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SPECIAL LIBRARIES

Vol. 18

October, 1927

No. 8

Front Page Topics

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Obsolescence Problems

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Antiquarian Finance

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Financial Literature

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Correspondence Files as Sources

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News from the Library Field

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Special Libraries Association

Founded 1909

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Created to promote the interests of the commercial, industrial, technical, civic, municipal, legislative, welfare libraries, statistical bureaus and research organizations. Also to serve special departments of public libraries and universities.

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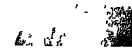
Special Libraries Directory, 2nd edition, 1925	\$4.00
Handbook of Commercial Information Services, 1924	2.00
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Financial Libraries Directory

One of the accomplishments of the Financial Group during the year was the compilation of a directory of the financial libraries of the United States and Canada. Although about 90 names were secured, the list is by no means complete and the chairman of the group, Miss Marguerite Burnett, librarian, the Federal Reserve Bank of New York, 33 Liberty street, would welcome additions and corrections.

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- Morgan, J. P. & Co.,
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Special Libraries

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OCTOBER, 1927

No. 8

The article by Miss DoManska and the succeeding pages were presented before the Financial Group at the Toronto Conference on June 21 and 22. These addresses belong to every group in the Association and their presentation in SPECIAL LIBRARIES gives a widening scope which extends to every member.

Front Page Topics and Literary Droughts

By Antoinette DoManska, Assistant Librarian, Standard Statistics Company, New York

THE special librarian to have earned her title, must have a "Nose of news" and a keen sense of evaluation, so that she will not be stampeded by a request for information on a subject new to the business world.

Her training and experience should develop a sixth or sixteenth sense by which she will immediately recognize today's slim announcement as tomorrow's front page story. It is interesting to come across a meagre notice regarding some unknown subject and a week later to discover that this particular subject is before the public, and is occupying the time and thought of bankers, brokers, or industrial firms. If it is a new industrial development, at once everybody wants to know who makes it, who uses it, how much is made, what are marketing conditions, what have competitors been doing?

It is almost impossible to get statistical data on a new subject without an exhaustive search of all possible sources. If the industry is a stable one like electrical refrigeration or radio—both of which industries were of immediate importance in the commercial and financial world—a trade publication

as well as a trade association will spring up. At first the information from these sources may not be too good or too reliable but it is a start and a contact.

Should the industry be important enough and the stock listed on an exchange—then the listing application is eagerly awaited. And right here is a good place to say that a great deal of valuable information is tucked away in listing applications. If a particular broker is interested in selling the securities of an industry, he will more than likely make an investigation of the whole industry and issue a circular or pamphlet. These are very good sources of information, if you discount the slight prejudice with which they are prepared.

One can also make use of indexes, such as New York Times Index, Industrial Arts Index, Readers' Guide, Public Affairs Information Service, but what an asset one possesses if a current information file is kept where information has been gathered from the daily press, especially the Wall Street Journal and Journal of Commerce, current trade publications, bulletins of associations, brokers' and bankers' circulars, government reports, especially Federal Trade

Commission Reports, newspaper surveys, advertising circulars, bank letters, addresses made at conventions, house organs and in confidential reports, which have been secured by tact and promises.

To give examples of specific industries recently grown up or still in their formative stage, I might mention the "Fuel Oil Burner Industry." In this particular case we have depended largely on the two trade papers, "Fuel Oil" and "Heating and Ventilating." We have also been in direct communication with the manufacturers of this type of heater. The United States Department of Agriculture has published a pamphlet on "House Heating by Fuel Oil Burners," and the Department of Commerce is preparing a survey that will be ready in November (1927).

Just a short time ago it was almost impossible to find anything on Electrical Refrigeration, yet suddenly everyone was interested. Some industries seem to develop overnight. Technically people have been working on them for years, but not until they become valuable commercially does the general public clamor for authentic facts. The most comprehensive study on this industry has been made by the Electrical World, October 30, 1926—"National Refrigeration Survey." This is in tabulated chart form and is about the most valuable survey of the industry yet made.

A new trade publication, not yet six months old, is "Electric Refrigeration News." This is a fine example of what a trade paper can be. The last issue (May 25, 1927) has a complete list of manufacturers of electric refrigerators, which is what everyone has been waiting for. This particular industry has a large center in Michigan, so some of our most valuable data has been gleaned from Michigan publications.

It is not so long ago that information on the radio industry was very scarce. This is another industry which has developed commercially by leaps and bounds. We have only to look back to January, 1922 to see that only 60,000 sets (factory-built and home-made) were in use, while in January 1, 1928 we find estimates that 7,700,000 sets will be in use. Two trade publications which we follow with interest are the "Radio

Retailer and Jobber" and "Radio Retailing," both new, as a result of the sudden impetus to the industry. This industry has a very well organized association also. Practically all the financial magazines like "Forbes" and "Magazine of Wall Street" have carried informative articles on radio.

Mergers are in full swing now and getting a great deal of attention. We have a file made up in part of just plain announcements of mergers. We file them under the general subject "Mergers" and classify them as to banks, baking or textile companies, or whatever they may be. By using this file a good picture of the trend of the merger idea may be had.

Yesterday installment selling held our interest, today laws relating to legal investments, tomorrow what? It is interesting only to guess

Summing up and listing some of the places from which an information file may be built up, the following will help:

1. Current Trade Papers (Their importance cannot be over-emphasized).
2. Bulletins of trade associations.
3. Bank letters.
4. Broker's circulars.
5. Listing applications (if any).
6. Annual reports of corporations (not in earning tables but in letters to stockholders).
7. Regulation indexes, including Readers' Guide, Industrial Arts, Index, Times Index, Public Affairs Information Service and Government check lists.
8. Notices in Government releases.
9. Reports of conventions such as A. B. A. and I. B. A. and American Gas Association.
10. Reports of State legislative and regulatory bodies.
11. Surveys and investigations made by the Government or by private bodies.
12. Be a joiner. Join all the associations that your firm will stand for.
13. Get on mailing lists. They make healthy waste baskets but often you find a pearl in the oyster.

Obsolescence Problems

By Gudrun Moe, Librarian, Bankers Trust Co., New York

ONE of the burning problems in every financial library is the information files. A mass of material is received every day which sooner or later finds its way to a place in the files. How to get some of this material *out* of the files again when it has passed its usefulness or has been superseded by information available in a more permanent form is the specific question confronting us here.

The material in the information files in any financial library, large or small, is on such a variety of subjects and of such a miscellaneous nature that it is impossible to lay down any rules as to how long it should stay in the files. One piece of material may have outlived its usefulness in two weeks, while another pamphlet or even newspaper clipping several years old may contain some bit of information not available in any other form. The weeding out of dead and obsolete material from the files is a slow and arduous process, and becomes in the last analysis a question of time, patience and sound judgment. Each individual piece of material has to be decided upon separately as to whether and when to discard.

Among the vast variety of material which properly belongs in the information files of a financial library are a great number of periodical publications, bulletins and releases issued by banks, chambers of commerce, associations of different nature and last but not least bureaus of the U. S. Government. It is possible in the case of many of these periodical publications to make a decision once and for all as to how long the issues should be kept and what disposition to make of them when they are removed from the files.

We have quite an extensive file of bulletins and circulars issued by banks. Each of these publications is examined carefully and the probable length and extent of its usefulness is decided upon. The result is a note on the front of each folder giving instructions regarding the discarding and disposal of the material it contains. The notes may read:

"Discard after three months."

