

# MONEY MARKET BOARD NAMED AS WAR PRECAUTION

## Would Be Link with N. Y. Reserve Bank.

New York, Aug. 30 (AP).—George L. Harrison, president of the Federal Reserve Bank of New York, today announced formation of a general committee to serve as a link between the money market and the reserve bank and government agencies in case war starts in Europe.

The committee, made up of heads of five of New York's biggest banks, the president of the New York Stock exchange, and other leading financiers, is expected to hold its first meeting shortly—perhaps tomorrow.



George L. Harrison.

### One of Series of Steps.

Formation of the committee is one of a series of steps being taken to guide American finance and keep markets orderly in case war develops. Recently a similar "emergency" body to guide operations in the foreign exchange market was formed.

Members of the new general committee are:

Representing commercial banks—James H. Perkins, chairman of National City bank; William C. Potter, chairman of Guaranty Trust company; Leon Fraser, president of First National bank; Winthrop W. Aldrich, chairman of Chase National bank, and J. C. Traphagen, president of the Bank of New York.

### Morgan's Son Named.

Representing investment bankers—Henry S. Morgan of Morgan Stanley & Co., son of J. P. Morgan.

Representing savings banks—Charles A. Miller, chairman of the Savings Bank Trust company.

Representing the New York Stock exchange—William Martin Jr., president.

A representative of insurance companies, large holders of securities and cash, will be named later.