

W. C. Potter Heads New General Committee For Money Market

At an organization yesterday morning the General Committee formed to cooperate with the Federal Reserve Bank of New York in meeting problems of the money market that might arise in connection with the war threat elected W. C. Potter, chairman of the Guaranty Trust Co., as its chairman. Leon Fraser, president of the First National Bank, was elected vice chairman.

The committee members informally discussed problems that might be expected to develop should war break out in Europe. No further meeting is on schedule, but this General Committee, like the Foreign Exchange Committee, organized last week, is subject to call either by its chairman or by George L. Harrison, president of the Federal Reserve Bank here.

Mr. Harrison left last night for Washington. He has asked representatives of the insurance companies to get together and select someone to be their member of the General Committee. This is the only group which is not yet represented on the Committee which now has eight members.