

OXFORD ENGLISH DICTIONARY

Old Ashmolean, Broad Street

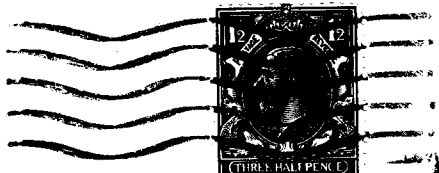
Oxford 29th July 1931

Dear Mr. Harrod,

Thank you for your letter of 18th July touching 'member bank', which, I confess I have been over long in answering.

The definition which is now in proof, and which I rather think you supplied (and I did not alter at all), gives only the strict original sense, but I included the sentence from Keynes among the illustrative quotations; so I think we should now add to the definition '(see also quot. 1930)', which will meet the requirements of the case without the O.E.D. actually committing itself to the developed sense. It is very interesting to find your prediction being fulfilled. yours truly. J. M. Wyllie

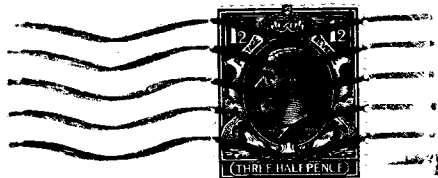
P.T.O. for def.



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Member-bank (U.S., a bank which holds shares
in , and has a representative on the board of
directors of, a Federal Reserve Bank (see also quot. 1930).

1930 J. M. Keynes Treatise on Money $\frac{1}{2}$ 9 The
typical Banking System consists of a Sum, . . .



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