Budget Bureau: Bell memo OK'd by
HMJr and FDR 12/12/38

343

Budget, Bureau of

Smith, Harold D.: H&Jr talks to Frank Murphy
concerning Smith as Director of Budget to
succeed Daniel W. Bell 1/17/39

160

160: 217

Budget, Bureau of

Smith, Harold S.: HMJr tells Bell FDR definitely
~~affords Smith~~ wants job of Director of

Budget offered to Smith 2/3/39 163: 127

Bell, Daniel W.: HMJr explains to FDR Bell is to
be No. 1 fiscal man from Treas. 2/3/39 127

Budget, Bur. of

Lack of cooperation discussed by HMJr

5/12/41

397

397: 10

HMJr, Smith, and Bell discuss possible

closer cooperation 5/13/41

207

a) Capital Funds Control Com. -

Exec. Order establishing discussed

1) See further discussion on 5/24/41 401: 16

Budget, Bur. of

Revised estimates of receipts and expenditures, **403**
~~for~~ fiscal yr. 1942 6/1/41 403: 1

Budget, Bur. of

Decentralization survey as affecting Treas.

discussed by 9:30 group

6/24/41

413

413: 18

Budget, Bur. of

Continued expansion of program, even to the point of
tax program, discussed at 9:30 meeting

8/12/41

432

432: 18

Budget, Bur. of

Non-defense Spending: Sample plans for cutting **441**
to be presented to Sen. Finance Com. by Bur.
of Budget 10/15/41 **441: 2**

Budget, Bur. of

For plans for draining off additional income,
see Social Security

450

Budget, Bur. of

Smith's report to Congress on economy: H.Jr disapproves
as intellectually dishonest 10/27/41

454
454: 187

Budget, Bur. of

Inefficiency discussed at 9:30 meeting in connection
with ~~max~~ 1943 ^{budget} for Defense Savings staff

12/1/41

467

467: 10

Budget, Bur. of

Appns. for Lend-Lease, Army Air Corps, Navy
construction, Maritime Com. for ship
construction - copies of charts to

Budget Director

12/5/41

469

469: 103

Budget, Bur. of

"Defense - the Treasury's part in" - report as
submitted 12/22/41

476
476: 96

Budget, Bur. of

505

Priority classification for Int. Rev., Public Debt,
Research and Statistics, Office of Gen. Counsel,
and certain units of Procurement protested

3/6/42

505: 155

Budget, Bur. of

For Smith's attitude toward Treas, see HMJr's
discussion with Treas. group after conv.
with FDR 4/2/42

512

512: 172

Budget, Bur. of

Revised budget figures

4/24/42

520: 258

520

Budget, Bur. of

619

Sat. Eve. Post article, "Harold Smith Doubles for
Roosevelt," discussed by HMJr and Geo. Milton
3/26/43

619:264

a) Blair Moody reveals source of info.
to Schwarz 3/26/43

282-A

1) Smith-HMJr conv. 3/26/43

283

a) Copy of FDR's order to
depts. to avoid criticism
of one another

288

Budget, Bur, of

623

See also Lend-Lease

War Administration, Records of: FDR suggests

Advisory Committee on (5/27/42)

623: 99

Budget, Bur. of
See Revenue Revision

656

Budget, Bur. of
See Revenue Revisions: 1943 Revenue Bill

679

Budget, Bur. of

Transfer back to Treas. advocated by HLMJr

10/17/44

782

782: 204

Budget Bureau

See Treas. Dept.: Reorganization

801

Budget Bureau

838

See Post-War Planning: Surplus Property, Disposal of

Budget director ^{of}

Budget, Director of

Douglas resigns; FDR tells HMJr Woodrum (of Virginia Va.) suggested by Douglas; Tom Corcoran suggested by FDR; 8/31/34 2; 60

HMJr suggests Daniel W. Bell

FDR determines to announce Douglas resignation at 4 o'clock on Sat. afternoon preceding Labor Day; thus story will fall flat 8/31/34 61

- a) Newspapers get info. Sat. morning
- b) Bell informed of appt.

