Pending Banking Legislation: Letters by Officers of the National City Bank of New York to the Banking and Currency Committees of the Congress of the United States, Also Copy of the Bill as

By Unknown Author

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Pending Banking Legislation: Letters by Officers of the National City Bank of New York to the Banking and Currency Committees of the Congress of the United States, Also Copy of the Bill as Introduced June 26, 1913 Sir: Students of our banking situation are, I believe, in substantial agreement upon the main principles that should govern sound financial legislation. Briefly stated, the objects aimed at should be, (a) The mobilization of bank reserves. (b), The retirement of our present bond-seen red circulation by a method fair to the banks which have been forced by law to buy Government bonds above their investment market value. (c) The authorization of a bank-note currency which will be responsive in volume to the demands of commerce, and which will lay upon commerce no unnecessary burden of tax through the fact that business men find it desirable at certain seasons to borrow the credit of a bank in the form of circulating notes instead of bank deposits. In this connection it should be clearly kept in mind that the main...

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