



MOURNED—Lord Norman, head of Bank of England from 1920 to 1944, dies.
(AP) Wirephoto

Lord Norman, British Finance Leader, Dies

LONDON, Feb. 4 (AP) — Lord Norman, 78, longtime governor of the Bank of England and a powerful man of mystery in the world of finance, died in his sleep today at his London home.

As Montagu Collet Norman "The Sphinx of Threadneedle Street," he headed the powerful Bank of England from 1920 to 1944.

King George VI made him a peer on his retirement as a reward for his long banking service.

The Bank of England is substantially the equivalent to the U.S. Federal Reserve Bank. It has broad advisory powers over finance throughout the British Commonwealth and the Empire.

Norman held the governorship

Turn to Page 9, Column 2

NORMAN

Continued from First Page

longer than any man in the bank's 250-year history.

Early in his career he was with the New York banking firm of Brown Bros.

Still earlier he was a partner in Brown, Shipley & Co., British-American bankers.

Norman was an outstanding figure of international finance between the two world wars. One of his major achievements, although many financial experts thought it might have caused Britain's economic crisis in 1931, was getting his country back on the gold standard.

He was also largely responsible for organizing the World Bank of International Settlements in 1929.

Norman was known as "the man who thought in millions and spoke in monosyllables."

He rarely talked. He refused interviews, scrupulously avoided publicity. He lived a retiring life.

But he hobnobbed with many of the key figures of international finance.

Hjalmar Schacht, Adolf Hitler's expert in international trade, stayed with him when he visited England.

Successive British Chancellors of the Exchequer (government ministers in charge of finance) listened closely to his every word of finance because of his vast knowledge and oft-proved ability to safeguard British interests.

The world knew him a bachelor until he was 61. Then he married Mrs. Priscilla Cecilia Maria Worthstone, granddaughter of the seventh Earl of Abington and at the time a member of the London County Council.

No Heir to Title

He leaves his widow. There is no heir to his title.

The diary of former U.S. Secretary of the Treasury Morgenthau disclosed that the late President Roosevelt referred to Montagu Norman as "Old Pink Whiskers."

The diary relates how Roosevelt approved a 21-cent rise in the price of gold because it was "a lucky number." This sent the U.S. price soaring above the world price.