1) Civil Service status discussed with FDR
10/18/34

FDR tells HMJr Budget Director is to be responsible¹¹²
to Pres. 10/10/34 78

Budget, Director of

6

Hon Jr, Bell & McReynolds want Tom K Smith as Director;
plan for permanent fiscal Asst Secy in charge of accounting
& fiscal matters discussed; Hon Jr would keep Bell as
Spec. Asst until 12/31/35 as slight compensation. 4/11/35 EF 51

Tom K Smith tells ~~Hon Jr~~ he cannot come as Director;
Hon Jr thinks bankers have worked on him 6/14/35 EF 81

Budget, Director of art of

17

How to suggest to FDR - some national figure who is -
good friend; "Bing" suggests Bill Bullitt

7/2/46 ~~IX~~ 2

How to tell FDR S. Parker Gilbert has suggested Percy
Johnson (Chemical Nat'l Bank)

2/6/46 ~~IX~~ 98

Buell, Raymond Leslie (Foreign Policy Assn.) 134

Gives HMJr report on 2-months' tour of Europe

7/13/38

134: 154

Buffalo Electro Chemical Co. - Buffalo, N.Y.

515

Alien Property Custodian supervision discussed
in Paul memo 3/10/43

615: 190

Buffalo, N.Y.

See Inflation

606

Bell Aircraft Corp:

Financial conditions discussed in Blough memo

8/16/43

656

656:61

- a) Manpower situation in Buffalo
discussed

64

~~b) ^{War Rel. Auth} Bond status on 9/17/43~~ 656:223

~~64~~

2) HmSr visit to Bella Gertz plant discussed
w/ Laurence Appleby (War Manpower Commission) 9/18/43

657:44

a) Appleby reply 9/27/43 659:196,197

b) War Bond status of Bell Co

656:61

Buffalo, N.Y.

See Revenue Revision: Withholding Tax

See Books 648
660

830

Buffett, Howard H. (Representative of
Nebraska)

Post-War Planning: Germany

830: 175ff

Buffington, Geo. N.

See Appts. and Resignations

See Books 444

465

641

Buffington, George

**See Financing, Govt.: War Savings Bonds
(Organization Plans)**

**See Books 634
639**

Buffington, George

Reviews work with H.M.Jr who tells him "there's 462
a place for him in the Treasury"

11/14/41

462: 13

Buick

**See War Conditions: Airplanes (Plant Expansion) -
Engines**

**See Books 326
328**

Buick

**See War Conditions: Airplanes (Plant Expansion) -
Engines**

**See Books 326
328**

Building and Loan Assns.

See Lending Agencies, Interdepartmental Com. of -

report of - 1/15/35

3: 124

Building and Loan Assns.
See Capital Controls

549

Bulgaria

See Stabilization

Bulgaria

See War Conditions: Foreign Funds Control

See Books 324

373

378

Bulgaria

See War Conditions

392

Bulgaria

Anti-Jewish Law of August 29, 1942, transmitted
by American Consulate General, Istanbul
11/16/42

564

564: 50-A

Bulgaria

704

~~See Refugees (Jewish)~~
War Refugee Bd.

Bulgaria

Armistice terms for: Treas. Rep. ~~Aarons'~~ letter
explaining conf. with Winant 8/28/44

767: 31

767

Bulgaria

See U.S.S.R.

821

Bulletin, Inter-Amn.
See Latin America

480

Bullitt, Harry (Pres., Gen. Mills)

611

See Financing, Govt.: War Savings Bonds

Bullitt, Wm. (U.S. Ambassador to U.S.S.R.)
See China

Bullitt, Wm. (Amb. to U.S.S.R.)
See Stabilization

Ball: H, Wm

14

Lunched with Hm Jr Sunday 12/15/55

XIV 55

- a) Discuss China - civil war; B. thinks anything more to aid Chiang Kai Shek all to the good
- b) Discuss Far Eastern situation
- c) Advice staying out of all European entanglements

Bullitt, William

Suggested by "Ming" as Director of Budget $\frac{27}{2/36}$ ~~204~~ 2

Bullitt, Wm.