"Keep one year and discard."

"Keep one year and put in home binder on the shelves."

"Keep one year and send to bindery,"
as the case may be.

Instructions of this nature, written directly on the folder in the file are of a tremendous help. The files are kept weeded out and in good shape almost automatically.

Our aim is to be able to make specific decisions like this for all types of the periodical publications which are mentioned above. Among these the government publications and releases present the greatest problem. There are so many of them, they contain such important information and—as the years roll by—they take so much space.

Realizing this problem, which *must* be very acute to every financial librarian, a group of us made ambitious plans for a list of government releases and publications likely to be found in financial libraries. The plan was that in each case we would indicate whether the publication contained information not to be found elsewhere, which would necessitate keeping it indefinitely, or whether it was superseded by publications in a more permanent form. The preliminary list is offered with many apologies. The task proved greater than we anticipated, and lack of time has prevented us from getting it in proper shape. The section dealing with the publications of the Federal Reserve Board, however, prepared by Miss Burnett, is a good example of what we had hoped to accomplish for *all* government releases. I hope that the perfection of that one section will inspire all of you to volunteer to take over say twenty items on the preliminary list, work with them and trace the information they contain down to the final sources if there are any. The final result would be a tremendous help to all of us, but it is too large a task for only a few busy people to attempt to do well.

The preliminary list with all its obvious deficiencies is a challenge to us all. Let us form one big editorial committee, divide the work by sections, and decide upon a time not too far distant when the result of our labors should be assembled. If we dare expand the

plan to include state and association publications so much the better. But whatever the scope of the list may be, in its final form it should help to solve a great many of the "obsolescence problems" which our files are suffering from at the present time.

Financial Literature of the Past Year

By Alta B. Claflin, Librarian, Federal Reserve Bank
of Cleveland

ON looking over the outstanding periodical financial literature of the past year it has been especially noticed that it has dealt to a very large extent with the current problems of money and banking from the larger economic viewpoint, rather than with discussions of actual banking methods. On the other hand there has been an unusually large number of most welcome book publications dealing with actual banking practice in much detail.

In the periodical field, the McFadden bill, and the branch banking controversy have naturally occupied a great deal of space, and since the passage of the bill there have appeared many articles interpreting the various provisions of the Act and speculating on their future effect upon general banking activities. The article by Senator Glass in *Nation's Business* for April, on "The battle for the banking bill," and the article on "National banks real estate loans," by A. F. Dawson, in the *American Bankers Association Journal* for March, may be specially mentioned.

The question of the stabilizing power of the Federal Reserve System in the matter of commodity price levels has come up for much discussion provoked especially by the Strong Bill still pending in Congress. The two sides of the question may be judged by the address by W. Randolph Burgess reported in the *Commercial and Financial Chronicle* of October 2, and the article by John R. Commons in the *Annalist*, April 1.

It has also been noted since the passage of the McFadden Act, which, by providing for indeterminate charters for the Federal Reserve banks, has put the Federal Reserve System at last on a secure footing, that the past progress and future development of the System has been much more freely and au-

thoritatively discussed. Three or four exceedingly worth while articles on this subject can be mentioned, such as the two articles by Allyn A. Young in the *Annalist* of May 6 and 13 this year, and one by Vice-Governor Platt of the Federal Reserve Board in the *American Bankers Association Journal* for May.

Among other noteworthy articles of the year may also be noted, "The expansion possibilities of the United States banking system," by J. V. Huffman (*Journal of Political Economy*, December); "Causes and effects of the growth of time deposits," by R. B. Westerfield (*Annalist*, December 10); "The end of the par collection litigation," by C. S. Tippetts (*American Economic Review*, December); "Are bankers making the best use of their acceptance privilege?" by R. H. Bean (*Bankers Magazine*, January); and "The money market in 1926," by W. R. Burgess, (*Review of Economic Statistics*, January).

Among the year's financial publications in book form have been several exceedingly welcome revised editions, notably Brady's "Law of Bank Checks," Brannan's "Negotiable Instruments Law Annotated," Chamberlain's "Principles of Bond Investment," Dewing's "Financial Policy of Corporations," and McKinney's "Trust Investments."

Two much needed books on bank accounting and bank auditing have appeared, as well as three decidedly worth while volumes on trust department work. Many other works on financial advertising, theory and history of money and banking, the Federal Reserve System, credit, foreign financing, foreign exchange accounting, foreign branches, etc., are given in the appended list which is to be used as a basis for the discussion of financial literature at the meeting of the Financial Group, S. L. A.

Correspondence Files as Sources of Information

By Florence Wagner, Librarian, Wall Street Journal, New York

THE Inquiry Department of The Wall Street Journal has been indexing its correspondence since 1920. We found that it was necessary to do this in order to save time and prevent a great deal of duplication of work. Perhaps I can make my idea clearer to you if I describe very briefly our problem. The combined Inquiry Department and Library is our principal point of contact with our subscribers. Daily we receive approximately 100 inquiries from interested subscribers seeking detailed, statistical information regarding investments—these queries covering every phase of finance from a single question on a minor statistical point to a long list of questions on many stocks. At income tax time, we are flooded with lists of remote and obsolete stocks on which to find quotations. Some days we may receive several inquiries on a particular stock and then again it may be a matter of months before we are asked about this particular stock. It all depends on its market activity. You can readily see that it was necessary for us to have some record of these answers to expedite our service; so we use the following method with great success.

Across the top of 3x5 cards, we write the name of the corporation about which the question has been asked and below we tabulate the record of the correspondence regarding this particular company. (I have brought some sample cards to illustrate just what we do.) Take, for instance, General Motors Corporation. The items on this card show that the last letter was written to one C. J. Turner on May 20th and the previous one was written on April 20th to W. N. Hunter. If a query were received on the 29th of May on this company, the investigator looks up the letter to see if it still answers this new query. If it does not he then consults our clippings to find out if The Wall Street Journal has published any more recent data on General Motors than that contained in this letter. If so, he re-

writes the letter to modernize it but, if not, all he has to do is to have the letter rewritten. Or again just a portion of the information might be useful to him, and in this case he obtains the carbon from the writer of the letter and cuts it to meet his need. Our correspondence is always written in triplicate.

Oftentimes our information is not on specific companies but is of a more general nature. Perhaps Mrs. Smith's husband died and left her an insurance policy of \$25,000. She writes us and asks us the best way for her to invest this money to procure a certain yield. Then again, some business man has accumulated a little capital which he wishes to invest. Naturally a list of stocks which are suitable for him are not suitable for the widow. Someone wishes a list of bonds yielding a 6% income and someone else wants to invest in 7% preferred stocks. So for this information, we use subject headings to cover the scope of material—such subjects as Stocks-Preferred; Bonds-Investment; Investments-For \$25,000; Bonds-Yielding less than 6%, etc.

Another point of interest about our correspondence files is the use of the miscellaneous folders in filing letters. In such a correspondence as ours, we seldom hear from one correspondent more than eight times at the very most in the course of the year and with the majority only once or twice a year. You can readily see that our files would soon be filled with folders containing only one letter; so we have resorted to using the miscellaneous folder. We happen to use the Library Bureau direct filing system. Take the letter C for instance. The miscellaneous folders of this letter run as follows: C—Cam—Car—Cas—Ce and so on. We file all the letters to persons whose surnames begin with letters which fall between the letters Ca and Cam in the first folder, the latest letter on top, while all the names commencing with Cam to Cao would be filed in the second folder, and so on. Using

this method a letter to Mr. Candee might rest on top of a letter to Mr. Caldwell which insures only an approximate alphabetical arrangement. The filing clerk always has to bear in mind that she is looking for the letter first from its approximate alphabetical position and then by the date it was written.

