

IX *The Committee recommends that, in passing upon an application for rediscount accommodation, a reserve bank should be guided by the general condition of the applying bank and the effect of granting the rediscount upon the safety of depositors as well as by the character of the paper which the applying bank tenders.* See pages 22-26

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

X *The Committee recommends that the present powers of the reserve banks to engage in open market operations should be continued.* See pages 26-28

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XI *The Committee recommends that the powers of issuance of currency against gold, bankers' acceptances and eligible paper should be continued.* See pages 28-32

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XII *The Committee recommends that based on the recommendations of administrative officials of the Reserve System there should be a legislative revision of those provisions of the Federal Reserve Act relating to member bank reserves.* See pages 32-36

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XIII *The Committee recommends that member banks should be given a larger participation in earnings of reserve banks with proportionate reduction in earnings required to be paid to the federal government.* See pages 36-40

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XIV *The Committee recommends that the Reserve System should maintain the policy of refusal to pay interest to member banks upon their reserve balances.* See pages 36-40

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XV *The Committee recommends that the Governor of the Board be made its Chairman.* See pages 40-48

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XVI *The Committee recommends that the Federal Reserve Board be housed in a building of its own.* See pages 40-48

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XVII *The Committee recommends that the salaries of the Governor and members of the Federal Reserve Board should compare more favorably with the salaries paid the principal administrative officers of the reserve banks.* See pages 40-48

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XVIII *The Committee recommends that thoroughgoing consideration be given to the relations of the Treasury to the Federal Reserve Board.* See pages 40-48

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

XIX *The Committee recommends that the management of the Reserve System should provide the public with such an ample amount of information as to operations and policies as will permit the formation of sound public opinion.* See pages 48-52

IN FAVOR OF THE COMMITTEE'S RECOMMENDATION
OPPOSED TO THE COMMITTEE'S RECOMMENDATION

Name of Individual, Firm or Corporation

Address

This Ballot Pertains to Referendum No. 55 of the Chamber of Commerce of the United States, on the Report of the Special Committee on the Federal Reserve System.