At Warm Springs, asks HMJr, at Sea Island, to see
him immediately on return to Washington; is
sailing March 30 3/17/37

60

60: 145

(Sxcs HMJr on 3/29/37 Bk 61: 248)

Bullitt, Wm. \

Leaving for Paris tomorrow; sees HMJr at 5 o'clock

3/29/37

61: 248,
287

Bullitt, William C.

See France: Plane Mission

147

Bullitt, Wm. C.

180

Robinson, Beverly: HMJr tells Bullitt no Treas.

job available 4/17/39 180: 66

Glass, Carter: Bullitt asks HMJr to search Treas.

files for telegram to Wilson prior to signing
of Versailles Treaty, stating that "he had that
day promised to give French and British everything
desired in way of loans and credits for next 4 mos.
and could not break his word" 4/17/39 180: 67

Bullitt, Wm. C.

Correspondence concerning shipment of champagne
from Bullitt to "Missy" LeHand 5/10/39 189: 131

Bullitt, Wm. C.

Last letter to HMQr prior to expected cut-off
from all communication to the outside world

6/10/40

271
271: 96-A

Bullitt, Wm. C.

For complete report on attitude of French leaders,
see page 230

278

Bullitt, Wm. C.

See War Conditions: France

287

Bullitt, Wm. C.

HMJr congratulates Bullitt on speech

8/20/40

295

295: 41.43

Bullitt, Wm. C.

See War Conditions: Foreign Funds Control (France)

319

Bullitt, Wm. C.

345

Address before Internatl. Relations Club,

Univ. of N.C. 1/7/41

345: 252

Bullitt, Wm. C.

Cochran memo on currency necessary for trip
to West Africa, Cairo, Palestine, etc.

12/2/41

467

467: 244

Bullitt, Wm. C.

See Foreign Funds Controls: General Aniline & Film Corp.

491

Bullitt, Wm. C.

Kamarck memo on inaccuracies of reporting
on European situation 6/4/42

536

536: 360

Bullitt, Wm. C.

See British Purchasing Missions Brand-Monnet-Murnane

540
set-up

Bullitt, Wm. C.

578

"Apt to talk too much" FDR tells HMJr

10/11/42

578: 69-A

Bullitt, Wm. C.

597

See Foreign Funds Control: Tubelis, Madame Jadwiga
(widow of former Premier and
later Finance Minister of
Lithuania)

Bullitt, Wm. C.

Phila. city income tax discussed with HMJr
as in conn. with coming campaign

~~EXE~~ 9/9/43

a) Sullivan memo

663

663: 18

25

Bullitt, Wm. C.

See ~~Refugees (Jewish)~~
War Refugee Bd.

696

Bullitt, Wm. C.
See France

748

"Dana"

Hanes memo on question of placing "Dana,"
synthetic substitute for rubber, on free
entry list 9/27/38

143

143: 65

Burckhardt, Mr. (ICRC)
See War Refugee Bd.

824

Bureau of Labor Statistics
See Inflation

526

ELS

For Consumer Spending and Saving study
see Financing, Govt.

670

Bureau of Marine Inspection and Navigation
See Coast Guard

306

See also Book 715

Burgess, W. Randolph

144

Letters of appreciation to and from HMJr

144: 4

Burgess, W. Randolph

Letter concerning corporate offerings

10/17/38

146

146: 83

Burgess, W. Randolph

148

Speech, "Trade Changes and Monetary Policy," to be
delivered at National Foreign Trade Council

10/29/38

148: 167

Burgess, W. Randolph

Speech, "Trade Changes and Monetary Policy"

149

delivered before Natl. Foreign Trade Council

11/1/38

149: 35

Burgess and HBJr discuss newspaper comment,

which was excellent

11/2/38

122

Burgess, W. Randolph

238

Speech at New Haven 1/26/40

238: 91

a) HMLr's comment to Burgess

1/29/40

156

Burgess, W. Randolph

"Financing the National Defense Program":