One of the main advantages of this system is that it allows the utmost degree of speed in dispatching our mail. People who want investment information, usually want it immediately and in order to keep our subscribers' goodwill, we must be prompt.

Antiquarian Finance

By Marion G. Eaton, Federal Reserve Bank of Boston

WHEN Miss Burnett asked me to speak on organizing a bank library she intimated that she would like to have me tell you about the historical end of our collection. It seems to be assumed that in New England we are all influenced by our favorite societies, such as "The Society for the Preservation of New England Antiquities." Members always have to go to the annual meeting to pay their dues because they can't possibly pay them by check.

When I went into the Federal Reserve Bank five and a half years ago, the library was contained in four bookcases scattered about in various corners of the temporary quarters of the bank.

Almost my first job was to get these books assembled in the new library and classified and carded. As I worked on them I realized what large gaps there were in the best of school histories. The Suffolk Bank System had been only a name. The ups and downs of the First and Second Banks of the United States had been merely political episodes of little real effect.

But now having a truly New England sense for tradition, I began to feel that the Library of the Federal Reserve Bank of Boston, serving the New England states, must be built against a background of banking history.

We already had a good many books of banking history; Stone's "Century of Boston Banking," Martin's "History of the Boston Stock Exchange," Alexander Hamilton's Works, the volumes of the National Monetary Commission report, besides the regulation legion of "Money and Banking" books.

Each book I read suggested another one. We acquired a set of U. S. Treasury

Reports back to the beginning of the Republic, valuable for the reports of Secretaries of Finance like Hamilton and Gallatin, as well as being the only source for all sorts of early financial and commercial statistics. The Commercial & Financial Chronicle is an indispensable reference work for current happenings. We built up an early file of it volume by volume until now our set goes back to the beginning in 1839 as Hunt's Magazine.

Boston bookshops learned that old pamphlets on financial subjects that had once gone into the junk heap might be salvaged with us at what I suspect were, relative to costs, large, very large, profits. We really preceded the Harvard Business Library as a source of consumption. The material that came in this way for approval was scattering and unrelated but interesting. There was one pamphlet we bought printed in 1814, called "The Pretensions of New England to Commercial Pre-eminence—to which is added a view of the Causes of the Suspension of Cash Payments at the Bank." It berated the banks and moneyed interests of New England for having cornered all the specie and refusing to give it up for Government paper to aid in the prosecution of the war. The pamphlet was printed in Philadelphia and seemed to have been based on some Massachusetts official figures. Two years later a flimsy sheet of figures with cracks in all the folds was sent us by a Boston bookshop. It had been found in one of those barrels of miscellaneous messes that are still being cleaned out of New England attics. It proved to be a copy of the very report the "Pretensions of New England" was based on. Either document would have

been interesting but together they made a whole chapter of early banking history plain.

Bank histories written on various anniversaries are another class of books we have made a special effort to collect. We now have upwards of fifty of these histories and find them useful to lend as samples to member banks who are contemplating similar publications. Most of them are recent. But one of the most valuable is Whitney's "The Suffolk Bank" printed for private distribution in 1878 and written by a man old enough to be in touch with pre-national bank banking. This book had been on my list to buy for a long time and I was glad at last to happen on it in a catalog of Americana.

Reading book catalogs is one absolute essential to the collection of historical material. Not only is it the way to keep track of the books you know you want, but it puts you in a way to pick up odd things that you might not find in months of browsing in bookshops, though haunting of bookshops is a method that must be pursued. You catch hints of the really valuable material this way, too. A book that you might not notice on one catalog's mention impresses itself on you after you have seen half a dozen notices of it in different catalogs from different sections of the country.

When I say booksellers' catalogs I mean English as well as American. There are half a dozen English firms whose catalogs are real classics with a collector's value and they may all be had for the asking. Financial items may be needles in a haystack of all sorts of material but I consider the perusal of all these pages the chief part of my present education. To settle down to a pile of them in the train on the way home at night is much more thrilling than to start cutting the pages of a new history of banking.

We are building up the history of central banking as well as the history of American banking, so we really buy a good many books abroad out of these catalogs, mostly in London.

Of course the mainstay of all banking history is the report of the National Monetary Commission. Out of these

volumes we get our first clues for any question that is asked us. Next as a general reference book comes "A History of Banking in All Nations" compiled by the Journal of Commerce. Then, of course, there are the standard works such as the Dunbar's "The Theory and History of Banking." Using bibliographical notes out of these various sources we find what books are needed as original sources. For instance, Clarke's "Legislative and Documentary History of the Bank of the United States" is a source book often referred to. We picked up a copy of that as soon as we could and now go to it directly for many questions on early financial history.

The Bank of England is another subject of much interest to us. We have the standard histories of it and pick up an occasional early pamphlet with contemporary comment on important events in its history.

The importance of so much historical material in a bank library has been questioned. But we feel that we are the logical bank library to serve as a center for such material. Tradition is as important in banking as in the rest of our life and only in connection with history can current events be really intelligently understood and guided. Measured by the number of times the books come off the shelves our historical collection may not be necessary. By that standard the Saturday Evening Post might be ranked more valuable than Shakespeare's Works.

We feel we have an extremely interesting and perpetually valuable collection of historical material that doesn't take up too much room on our shelves and is useful to students of banking history. One practical use often made by us is running down the disposition of the business of some old bank whose note has suddenly turned up out of some forgotten desk drawer and will be honored by one of the modern banks if the right one can be found. There are still many books we want and shall hope to find one by one. And as to those we already have we have regretted the purchase of none of them and are glad to let anyone interested use them.

Obsolescence Problem—A Brief Introduction

By Mary P. Billingsley, Librarian, Federal Reserve Bank of Kansas City

ECONOMY in space, economy in equipment, and economy in labor are necessities which make the removal of obsolete material from the active files a problem in every financial library. In these days of high office rentals, every square foot of space we use must justify its existence. Filing cases are expensive and we cannot afford to clutter them with inactive leaflets and pamphlets. Furthermore, it takes less time to find material in the active files, when papers and reports no longer useful have been taken out, because there are fewer records through which to search.

It is generally agreed that what is wanted is a *live, working collection* of data, compressed into as small a space as possible. The demands for printed material, mimeographed reports, and other data differ so greatly in the commercial bank, the Federal Reserve Bank, and the investment house, that it would be difficult to lay down any broad, general rules for all financial libraries. What is obsolete, depends upon the point of view on which the financial library is constructed, and the practical use of the material by its clientele. No hard and fast rule can be stated as to what constitutes obsolete material.

For example, the Preliminary Census reports on population, agriculture, manufactures and mining are superseded by revised information in the bound volumes of the Final Reports and Abstracts and Compendiums of the Census. Yet the Statistical Department in the Federal Reserve Bank of Kansas City frequently calls for these separates because they are not mixed up with other information, and are so easy to handle. The Governor of the bank, about to depart for a speaking engagement in a distant state asks for "boiled down data" which will enable him to compare that state with those in the Tenth Federal Reserve District. It is quicker and easier to extract data from these preliminary reports than to have photostatic copies made of data in the bound reports.

