

**A
CENTRAL BANK**

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A central bank by Robert Emmett Ireton

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ROBERT EMMETT IRETON

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BY

ROBERT EMMETT IRETON

ASSOCIATE EDITOR

THE WALL STREET SUMMARY



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THIS BOOK IS DEDICATED

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CONTENTS.

OUR CURRENCY PROBLEM	1
A CENTRAL BANK'S FUNCTIONS	15
FOREIGN CENTRAL BANKING SYSTEMS	31
I. Bank of England.	
II. Bank of France.	
III. Imperial Bank of Germany.	
IV. Canada's Banking System.	
EARLY FEDERAL BANKS OF ISSUE I.	59
Bank of Pennsylvania.	
Bank of North America.	
Bank of the United States (first).	
EARLY FEDERAL BANKS OF ISSUE, II.	73
Bank of the United States (second).	
PLANS FOR A CENTRAL BANK	85
Proposals of the New York Chamber of Commerce—Mr. George M. Reynolds—Mr. William B. Ridgely—Mr. Lyman J. Gage—Mr. George E. Roberts—Mr. N. W. Harris— Mr. A. J. Frame—Mr. F. B. Vreeland—Senator Hans- brough—Representative Furness—Mr. Charles A. Wright— Mr. Paul M. Warburg—Mr. Victor Morawetz—Mr. Charles H. Treat	
CENTRAL BANK CONTROVERSY	113
The Affirmative.	
The Negative.	
TWO CURRENCY POLLS AMONG BANKERS	133
CURRENCY REDEMPTION	145
CONCLUSION	153
THE PRESS ON A CENTRAL BANK	161
The National Press.	
The Financial Press.	

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List of authorities consulted in the preparation of this book:

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The writer consulted, in addition, many official documents and leading financial publications, both American and foreign; magazine and newspaper articles by various writers; well considered editorials from leading newspapers and financial publications; and addresses and interviews by prominent financiers—American and foreign—extending over several years, entirely too numerous to mention specifically.

PREFACE

In this little book the writer hopes to place before the reader a concise embodiment of relevant fact and information of educational value in the pending central bank controversy.

To eliminate the non-essentials and set down the concrete and practical has been his aim. To him these are: The defects in our existing currency system; the functions of a central bank; the "plans" which have been proposed; the opposing arguments on the central bank issue; a sketch of the leading foreign central banking systems and, likewise, of the first and second bank of the United States; the question of currency redemption; and some gleaning of the state of banking and of public opinion on the proposed central institution.

In other words, he has endeavored to help the reader to answer the queries: What is a central bank? Is it a good thing for this country? How may it be organized? What do the people think of it? If his effort serve to enlighten the reader