Address before Ann. Bankers Assn.,

Atlantic City 9/23/40

307

307: 394

Burgess, Randolph

See War Conditions: Foreign Funds Control

470

Burgess, Randolph (Natl. City Bank)

633

See Financing, Govt.: War Savings Bonds
(2nd War Loan Drive)

Burgess, Randolph

635

See Financing, Govt.: War Savings Bonds
(Organisation Plans)

See also Book 639

Burgess, W. Randolph

639

~~See Financing, Govt.: War Savings Bonds~~

~~(Organisation Plans)~~

" Post-War Planning

Burgess, W. Randolph

648

See Financing, Govt.: War Savings Bonds
(3rd War Loan Drive)

See also Book 670

Burgess, W. Randolph

See Financing, Govt.: War Savings Bonds

687

Burgess, W. Randolph

737

See Financing, Govt.: War Savings Bonds
(5th War Loan Drive)

Burgess, W. Randolph

See Also Financing, Govt.: War Savings Bonds (6th
War Loan Drive)

HMJr congratulates him as president of ABA

10/4/44

779B 112

a) Burgess acc. 10/9/44

780:263

Burgess, W. Randolph

See Post-War Planning: Bretton Woods Conference 781

Burgess, W. Randolph

Resigns as \$1-a-yr. man

2/6/45

816: 281⁸¹⁶

Burgess, W. Randolph

See Post-War Planning: Bretton Woods Conf.

822

Burgess, W. Randolph

See Post-War Planning: Bretton Woods Conf.

829

Burgess, Randolph

830

Post-War Planning: Bretton Woods

830: 111

Burgess, Randolph

831

Post-War Planning: Bretton Woods

831: 3-4,
10-11

Burgess, W. Randolph

See Post-War Planning: Bretton Woods Conf.

832

Burgess, W. Randolph

834

See Post-War Planning: Bretton Woods Conf.

Burke, R. L. (Lieut. - Coast Guard)

~~Submarine~~

Awarded Distinguished Flying Cross 10/14/38 ¹⁴⁶ 146: 35

Burke, Wm. H., Jr.

641

See Appts. and Resignations

See also Book, 736

744

765

Burke, Collector of Customs
See Massachusetts

689

Burke, Walter H. (War Finance Com. Chmn., S.D.)

See Morgenthau, Henry, Jr.

736

Burma

See War Conditions: China

284

Burma

See War Conditions: Lend-Lease

461

Burma Road

See War Conditions: China

469

Burma

524

See Military Reports

Burma Road
See China

812

Burns, George

See Customs Violations

178

Burton, Harold H. (Senator, Ohio)

831

Post-War Planning: Bretton Woods

831: 275

Burton, W. T.

See Louisiana: Tax Cases

229

Bushfield, Harlan J. (Senator, S.D.)

See Morgenthau, Henry, Jr.

736

Business Advisory Council

24

SEE Permanent Monetary Policy Report

~~240~~ 240-253

Bus Conditions

Businesses, Small

See Financing, Govt.: Defense Savings Bonds

466

Business, Small, Loans to

See Small Business, Loans to

485

Business Conditions

HMJr's interviews in Chicago on way to ranch in
Bozeman, Montana - July, 1934

2:
1

See also Gifford Hatcher

... .. Kinne, Jacob

Business situation

14

Haas' Resume 12/23/25
chart (189-195)

~~XIV~~ 182-185

~~184~~

See Budget also

Business conditions

42

meeting at Eccles home ; w. of F R B, Ia, Labor
& Commerce Division

10/28/36 ~~2:24-27~~

42:24-27

Business Conditions

Eccles memo on "The rise of prices and the problem
of maintaining an orderly revival" given to FDR
and HMJr 3/12/37 59: 376

- a) "The recovery movement is now assured
and requires no further positive stimulation
by Govt."

