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 Collett 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...
NORMAN

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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., Brit-
ish-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 responsi-
ble for organizing the World
Bank of International Settle-
ments 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 Interna-
tional finance.

Hjalmar Schacht, Adolf Hit-
ler’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 in-
terests.

The world knew him a bache-
lor until he was 61. Then he
married Mrs. Priscilla Cecilia
María Worthstone, granddaughter
of the seventh Earl of Abing-
ton and at the time a member
of the London County Council.

No Help to Title

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

The diary of former U.S. Sec-
retary of the Treasury Morgent-
thau disclosed that the late
President Roosevelt referred to
Montagu Norman as “Old Pink
Whiskers.”

The diary relates how Roose-
velt 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.