Likewise, separates of annual reports, of Field operations of the Bureau of Soils, and of Mineral Resources of the United States are frequently in demand. The Abstracts of Reports of Condition of National Banks issued by the Comptroller of the Currency after each call are used frequently, our file extending back over several years. The information contained therein is tabulated more fully than in its final form in the Annual Report of the Comptroller.

Mimeograph advance press releases which later appear in consolidated printed reports are often considered obsolete material. The statistical summaries relating to currency, banking and financial developments, and business conditions issued by the Federal Reserve Board and later recapitulated in the Federal Reserve Bulletin are not discarded in the Federal Reserve Bank of Kansas City. However, these reports accumulate so rapidly that it is necessary to transfer them to an inactive file January first and July first. Aside from strictly routine reports obsolete material is weeded from the files as time allows.

The Financial Library is the one place in every organization where historical material relating to the business can be kept. This is a responsibility not to be regarded lightly. Not so long ago, one financial library announced that the monthly business reviews of Federal Reserve Banks would be kept for the current and preceding years only. Shortly afterward, a man who desired to write his Master's Thesis on a Federal Reserve subject for the University of Wisconsin inquired if we had a complete file of the Monthly Reviews of the Federal Reserve Bank of New York. I was glad to be able to reply that we had two copies from the beginning.

Every financial institution is confronted with the problem of determining what material is obsolete, and vision is necessary for its solution.

Advertising Men

PLANS of the International Advertising Association to establish a bureau of research and education, states the New York Times, were outlined to advertising men of New York, on September 24, at a luncheon at the Bankers' Club, 120 Broadway, by Walter A. Strong of The Chicago Daily News, who is Chairman of the association's Committee on Education and Research, which worked out the plans. Scientific methods are to be applied to advertising through the bureau, Mr. Strong said. He added that he believed advertising was one of the country's great resources. The committee will submit its plan to the Advertising Commission, at a meeting in Boston on Nov. 7.

Mr. Strong disclosed a belief that proponents of the bureau expected strong opposition from some quarters to the movement to create the proposed bureau, but he expressed a conviction that eventually the plan, or one closely akin to it, would be adopted by the association.

One of the purposes of the luncheon, at which Francis H. Sisson, a Vice-President of the Guaranty Trust Company, presided, was to discuss the financing of the proposed research bureau. Mr. Strong and other speakers were opposed to soliciting members of the association for funds to support it. Mr. Strong submitted budgetary figures showing that \$75,000 would be required to finance the project. He also announced that Professor N. W. Barnes of the University of Chicago had been retained for one year, while he is on a sabbatical leave, to organize and head the bureau.

The purposes of the bureau are described in part as follows: To establish a central exchange for all who are engaged in research and educational activities in the advertising field; to supplement existing agencies in assembling reliable information about advertising, and especially to study scientifically the economic status of advertising, its effectiveness in the promotion of business and its value to the consumer. The bureau would supplement and correlate the work of existing agencies inside and outside the International Advertising Association.

A Public Library Circular

"'Special Library' is the name used by Library people to designate a particular type of library maintained within and for the use of a business organization. It has been found that such a library, having an alert, trained librarian, can quickly supply and often anticipate the demand coming from the members of an organization for information, saving time given to research, and also keeping them informed upon facts, relating to their work, as they are published.

The librarian of such a library gathers not only books relating to the business but still more information (upon the raw materials, the product and market), is collected in the form of newspaper and periodical clippings and trade circulars, all of which are carefully filed and indexed.

It is reported that the number of 'special libraries' increased from 1890 to 1900 more than 50 per cent; from 1900 to 1910, 150%; from 1910 to 1920, almost 300 per cent.

The librarians of the special libraries now have a national association of their own, through which, by the exchange of ideas and result of experience, they are making their service more valuable and effective.

The Buffalo Public Library has material upon the organizing and conducting a special library in a plant, and it is ready to loan books as needed to supplement the resources of such a library.

For those who do not yet find it practical to have a special library of their own, the Public Library offers a substitute in help and service through co-operating with some one member of an organization who may be designated as 'librarian.' To such a person the executives and other members of the organization could go with their requests for needed material or facts, who would in turn seek information in the Public Library, with the help of its staff.

A note or telephone message will bring a representative to discuss such co-operation. It would be more satisfactory to visit the central building of the Public Library and go over the resources of material with the Librarian.

The General Office

THE General Office is now open. It belongs to every member of the Association and each of you is invited to come to Providence to see us. If you are not able to come, do the next best thing and write to us, telling us what you consider the most desirable relation between the Executive Officer and the local associations as well as the individual members.

Much of the work of editing the magazine, as well as all the routine of files and dues, naturally belongs in Providence. The orders for the publications of the Association come here and also the complaints, for unfortunately there are sure to be matters requiring adjustments. And here let me say that if you have complaints, please make them and give expression to whatever irritation you may feel. In that way only can we hope to obtain real mutual understanding and betterment of the difficulty.

But beyond this routine we have aspirations for creative work in the future, after the preliminary organization is completed. There especially we need your help. What do you, the members of the Association, desire from the General Office?
M. H. B.

THE editor agrees with the president that the Special Libraries Association is now entering upon a new phase in its existence. The General Office will not only concentrate all activities of the Association in one place, but the office itself will act as a clearing house for the Groups, the Local Associations and the individual members. It is anticipated that the new office will strengthen the Association and will give it a standing which it has not hitherto possessed. The magazine will work in harmony with the General Office and it is hoped that every member will co-operate with the Executive Officer and the editorial staff. Above all, we desire comments and expressions of opinion which will make SPECIAL LIBRARIES a better magazine.

* * *

This magazine could not be run successfully without some advertising and the extra income from this source gives the reader a better magazine. Yet there is an obligation on your part. When you purchase an advertiser's wares or correspond with him concerning his product, tell him that you noticed his advertisement in SPECIAL LIBRARIES. He will appreciate the information and the magazine will be the gainer.

* * *

We are again asking our readers what type of magazine they desire SPECIAL LIBRARIES to be. The creation of the General Office enables the Association to undertake new activities, to link more closely the local associations or chapters and to develop contacts among the members of the national association during the period between the conferences. In all this work the journal of the Association will have a share, but our readers shall bear in mind that in the selection of material which finds its way into the columns of SPECIAL LIBRARIES there is a specific purpose. The magazine is constantly changing, always we hope for the better. Give us your advice and assistance. We need them.

* * *

Remember the new address of the General Office, 11 Nisbet Street, Providence.

* * *

Send news notes for their various columns to the Department Editors, who will appreciate it.

* * *

Make S. L. A. a clearing house for your library problems.

* * *

Miss Withington and Mr. Chase at the recent Boston Meeting in a vivid way brought back to our memories the high lights of the Toronto conference.

Institutional Membership

AS there seems to be some uncertainty as to the value and desirability of institutional membership, I should like to emphasize its importance and to call attention to certain indubitable conditions which have threatened the existence of our association.

Since its inception, the society has been maintained through the unselfish and devoted efforts of those who have filled the various offices. In many cases the work has had to be done outside of office hours and at the expense of vacation periods. As long as a society remains an infant, this procedure may continue, but as it grows it would seem to be obvious that a point will be reached where further growth will be inhibited by the physical impossibility of doing more work. In the judgment of your Executive Board this point was reached in Special Libraries Association some time ago and when it became necessary for the Editor of the journal to resign because his health was threatened by reason of the extra work he was carrying, it was realized that something must be done. Either someone must be employed to handle the publication duties of the journal and look after the routine work of the Secretary and Treasurer or the society would have to retrograde and probably would disintegrate.