Business Conditions

See also Govt. Bond Market

61

**Feis memo; "To guard against unsatisfactory
interruption or termination of the course
of economic improvement in this country"**

3/29/37

61: 268

624
Business Conditions See also Govt. Bond Mkt. 66
HMJr calls conf. at home 8:30 P.M., April 1, 1937;
present: Miss Perkins, Peoples, Ross (WPA), Burns
(WPA), Eccles, McReynolds, Haas, Daggett,
Leon Henderson, Goldenweiser, Lubin, Hopkins,
Gaston, Gill (WPA), Bean (Ag.), Bell, Miss Lonigan
a) Hopkins tells HMJr he has prepared letter
to FDR outlining plan for cooperation between
Treas., WPA, Labor, and Agriculture, for appt.
of group of experts headed by Treas. to study
non-monetary methods of controlling inflation;
HMJr to be chmn. of committee 13
b) HMJr tells Hopkins this is exactly his purpose
in calling above-mentioned conf. at his home;
Hopkins pretends great surprise 13
c) Feis tells HMJr of another group preparing
to study inflation, including Fed. Res. and
State Dept. 3

apparently unwittingly HMJr has "gotten jump on the whole crowd"; HMJr does not care "which group does it so long as we get results, namely, balancing the budget now" 13

- d) HMJr sees, more and more clearly, that just as ~~as~~ long as Fed. Res. follows policy of selling short-term securities in order to get money with which to buy bonds, they will continue to ~~drive~~ up short-term interest rates, which seems to have effect of also increasing long-term interest rates and thus push down long-term bond market; only way to stop this constant fall in bond market is for them to stop this process and ~~begin~~^{begin} open market operations, thus increasing their portfolio; this they have refused to do to date 13

3 Business Conditions

62

Discussion at conf. mentioned above

62: 66

a) Actual memo

130

(For memo on "Speculative Commodities
And Unemployment Programs" see p. 168)

Memo on "Selective Spending" discussed with
FDR 4/2/37

172

Ticker report of FDR newspaper conf. 4/2/37

213

Business Conditions

See Government Bond Market

63

Business Conditions

Lubin transmits memo ~~RE~~ "on the economic situation"
prepared by the Central Statistical Bd. and
exec. secy. of the Central Statistical Committee

4/15/37

65: 45

Business Conditions

66

Daggitt memo on "The Business and Price Situation"

4/29/37

66: 292

Business Conditions

Lubin (Bur. of Labor Statistics) discusses with HMJr and Taylor possibilities of more than seasonal recession as a result of decline in certain commodity prices 5/20/37 69: 153

- a) Advance on wool prices and effect on textile industry discussed

1) HMJr asks if ~~with~~ withholding Govt. purchases of textiles would help; Lubin enthusiastically agrees; Capt. Collins asked to prepare review of contemplated purchases by all units of Govt. from now until Jan. 1, 1938

4) Actual conversation with Collins

Business Conditions

Conf. on Govt. purchases of textiles; present:

Peoples, Collins, Taylor, Lubin, and Miss Michener

5/26/37

70: 66-A

Business Conditions

80

Haas memo sent to HMJr in Hawaii 8/19/37

80: 81

Business Conditions

See Money Market ("Tight")

87

See also Book 88

Business Conditions

Baillie (Earl) reports to HMJr on spread of serious condition due to lack of confidence 10/12/37

92: 18

HMJr reassures 9:30 group on FDR's physical condition and intention to balance budget 10/14/37 114

Situation at home and abroad discussed by Riefler at conf.; present: HMJr, Taylor, Magill, Oliphant, Gaston, Viner 10/15/37

135

a) Douglas (SEC) reaction also explained to group

139

b) Public Utilities-TVA controversy discussed

145

1) Viner thinks that Morgan (TVA) wants strong private utility set-up which is profitable

R 2 Business Conditions

92

2) Lilienthal wants Govt. set-up with TVA
as regional planning agency

Burgess and HMJr discuss conditions 10/19/37

92: 222,
225

Early tells HMJr White House has received 40
telegrams urging Pres. to close stock market
10/19/37

229

a) HMJr discusses with FDR

230

Business Conditions

Sterilization of gold: Future action, in light of
threatened depression, reviewed by HMJr with

