

FRED I. KENT

I. IDENTITY IN BANKING COMMUNITY

Early Banking Associations

Bankers Trust Company, New York City - Vice President, 1909
Federal Reserve Bank of New York - Deputy Governor, 1917-1918;
Director of the Division of Foreign Exchange until after the
Armistice.

Management Positions with Banks

Bankers Trust Company, New York City - Director
Scarsdale National Bank and Trust Company - Director

Affiliations with Banking Associations

American Bankers Association - Member, Advisory Committee on
Special Activities; Chairman, Commerce & Marine Commission

II. IDENTITY IN INDUSTRIAL AND GOVERNMENTAL CIRCLES

National Industrial Conference Board - Director
American Arbitration Association - Director
National Foreign Trade Council - Director
Transportation Association of America - Director
Commerce & Industry Association, New York City - Trustee
International Chamber of Commerce - Member of Executive Committee
United States Department of Commerce - Member Business Advisory Council

Former Federal Government Affiliations

War Department - Financial Advisor to the Director of Sales
Reparations Commission in Paris - United States Representative on
Organizing Committee

III. CRITICIZED GOVERNMENT'S 1940 NATIONAL DEFENSE PROGRAM

In the Commercial and Financial Chronicle of June 15, 1940, there is a report of an address made by Kent on June 7, 1940, in which he is said to have stated that full employment and balanced budget means of protecting the United States against attack of any Nation was better than "mere allotment of huge sums for panic defense."

IV. BLAMES MANPOWER SHORTAGE ON GOVERNMENT REGULATIONS AND ADMINISTRATION

In the Commercial and Financial Chronicle (July - September 1943) Kent says: "Let us consider just a few instances of this dual need; Manpower shortage threatens our war effort at the same time that over-manned

Governmental departments clog the machinery of Government and slow down the processes of business and production. Here we have something whose correction can work both ways -- that is, to the advantage of the war effort and help business and industry to function in time of peace.

"The vast bureaus of Government with their more than 3,000,000 employees can be broken down without throwing anyone out of a job by distributing close to 2,000,000 men and women among the activities of the Army, Navy, Marine Corps, industry and agriculture. Such distribution would still leave three times as many employees under Government as was true in 1932, and more than the 918,000 on November 11, 1918. Such addition to the manpower of the country in more essential pursuits would serve to relieve the friction and slowing down that prevails in many important zones of employment today."