To raise the necessary funds for a paid executive, several procedures were possible and the institutional membership was finally decided on as the most feasible. At the present time the association is being most useful to the libraries of industry. It would therefore seem reasonable that industry should provide the major part of the funds for running the society. Industry has found it profitable to support many organizations and when the purposes and aims of Special Libraries Association are explained there should be and in many cases has been no more difficulty in having the bill for institutional membership dues passed for payment by the company, than a bill for subscription to any one of a number of technical journals or for the purchase of a new book. Furthermore, such dues are generally taken care of by a special account and once established are automatically continued unless some special reason arises for their discontinuance.

There are, of course, companies which have libraries whose executives feel the need of paring expenses to the core and are unwilling to increase their budget for the library account but it has been most encouraging to the members of the Executive Board how readily so many companies have accepted these dues as reasonable and raised no question whatever as to their payment. And in soliciting new memberships, the chairman of your Membership Committee has reported no question as to the amount of the dues in those cases where membership has been accepted. In other words, executives with vision big enough to see the advantage of library service see nothing unreasonable or exorbitant in institutional dues in an association whose main purpose is improvement in that service.

And now the Association has taken the crucial step of establishing a general office, the nucleus of the national clearing house of information, and will, we hope, insure thereby not only the existence of the Association but such an increased usefulness that companies, whether they maintain a library or not, will recognize Special Libraries Association as an invaluable aid and be glad to support it with an institutional membership.

How can you and I give some additional evidence of our interest in the Association and appreciation of the service of those who are working for it? One way, if you are not already on the list, is to drop a line to the Executive Officer, telling her to add your company's name to those who are to receive bills for institutional membership dues.

In the immortal words of Will Rogers—yours for a larger, stronger, more efficient and productive Special Libraries Association

FRANCIS E. CADY,

President.

Group Reports and Meetings

In the September issue there appeared reports of the various Groups, but we include in this number a detailed report of the Insurance Group which was omitted from our previous issue. We also include a summary of the Group meetings, but, inasmuch as some of the papers appear in this issue, the report is in condensed form.

Financial Group

The first meeting of the Financial Group of the Special Libraries Association was called to order by the chairman, Miss Marguerite Burnett of the Federal Reserve Bank of New York, Tuesday afternoon, June 21, 1927.

In the absence of Miss Mary C. Parker of the Federal Reserve Bank of New York, Miss Jacobus of the Federal Reserve Bank of Richmond told about files of the bank which are similar to those of the Federal Reserve Bank of New York.

Miss Cavanaugh of the Standard Statistics Company read Miss Do Manska's paper entitled "Front page topics and literary droughts." The members were keenly interested in knowing ways and means of keeping abreast of current news and in the lively discussion which followed Miss Do Manska's paper. Miss Baxter of the American Bankers' Association gave her method of keeping in touch with the current trend of affairs.

Miss Moe's paper, "Obsolescence Problems," was read by Miss Elsie Rackstraw of the Federal Reserve Board. This paper discussed the problem of keeping the files up-to-date and discarding material. A bibliography entitled "Select list of U. S. Government Bureau Advance Press Releases," prepared by Miss Gudrun Moe in collaboration with Miss Marguerite Burnett, Miss Antoinette Do Manska and Mrs. Diana I. P. Rossi was distributed.

Miss Billingsley, of the Federal Reserve Bank of Kansas City, told how this problem was handled in her library.

A Financial Libraries Directory, prepared by Miss Burnett, was distributed.

Following a general discussion the meeting adjourned at 4:00 P. M.

The second meeting of the Financial Group was held on Wednesday afternoon at two o'clock. Miss Burnett suggested that a committee on bibliography be appointed to revise and distribute the "Select List of U. S. Government Bureau Advance Press Releases," prepared by Miss Moe in collaboration with several others and it was moved that this committee be appointed by the Chairman.

A suggestion was then made by the Chairman that a small committee on projects and programs be appointed, and this was also voted.

The report of the chairman of the nominating committee was presented, as follows:

Chairman, K. Dorothy Ferguson, Bank of Italy National Trust & Savings Association,

San Francisco; Vice-Chairman, Ethel L. Baxter, American Bankers' Association, 110 East 42nd Street, New York; Secretary, Emma Boyer, Union Trust Company, Cleveland.

Miss Eaton of the Federal Reserve Bank of Boston read a paper on "Antiquarian Finance."

Mr. H. O. Asman, librarian and archivist of the Canadian Bank of Commerce of Toronto, gave a talk on the Canadian Bank of Commerce and the branch libraries under his control. The details of the method of bank records as evolved by Mr. Asman were included in his talk.

Miss Ferguson discussed the branch library problems of the Bank of Italy, San Francisco. She asked for suggestions as to how branch libraries could be handled in their respective branches. Miss Curry, of Redmond & Company of New York, suggested that the method used by public libraries in maintaining deposit collections might be applied. Miss Florence Wagner, of the Wall Street Journal of New York, suggested the plan in use by the W. T. Grant Company. Miss Broomhall, of the American Exchange Irving Trust Company of New York, gave the details of the plan of managing the Irving Trust branch libraries.

Miss Clafin, of the Federal Reserve Bank of Cleveland, read a paper on "The Financial Literature of the Past Year." Mimeographed lists of books and pamphlets she had prepared were distributed following the reading of her paper. The Chairman made the suggestion that members send titles and notes on new books to Miss Clafin in order that a clearing house of information on financial literature be established. Miss Ferguson suggested that the information collected by Miss Clafin be sent to Special Libraries from time to time. Miss Dorothy G. Bell, of the Business Branch of the Providence Public Library, offered to send to Miss Clafin a list entitled, Business Branch Reprint of Books for All, which is prepared by the Business Branch each month.

Miss Cox, of the American Telephone & Telegraph Company, read some of the book reviews which appeared on their latest monthly list of principal additions.

The last number on the program was "The Question Box: 1927, and Forecasts for 1928," by Miss Sue M. Wuchter of the Continental and Commercial Banks of Chicago. Miss Wuchter asked for help in finding the author of the quotation, "It is the product of an hour's time and not the pound sterling that is the true measure of value." The talk included a list of forecast on problems relating to; the trend of interest rates; trend of commodity prices; condition which exists in connection with gold holdings; real estate situation, especially in connection with farm mortgage banks; investment trusts and Interstate Commerce Commission mergers.

Miss Ferguson, the new chairman then took the chair and dismissed the meeting.

Federal Reserve Section

The first meeting of the Federal Reserve section took place Tuesday afternoon, June 21, at the close of the Financial Group meeting. There were present from Boston, Miss Eaton; Chicago, Miss Nichols; Cleveland, Miss Clafin and Miss Kohn; Kansas City, Miss Billingsley; New York, Miss Burnett; Richmond, Miss Jacobus; St. Louis, Miss Tolmie; Washington, Miss Rackstraw.

Discussion at this meeting was based on problems submitted by the librarians of the various banks. It may be of interest to other librarians to know that the libraries of the various Federal Reserve Banks are kept in close touch with each other by monthly round robin letters and lists of principal additions, both of books and pamphlets. The libraries are looked on as the source of supply for publications distributed to the public. Plans were discussed for means of keeping the libraries supplied with early copies of all material issued by the other Federal Reserve Banks and the Federal Reserve Board at Washington.