- | | | |
|------------|---------|--------|
| a) Riefler | 11/3/37 | 94: 36 |
| b) Viner | 11/3/37 | 41 |

✓

Business Conditions

94

HMJr writes FDR concerning fear of another depression

- a) Letter in HMJr's own handwriting 94: 47
- b) " as sent 11/4/37 48

Lesson

HMJr and FDR, threatened depression 11/4/37 49

- a) FDR scathing in rejection of idea
- b) FDR asks HMJr to talk to Eccles about
* Eccles' proposed program
- c) HMJr asks about further sterilization of gold;
FDR says he has completely misunderstood HMJr -
thought he was asking him to raise the price of
gold
- d) HMJr thinks U.S. should study
 - 1) Cessation of sterilization of gold
 - 2) Spending some of the gold already sterilized
 - 3) Lowering excess reserve requirements

- * 1) HMJr 'phones Eccles to bring any plans he may have with him when he comes over for luncheon

11/4/37

94: 54

3 2 Business Conditions

94

FDR at Cabinet meeting states he's tired of
depressing picture everyone is painting
without any actual suggestions 11/4/37 94: 52

a) HMJr feels Govt. should study

- 1) Public utilities
- 2) Railroads
- 3) Housing

b) Farley and Walla @ back HMJr in his point
* of view

Sterilization policy: Possible discontinuance
discussed at conf.; present: HMJr, Taylor,
Viner, Lochhead, White; Eccles, Goldenweiser,
Himmelblau 11/5/37 86

Taylor memo giving 3 main reasons for threatened
depression 11/5/37 128

* 1) HMJr discusses situation with Farley
11/6/37

130
156

4 Business Conditions

94

- 1) Lack of positive attitude on labor problem
- 2) Dislike of present ~~tax~~ tax structure
- 3) Fear that Admin. will resume excess of spending at first signs of a recession

Butterworth gives London Economist's point of view
on situation in America 11/6/37 94: 136

Butterworth reports on pressure of ~~gold~~
dollar 11/8/37 145,148

FDR and HMJr discuss further threatened depression
11/8/37 152

- a) FDR compares Fascism and Democracy
at present time

Business Conditions

See Purchasing, Govt.

Books 98

99

217

218

Business Conditions ~~See also Purchasing, Govt.~~ 98
Conf.: present: FDR and all Cabinet members,
Magill representing HMJr 11/12/37 98: 12

a) Discussion of

- 1) Fascist developments
- 2) Trade agreement with Gt. Britain
- 3) HMJr's speech
- 4) Public utilities
- 5) Housing, railroads, etc.

Butterworth reports on British' reaction to
Brazilian statement with regard to foreign
obligations and internal political arrangements
11/18/37 7, 25

Res. and Statistics staff asked for suggestions
by HMJr 11/22/37 303

Business Conditions

99

~~See also Purchasing, Cert.~~
Haas memo concerning conf. with Lichenstein

(First Natl. Bk. of Chicago), Hayford (Genl. Motors)
Andrew (AT&T), Avers (Cleveland Trust), Edie
(Investment Counsel), Crum (Harvard)

11/26/37

99: 181

Mitchell HMJr tells 9:30 group about
conf. with Mitchell; wants synchronization
of people's desire for work and other people's 211
desire for their products, studied 11/29/37 ~~211~~

Present recession - ways to check discussed
by HMJr and Viner with members of Div. of
Research and Statistics 11/29/37

241, 307

a) Adler memo

267

b) Daggit "

c) Glasser "

269

d) Murphy-Lindow memos

270, 272
274, 334
337, 341

2 Business Conditions

- e) Nichols memo
- f) Northrop memo
- g) Ostrander memo
- h) Tickton memo
- i) Seltzer "
- j) White . "

99
99: 342
~~344~~ 344
~~346~~ 346
349
350
352

Business Conditions

Natl. Bur. of Economic Research (Wesley Mitchell,¹⁰⁰
Director) asked to make study on business
recessions 12/1/37 100: 123

HMJr feels U.S. may be approaching the bottom
of the present recession 12/3/37 242

Conf.; present: HMJr, Hans, White, Seltzer,
Daggit, Miss Lonigan 12/6/37 2 355
a) Proposed Mitchell study discussed

Business Conditions

101

See also Gt. Britain: Unemployment

" " Purchasing, Govt.

