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## Federal Reserve Bank of Chicago Circulars: A Case Study of an Early Career Librarian's Approach to a Full-Scale Digitization Project

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## **Federal Reserve Bank of Chicago Circulars: A Case Study of an Early Career Librarian's Approach to a Full-Scale Digitization Project**

### **Presenter 1 Title**

Associate Digital Projects Librarian, Federal Reserve Bank of St. Louis

### **Session Type**

40-minute concurrent session

### **Abstract**

Each Federal Reserve Bank distributes circulars to their member banks which contain information regarding bank supervision and regulation, services, policies, and district relations. The early circulars of a Reserve Bank, those issued after the Federal Reserve Act of 1913 and before the general regulation of the twelve Reserve Banks through the Banking Act of 1935, illuminate the idiosyncratic nature of the policies and procedures of each district.

In the summer of 2023, the Federal Reserve Bank of Chicago sent their circulars from the years 1914 to 1979 to the Digital History and Archives team at the Federal Reserve Bank of St. Louis to be digitized and uploaded to FRASER, the Federal Reserve System's digital library of U.S. economic, financial, and banking history. The digitization of these archival materials would facilitate access of important historical and contextual information relating to the operations of the Chicago Fed, most notably the bank's efforts to garner trust in the American people after the banking panics in the early 20th century, and during the World Wars.

This session is a case study of an early career librarian's approach to a full-scale digitization project, including approaches to project management, hybrid work, and metadata creation. This digitization project also served as an in-depth orientation to the history of the Federal Reserve System and its Reserve Banks in the context of broader American history, in addition to the digitization processes and standards of FRASER.

### **Location**

KIPJ Room D

### **Keywords**

digitization, project management, hybrid work, metadata

### Session title

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### Longer Description

The Federal Reserve Act of 1913 established the Federal Reserve System with twelve independently functioning Reserve Banks. This independence allowed each Reserve Bank to establish their own distinct banking regulations and processes for their respective districts. The banks continued operating autonomously until the Banking Act of 1935, which restructured the Federal Reserve System, centralizing all authority to the Federal Reserve Board and regulating the business functions of the twelve Reserve Banks.

Because each Reserve Bank was operating independently between 1914 and 1936, the circulars distributed to the respective districts provide essential information regarding a bank's processes during this period. The content of a given bank's circulars from this time ranges from the quotidian, such as

establishing standards for banking forms, to the singular, such as distributing sample advertising copy to promote the subscription of Liberty Loan bonds. As such, the circulars of the Federal Reserve Bank of Chicago from the years 1914 to 1936 provide a unique insight into this Reserve Bank's operations as it attempts to establish itself as an institution worthy of the American people's trust during and after various banking panics.

In the summer of 2023, the Federal Reserve Bank of Chicago sent three cubic feet of bank circulars from the years 1914-1979 to the Digital History and Archives team at the Federal Reserve Bank of St. Louis to be digitized and uploaded to [FRASER](#), the Federal Reserve System's publicly accessible digital library.

The Chicago Circulars project was a full-scale digitization project which included scanning, image quality checking, editing the scans in PixEdit, converting to PDFs, running OCR, compressing the files, running Powershell scripts to rename the files, cataloging and metadata creation, before being uploaded to FRASER. In addition to these digitization measures, the circulars were also placed in acid free folders and archival boxes to facilitate the continued preservation of these materials.

This project was executed in an agile project management style due to the overall size of the project and the varied historical importance of information in the circulars. An iterative approach to this project, as opposed to completing each step of the outlined digitization process for all circulars before moving on to the next, necessarily resulted in the creation of onsite and remote tasks which could be staggered, ensuring the presenter could efficiently complete this project on a hybrid work schedule. Additionally, this project management style allowed for the delegation of tasks to a temporary librarian. Further, this approach resulted in the circulars from 1914-1936 being uploaded to FRASER in a timely manner, rather than completing the digitization of all circulars before uploading, ensuring researchers could access this valuable information.

This presentation is an in-depth case study of an early career librarian's first digitization project, which oriented her to the processes and standards of digital librarianship, as well as to the complex history and structure of the Federal Reserve System.

#### Learning Outcome

- Attendees will be able to apply an agile project management style to digitization projects with considerations for hybrid work and task delegation.

Keywords

- Digitization
- Digital project management
- Hybrid work
- Metadata

Presenter information

Delaney McCoy is the Associate Digital Projects Librarian at the Federal Reserve Bank of St. Louis, where she digitizes archival documents and engages with born-digital documents to upload to [FRASER](#), a digital library which provides access to documents from the Federal Reserve System and many other institutions. She holds an MS in Library and Information Sciences from the University of Illinois, Urbana-Champaign, and a BA in Anthropology from Loyola University Chicago.