The second meeting of the Federal Reserve group was held at the same hour Wednesday afternoon. Plans were laid for compiling co-operative bibliographies and union subject heading lists.

Insurance Group

The activities of the Insurance Group during the year have centered chiefly in an effort to find a method for indexing the literature of Life Insurance. This effort is described in a special report on the Indexing of Life Insurance Material which will be submitted at this meeting. It is hoped that means can be found, before another convention, of putting this project into effect.

Communications sent out by your Chairman during the year show that there are now probably not less than thirty-three insurance libraries devoted in part or wholly to Insurance or some of its phases. These libraries vary in size from small company information bureaus employing a single person part time to the splendid library of the Metropolitan Life Insurance Company with thirty people devoted to its administration.

From the table presented at the close of this report, it appears that these thirty-three insurance libraries devoting part or all of their activities to Insurance information employ eighty-three persons. Ten of them under the classification of membership which prevailed in S. L. A. prior to this year report themselves as Institutional members of S. L. A., and nine of them as being represented by individual memberships taken out in the name of the employee. Fifteen have at one time or another been represented at special meetings of Special Libraries Association.

The Insurance Group is one of the most loosely organized groups in S. L. A. It has no constitution, by-laws, or other rules and regulations. It makes no assessments upon its

members. It has not felt the need of group stationery. Unlike other groups, its scope of available members is limited. It is probable, therefore, that it will not be advisable for the present at least to undertake any more formal group organization than now exists.

Daniel N. Handy.

Insurance Group

The Insurance Group held its session on Monday, June 20, with Chairman Daniel N. Handy presiding.

It was suggested that a visit to insurance libraries in Toronto be substituted Tuesday afternoon for the scheduled conference.

Upon motion of Mary B. Day, Mrs. Ada M. Mosher was selected to serve as secretary of the conference.

Chairman Daniel N. Handy gave the attached report on insurance group activities for the year and included a list of 33 insurance libraries devoting all or part of their activities to life insurance information. These libraries employ 83 persons. Mr. Handy also reported briefly for the classification committee that a collection of insurance classifications had been received and may be borrowed from Miss Louise Keller, Independence Bureau, Philadelphia. No standard classification covering the insurance field has yet been worked out.

Mr. J. B. Silvester and Miss Katherine Gillies, substituting for Mr. R. J. Wood, spoke on the circulating and Home Office Library Service, respectively, of the Library of the Imperial Life Assurance Company of Canada.

A progress report on Source Material on Industrial Safety was given by Miss Mildred B. Pressman, Librarian, National Bureau of Casualty and Surety Underwriters, New York. This report included a comprehensive bibliography, copies of which may be obtained by writing Miss Pressman. The committee was continued with Miss Pressman as chairman.

Interesting discussions followed the presentation of each subject. Miss Grace Stephens, of the Retail Credit Company Library, Atlanta, Georgia, gave a helpful outline of the methods used by this library in getting the field force to use the library service.

Mr. Handy reported on a Plan for Co-operative Indexing of Life Insurance literature. It was suggested that definite periodicals be assigned by a sub-committee to special librarians for indexing, these to be revised by the sub-committee. Mr. Handy is negotiating with Mr. Niles of the Life Insurance Sales Research Bureau to have the index mimeographed. He stated that a list of about 15 periodicals and about 16 proceedings had been selected by the main committee for indexing.

Moved by Miss Shreve that Mr. Handy's report be received as a report of progress and that the chairman be authorized to continue negotiations with Mr. Niles and report back to the group. The motion was carried.

The meeting was adjourned to meet at two o'clock Tuesday afternoon to visit insurance libraries in Toronto.

Book Reviews

MITCHELL, WESLEY C. *Business Cycles, The Problem and Its Setting.* National Bureau of Economic Research, Inc. New York. 1927.

In reviewing any book issued by the National Bureau of Economic Research, one should always bear in mind the extent of its resources. The tenth volume in the series of publications issued by the Bureau maintains the same high standard that the previous volumes have held. Professor Mitchell's book has had the advantage of staff criticism and the comments from the Board of twenty-one directors. A book of this sort deserves more than a passing criticism. The writer traces the historical background of the business cycle, the economic organization, the use of money and the system of prices. A chapter is devoted to the contribution of statistics, including a careful analysis of various types of indexes of business conditions. Business annals of all types are noted and cyclical factors in the realm of business. The periodicity of business cycles and their international relationship are also given consideration. A final chapter, under the heading "Results and Plans," defines a business cycle and presents tentative working plans for use. This volume, as well as the other publications in the series, should find a place in every special library.

VANDEBLU, HOMER BEWS and CRUM, WILLIAM LEONARD. *The Iron Industry in Prosperity and Depression.* Shaw. Chicago. 1927.

The iron and steel business is such a vital part of our country's financial structure that this new book on the iron industry is a distinct contribution designed to apply certain statistical methods with the aim of developing a system of forecasting conditions in the iron and steel industry. As the writers had access to the statistical files of the Harvard University Committee on Economic Research and were closely in touch with officials of the American Iron and Steel Institute, they were enabled to present a complete picture of the industry, including the regional production of pig iron and various factors such as the price of iron and steel scrap, unfilled orders, fluctuation in production, earnings of corporations and demand for production. It is a volume of unusual merit and is replete with various charts.

Handbook of Scientific and Technical Societies and Institutions of the United States and Canada. National Research Council. Washington. 1927.

Mention has been made in the columns of SPECIAL LIBRARIES concerning this Handbook issued as Bulletin 58 of the National Research Council. The publication enumerates under definite subdivisions 709 American societies and 74 Canadian societies. While the inclusion in the list is reasonably broad, only those government institutions which administer private funds are included. Organizations under the control of colleges have been purposely

omitted, as it is planned to include this group in a forthcoming publication to be issued by the American Council of Education. A valuable feature from our point of view is data concerning the libraries maintained by the various institutions. Serial publications of the societies and institutions are listed, but other bibliographical information is omitted. The publication should be on the reference shelf of most special libraries.

CAHILL, HOLGER. *Profane Earth.* Macaulay. New York. 1927.

A novel written by a librarian and dedicated to another librarian is "Profane Earth," by Holger Cahill, just issued by the Macaulay Company, of New York. The book is dedicated to John Cotton Dana, librarian of the Newark Public Library. Mr. Cahill, the author, has for the past five years been a member of the Newark Library staff. "Profane Earth" is announced by the publishers as a "full canvas pageant of American life."

The book, according to a reviewer in the Newark Star-Eagle, reflects the influence of John Cotton Dana. Says this reviewer: "In his interest in the life and movement right at hand, and in his grasp of modern life, Mr. Cahill shows the influence of John Cotton Dana, to whom the book is dedicated. It is one of the frequent preachments of Mr. Dana that there is beauty and fascination in the things of industry and commerce that surround us on all sides and which are so often considered prosaic, or mechanical and dull. Mr. Cahill has taken just that setting and shown clearly and grippingly a man's reactions in it."

CROW, WILLIAM H. *Corporation Treasurer's and Controller's Guide.* Prentice-Hall. New York. 1927.

This bulky volume of over sixteen hundred pages was compiled as a ready reference manual for corporation officials. The writer describes the duties of the various offices noted; departmental organization; classification of duties; financial supervision and control; capital financing; stock and bond issuance; credits and collections; taxes and insurance; accounting methods and law for the treasurer, controller and auditor. A special chapter is devoted to research activities which is naturally of interest to our readers. It is a practical working book on corporate financial procedure.