" " Unemployment Relief

FDR tells HMLr "whole attitude changed after a day away from Washington"; HMLr gathers FDR thinks

"things are not so bad" 12/7/37 101: 64

FDR and HMLr again discuss 12/8/37 69

HMLr asks Macy's economist how he can get, each wk., actual cash sales of leading dept. stores 12/9/37 121

a) Recommendation is that request go out over HMLr's own signature

b) List of stores to which telegram is sent 12/8/37 192

2 Business Conditions

101

Conf. on cyclical expansions and contractions
of business activity; present: HMLr, Wesley
Mitchell, Arthur F. Burns, Haas, and
Miss Michener 12/11/37 101: 233

a) Natl. Bur. of Economic Research memo 247

Business Conditions

Dept. store sales: HMJr tells Haas to give info.
to those stores cooperating and also to those
not cooperating (as bait) 12/14/37 102: 4

Business Conditions

Haas summary 1/24/38

1061 106
289

Mitchell's ideas discussed by FDR and HMJr
1/24/38

274

Business Conditions

107

Loans to industry

For Douglas memo to FDR 1/29/38 see

BK 113 p. 7

2 Business Conditions

107

Conf. with Haas group 1/26/38 107: 1

- a) Discussion of basis of production and demand, industry by industry, to check disequilibrium situations ~~discussed~~ 3
- b) Governmentally control ^{and} instruments which have inflationary or deflationary effect on the economy to be studied 7
- c) International situation providing "cushion" -
White reports 7
- d) Building situation memo to be requested from Fisher of FHA 9
- e) Russian situation discussed by White 13
- f) Employment situation of New York State, discussed by Miss Lonigan; Illinois to be studied next 17

1. Feb. - March the inflation months in N.Y. - industrial pulse of country

- 1) For chart, see page 135

3	Business Conditions	107
	g) Standard Oil of N.J., Texas Corp., Cannon Mills, and a woolen co. to be studied	107: 24
	Wage statement by FDR explained to HMJr: statement to oppose reduction in view of renewal of steel agreements with labor unions	1/27/38 133
	Haas memo	1/31/38 260
	a) Charts on steel ingot production and dept. store sales	
	"Latin American trade with U.S. and other countries compared" - Haas memo	1/31/38 267

Business Conditions

See also Gold: plan to cease sterilization
Small Businesses

SEC letter to Rep. Mead concerning the effect
of the costs of registration on small industries
in connection with their financing 2/1/38 108: 1

Capital requirements discussed at 9:30 meeting:
Taylor feels new capital should be in form of
equity capital rather than borrowed capital

• 2/1/38

Conf. with Haas group 2/1/38

19
35

a) Response from Ann. Woolen, Pacific Mills,
Cannon Mills, Texas Corp., and Standard Oil
of N.J. discussed

b) Auto. Mfrs. Assn., Detroit: Pessimistic report
discussed

40

c) International situation discussed from trade
point of view

50

- HMJr meets with group, most of whom are from
N.Y. 2/2/38 108: 104
 - a) Gostlieb, (operator of furnished apt.
hotels) report 116

2 Business Conditions

Haas memo: "Review of the business situation" 108

2/7/38

108: 372

Haas memo: "The situation in the woolen industry"

2/7/38

377

Business Conditions

Conf. with Haas group 2/8/38

109

109: 5

a) SEC - short selling discussed

6

b) Auto. situation: export trade

10

c) Corporate earnings

14

d) Foreign situation

18

1) Scandinavian countries "have begun to turn down"

e) Excess reserves: increase accompanying a recession shows it is intentional and a bad sign

19

f) Unemployment situation - Illinois

23

1) H&Jr and White consider Lonigan report "too emotional and not sufficiently factual"

30

2 Business Conditions

109

FDR and HMJr confer 2/8/38

109: 77

a) Gold sterilization

b) Employment situation

1) Bell memo on conf. with FDR
concerning question of additional
funds for relief purposes
for balance of present fiscal yr.

78

Jesse Jones confers with HMJr concerning
loans to industry 2/10/38

244

Business Conditions

FDR asks HMJr what he thinks of school of thought 110
that "with the growth of population, it will be
necessary to increase the amount of credit base
and money in circulation from \$4 billion to
\$13 billion a year" 2/12/38 110: 20

- a) HMJr registers lack of interest;
FDR immediately switches to the thought
that he should say something about
commodity prices and the 1934 price level
- b) HMJr calls FDR's attention to the fact
that "prices hit the toboggan slide from
April 2, 1937 - day of FDR's statement on
prices"
- c) Proposed statements discussed by HMJr and
group 2/14/38 43

- 1) FDR wants 2 charts: ~~(1)~~ one with the so-called sensitive prices and one with the insensitive prices

44

2 Business Conditions on business situation
FDR asks HMJr for memo/brought up to date
2/12/38 has 110: 29
FDR tells HMJr he/talked to leaders
about price situation and everyone
understands it except Garner 2/14/38 83
Price policy statement conf.; present:
FMJr, Taylor, Haas, White, Daggit, Viner;
Wallace and Ezekiel; Lubin 2/15/38 183

Business Conditions

See Housing

Books 111

112

113

114

115

116

119

Business Conditions	111
Price Policy Statement:	
Conf.; present: HMJr, Taylor, Gaston, Haas, White, Daggit, Viner; Wallace, Ezekiel, Black; Currie; Lubin, Hinrichs 2/16/38	111: 22:33 28
a) Proposed statement	55,58
2nd conf.; present: HMJr, Taylor, White, Daggit; Lubin, Hinrichs; Wallace, Ezekiel; Currie; Keim 2/17/38	95
a) For revised statement, see page 117	
b) HMJr discusses proposed statement with Eccles 2/17/38	126
c) Draft before submission to FDR on 2/17/38 -2/16/38	140
d) Copy HMJr gave FDR, with his (FDR's) corrections	144

2 Business Conditions

Price Policy Statement:

111

HMJr's memo to McIntyre of suggested persons
to be present at FDR's conf. on prices

2/17/38

111: 149

Material taken by HMJr to White House for
conf. 2/17/38

150

a) HMJr's brief description of conf.

169

b) Memo on conf. at White House at
3:15 P.M., Thursday, 2/17/38 -

2/18/38

204

c) HMJr and Wallace talk over success of
conf. 2/17/38

181

White agenda for discussion at confs. between

Wallace and Ezekiel; Atty. Gen. Cummings; Eccles

and Currie; Lubin; Taylor and White 2/18/38

184

3 Business Conditions

Price Policy Statement:

111

Material given to FDR and used by him at
press conf. 2/18/38

111: 191

a) Press comment 2/18/38

226

b) HMJr transmits to Butterworth and
Cochran text of press release from
White House 2/18/38

254

Haas summary of business situation, following
FDR's statement of policy on commodity
prices 2/21/38

294

Business Conditions

112

Loans to Industry

For Douglas memo to FDR 2/28/38 sec Bx

113 p. 14

Business Conditions

~~See also Housing~~

Price Policy Statement:

112

Gaston memo on FDR's press conf. 2/23/38

112: 1

Butterworth reports on Phillips' reaction
to statement 2/25/38

218

Journal of Commerce article--"Prices appear
more stable with tendency to strengthen"--
shown to FDR by HMJr 2/25/38

270

Haas memo on business situation as March
approaches 2/28/38

327

Deflationary trend can be reversed because of

(1) forthcoming announcement with respect to
financing of March maturities; (2) possibility of
Presidential statement regarding prices of bldg.
commodities; (3) lapse of a few wks. since announce-

ment of general price policy and prev. gold move:
Div. of Res. and Statistics memo 2/28/38

334