SLOANE, T. O'CONNOR. *Rubber Hand Stamps, The Manipulation of India Rubber and the Preparation of Rubberized Fabrics.* (Fourth Edition). Henley. New York. 1927.

This volume will be of interest to the libraries in our Technical Group. The book might well have been called "Commercial Uses of Rubber" as it discusses various types of mechanical goods. A special chapter on inks for use with rubber is included.

LOGASA, HANNAH. *Historical Fiction Suitable for Junior and Senior High Schools.* McKinley Publishing Co. Philadelphia. 1927.

A workable handbook for school use which might well find its way into any library. A copious author and title index completes the pamphlet.

Suggestions for Parent-Teacher Work. Ethical Culture School. New York City. 1927.

This little volume will be found useful for parent-teacher activities in schools

POWNALL, J. F. *Organized Publication.* Elliot Stock. London. 1926.

This book is a plea for standardized publication of scientific literature, similar in scope to the scheme proposed in the United States for the publication of periodicals and business catalogs. The writer presents a series of proposals embodying his suggestions. The book should be read to be appreciated.

CLIPPINGER, WALTER G. *Student Relationships.* Nelson New York. 1926.

The sub-title of this book is "An Orientation Course for College Freshmen and High School Seniors." The volume is of slight interest to special librarians.

Surprising Statements

The Newark Public Library today issues a little pamphlet with an orange-yellow cover, entitled "Surprising Statements." The surprising statements are paragraphs culled from recently published books and periodicals, and they are on a wide range of subjects from business to aesthetics. In a short note of introduction John Cotton Dana, Newark's librarian, says these statements "are printed merely as news, and as suggestions of things that may seem worth reading. The Library does not offer any opinion about their value."

One of the surprising statements, taken from an article in the Dartmouth Alumni magazine, might be called a modern business man's version of Lincoln's famous saying about fooling people. It runs: "It is easy to fool yourself. It is more difficult to fool the people you work for. It is still more difficult to fool the people you work with and it is almost impossible to fool the people who work under your direction."

Other statements concern the problem of improving the race, biologically; the nature of morality as viewed by Jesus, Plato, and Nietzsche; prohibition and its relation to the laws of nature; Henry Ford's idea of how the United States of Europe may be brought about; why it is easy to attend college in the United States and hard to get an education; how women have improved their political status by giving up the excessive use of cosmetics; why Americans are the most up-to-date people in the world and at the same time servilely bound to played out traditions; why the gods are getting better, and many others

Hospital Librarian

The United States Civil Service Commission expects to hold a competitive examination for hospital librarian in the near future. Applications for this position must be on file with the Civil Service Commission at Washington, D. C., not later than October 29. The date for assembling of competitors will be stated on their admission cards, and will be about ten days after the close of receipt of applications.

The examination is to fill vacancies in the Veterans' Bureau throughout the United States, and in positions requiring similar qualifications.

The entrance salary is \$1,680 a year. Appointment may also be made from this examination to the position of assistant hospital librarian in the Veterans' Bureau at \$1,500 a year. A probationary period of six months is required; advancement after that depends upon individual efficiency, increased usefulness, and the occurrence of vacancies in higher positions.

The duties of hospital librarian are to administer libraries at Veterans' Bureau hospitals in the United States.

Competitors will be rated on mental tests, library economy, cataloguing and classification, and modern language (German, French, Italian, Spanish, Portuguese, Russian, Swedish, or Dano-Norwegian).

Full information may be obtained from the United States Civil Service Commission, Washington, D. C., or the secretary of the board of U. S. civil service examiners at the post office or customhouse in any city.

Tariff

The American Paper and Pulp Association, 18 East 41st Street, New York, has just published Special Report No. 8, entitled "Tariff History of the Paper Industry of the United States, 1789 to 1922."

The report was prepared by L. M. Lamm, and may be procured for \$1 per copy. This is said to be the first time that a compilation of this kind has ever been attempted for the paper trade.

The monograph is contained in two parts, one giving all references to paper in the various tariff acts, and the other taking up some of the chief classifications of paper, showing the trend of their tariff history.

Appended to the report is a valuable chart prepared by Norman S. Meese, Acting Chief of the Paper Division of the United States Department of Commerce, which is published with his permission.

In another column we reprint the attractive little leaflet issued by the Buffalo Public Library. It carries a wealth of suggestions concerning the relationship between the special library and the public library.

Associations

The Associations are again resuming their place in the magazine. We are including in this particular department a report from the British Association, frequently called A. S. L. I. B. A more extended report will appear in a later issue.

Great Britain

ON SEPTEMBER 23rd-26th, the Fourth Conference of the Association of Special Libraries and Information Bureaux was held at Trinity College, Cambridge, in which some two hundred organizations were represented.

Following a reception by Sir J. J. Thomson, O. M. Master of Trinity, the Presidential address was delivered by Sir Geoffrey Butler, K. B. E., Senior M. P. for Cambridge University. Many well-known experts gave papers, among whom were Sir Henry Lyons, (Director, The Science Museum), Mr. A. E. Overton, (Principal, Board of Trade) and Sir Richard Gregory (Editor of "Nature"). The subjects discussed at the Conference included co-operation between Libraries, and book selection in Science and Technology. Sectional meetings were held on information and statistics in commerce and industry, on patent classification and on information bureaux questions. The Conference was open to all interested whether members of the Association or not.

With the assistance of the Carnegie United Kingdom Trustees the Association is publishing in the autumn a Directory of sources of specialized information, edited by Mr. G. F. Barwick, late Keeper of Printed Books at the British Museum. The book will be a valuable source of information inasmuch as it will record under thousands of subject headings the various centers in Great Britain and Ireland to which those in search of specialized information should turn.

The Special Libraries Association was officially represented by Miss Mary Louise Alexander, our 1st Vice-President.

Boston

Sixty members of the Special Libraries Association of Boston held the first meeting of the season September 26th at the rooms of the Insurance Library Association. The meeting was preceded by a dinner at which some thirty members were present, including the Association's guests, Mr. and Mrs. Herbert Brigham of Providence.

After the business of the meeting, at which Miss Gladys Saville, librarian of the Christian Science Monitor, was made treasurer as well as secretary of the Association, the company listened to a brief but colorful talk by Miss Margaret Withington of the Social Service Library, who brought to us the spirit of the S. L. A. conference. An outstanding point which she made was in connection with the housing arrangements for S. L. A. and A. L. A., each separated by some little distance, still near enough for all to co-operate and have a feeling of fraternity.

Mr. Frank H. Chase, Reference Librarian of the Boston Public Library, followed with a discriminating and vivid account of the activities of the A. L. A. at Toronto. He contrasted the 1926 and 1927 meetings and stated that Atlantic City was a meeting of personalities, Toronto one of international friendship and good will. In addition to his address Mr. Chase explained a card catalogue on correct English and invited anyone with problems of correct English to visit him at the Library.

Mrs. Brigham, the newly appointed Executive Officer, outlined the hopes and aims of the Executive Office. She extended to all members of S. L. A. B. a cordial invitation to visit the new Executive Office which is located in her home. She explained how S. L. A. had been at a disadvantage in printing the magazine, with the editing in Providence, and the printing in New York. This new office will however centralize all business and all questions formerly sent to the Treasurer or Secretary should in future go to the Executive Office. Also the office is to be a connecting link between the various associations and Mrs. Brigham is open to and will welcome any and all recommendations which will help her to bring about the results for which she is working.

Mr. Brigham gave a short talk about the Special Libraries Magazine and asked that support be given the advertisers and that all notes and reports be sent to the magazine which might be of use for publication.

Mr. Handy talked very briefly about his library for the benefit of those librarians who had not previously visited the library.

Cleveland

The Cleveland Chapter of the Special Libraries Association held a dinner meeting at the Women's City Club on Wednesday evening, October 5. Among those present were the National President, Mr. Francis E. Cady—Nela Park, Cleveland; National 2nd Vice-President, Mrs. Caroline S. Faltermayer—Philadelphia Rapid Transit; National Secretary-Treasurer, Miss Rose Vormelker—White Motor Company, Cleveland; and National Chairman of Exhibits, Miss Alma C. Mitchell—New Jersey Public Service Corporation.

Mrs. Faltermayer and Miss Mitchell were asked to speak on the activities of their respective chapters and to tell something of their own work. Mr. Cady made several suggestions relating to the programs of local chapters and mentioned the advantages of having a national organization.

For the first time in its history, the Special Libraries Association had an exhibit—in charge of Miss Mitchell and Mrs. Faltermayer—at the American Electric Railway Association convention which was held in the Cleveland Public Auditorium, October 1-6.

Illinois

The Illinois Chapter of the Special Libraries Association held its first meeting after the summer vacation in the Library of the Illinois

Chamber of Commerce, located in the Pure Oil Building on beautiful Wacker Drive, on the evening of September 13, 1927. In spite of the fact that the temperature outside was 94 degrees on this day, there were twenty-four special librarians present. Among the libraries represented were Swift's, Illinois Merchants, Harris Trust, Chicago Association of Commerce, Peoples Gas Light & Coke Company, National Association of Real Estate Boards, Portland Cement Association, Fire Underwriters, Dartnell Corporation, the Municipal Reference Library, Marshall Field & Company, and Illinois Woman's Athletic Club.

Mr. F. L. Roberts, Manager of the district office of the Bureau of Foreign and Domestic Commerce at Chicago, gave an illuminating talk on the material available to business houses and special libraries from his office, and made a special point of the work of the Bureau in helping all American firms with their problems in foreign trade. They are also working for the development of American commerce abroad and give individual service to any firm interested in extending its market. The Bureau also works to maintain the good name of the American merchant abroad.

Mr. Hagen, chief of the Market Service Division, also gave a talk on the activities of the Domestic Commerce Division. The first important step this Bureau has taken is to make regional surveys of the country which will throw light on the economic structure and help solve the distribution problem. He stated

that the big problem of the American manufacturer today is distribution. These surveys take into consideration the character of the people, the buying power, and other elements that go into making a market survey.

Philadelphia

The Special Libraries Council of Philadelphia and Vicinity, announces the first four programs of the 1927-28 season, as follows:—

October 7th at the Manuscripts Room, The Free Library of Philadelphia, Logan Square, Business, 15 minutes. Report of S. L. A. Convention by Mrs. Carolyn S. Faltermayer, Librarian, Philadelphia Rapid Transit Co., 15 minutes. A tour of the new library building, followed by an informal reception in Mr. Ashhurst's office at 9 o'clock.

November 4th at The Franklin Institute, 15 South Seventh Street. Meeting in charge of Mr. Alfred Rigling, Librarian.

December 2nd—Place to be announced later. Talk on public documents by Mrs. Martha C. Leister, Chief of Department of Public Documents, The Free Library of Philadelphia. Talk on pamphlets, by Mrs. Esther E. E. Ware, Head of Pamphlet Division, The Free Library of Philadelphia.

January 6th at the Philadelphia Inquirer, Elverson Building, Broad and Callowhill Streets. Meeting in Charge of Mr. Paul P. Foster, Editorial Librarian.

All meetings will begin promptly at 8 P. M.

Personal Notes

Mary C. Parker, Department Editor

Mrs. Nancy M. Parker, the mother of Mary C. Parker, died on August 14th, after a short illness.

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Marion L. Swayzee, of Cleveland, Ohio, has taken charge of the Technical Library maintained by the Western Electric Company, at Kearny, New Jersey.

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Dorothy Barnard Berry, formerly of the Rahway Public Library, has been made Assistant Librarian at the Chase National Bank, New York.

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Katharine Johnson, formerly Librarian of the Chase National Bank, New York, has taken a secretarial position involving editorial work in the office of the *Encyclopædia Britannica*.

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The engagement has been announced of Rosemary Edwards, librarian of the Chase National Bank, New York, to Joseph Arthur Hannan, Jr., of the Bank of New York and Trust Company. The date of the wedding has not yet been decided.

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Octavia F. Rogan, formerly librarian of the Texas State Library, has become reference librarian of the Rosenberg Library at Galveston.

Miss Estelle Ashcraft has resigned her position as librarian of the Goodman Manufacturing Company in Chicago and is to spend the winter at her home in Florence, Alabama. The engagement of Miss Ashcraft to Edward Johnson of Port Arthur has been announced.

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Mrs. Robert Underwood has been appointed an assistant at the White Memorial Hospital Library at Los Angeles. The librarian, Elizabeth Evans Ball, has been given a leave of absence.

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M. Margaret Kehl has been appointed reference librarian at the New York Municipal Reference Library. Miss Kehl was formerly connected with the Technology Department of the Trenton Free Public Library.

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Norma Cuthbert, formerly research assistant in the Laskey Studio Library, has become identified with the Henry Huntington Library in the manuscript division.

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Forrest B. Spaulding, for many years consulting librarian for Gaylord Brothers, returns to the library field as librarian of the Public Library, Des Moines, Iowa.

Events and Publications

Rebecca B. Rankin, Department Editor

The National Thrift Committee of the Young Men's Christian Association has issued its Tenth Anniversary Report containing valuable facts on thrift from all parts of the country. The September issue of "National Thrift News," published by the Committee, notes that Fargo, North Dakota, has organized a thrift library containing over one hundred books on such subjects as budgets, insurance, home-owning, investment and the biographies of famous men who illustrate the value of thrift.

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The Bureau of Railway Economics continues the excellent bibliographies issued by the library. A recent bibliography on the Baltimore and Ohio Railroad and its subsidiaries comprises nearly four hundred mimeographed pages and constitutes an historical resume of this famous railroad during its century of existence.

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"L'Esprit International" for 1927 contains articles by Nicholas Murray Butler on "Le Pacte Franco-Américain" and Professor William R. Shepherd of Columbia University on "L'Amérique Centrale et les 'Etats-Unis'"

The Special Committee of Commission on Commerce and Marine of the American Bankers Association has issued a valuable study of relationships between highway and rail transport under the title "Automotive Transportation and Railroads." Within 83 pages there has been packed a vast amount of information on this subject.

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"The Magazine of Business" replaces "System" as the title of the well-known magazine published since 1900 by the A. W. Shaw Company. The present issue continues the high standard which has been maintained for many years by "System."

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The Portland Cement Association has issued a little book entitled "Editor's Reference Book on Cement & Concrete." It makes a good volume for the librarian's reference shelf.

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"Bus Facts for 1927" issued by the Bus Division of the American Automobile Association, is similar in form to "Facts and Figures of the Automobile Industry," compiled by the National Automobile Chamber of Commerce. This is the first in an annual series presenting important statistics concerning the bus industry.

Pages 275-282 deleted, advertising.