

SNAPSHOT

Two Conferences to Mark Dallas Fed Centennial

As the Federal Reserve Bank of Dallas commemorates its centennial, its Research Department is planning a pair of conferences that will highlight the evolution of the Federal Reserve and the region's economy.

"A Historical Perspective on the Federal Reserve System in a Globalized World," sponsored by the department's Globalization and Monetary Policy Institute, is scheduled for Sept. 18–19. "100 Years of Economic Growth and Change in the Eleventh District," a project of the department's regional group, is planned for Nov. 7.

Dallas might have been a mere footnote in Federal Reserve history if negotiations over the site of the Eleventh District headquarters had gone differently. Dallas prevailed, besting New Orleans for the distinction, following establishment of the central bank system under terms of the Federal Reserve Act of 1913.

Dallas Morning News publisher George B. Dealey and Dallas Clearinghouse representative J. Howard Ardrey led a spirited campaign to influence the secretaries of Treasury and Agriculture along with the comptroller of the currency,

who were to make the location decision. Dealey received word in April 1914 that Dallas had won out, owing to the growth of its banking business, which had more than doubled during the prior decade while New Orleans' had remained stable.

Dallas Fed directors met for the first time on Oct. 16, 1914, at City National Bank of Dallas. In 1921, the Dallas Fed moved into what would become its home for more than 70 years at 400 S. Akard St. It relocated to its current headquarters at 2200 N. Pearl St. in 1992.

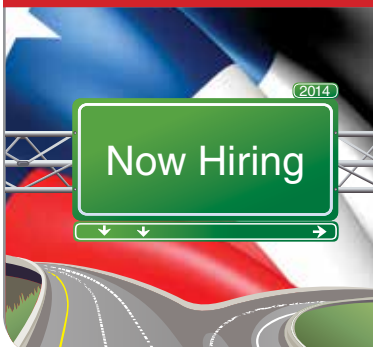
The Eleventh District covers all of Texas, northwestern Louisiana and southeastern New Mexico. After its unsuccessful attempt to become the headquarters, New Orleans became a branch of the Federal Reserve Bank of Atlanta.

—Michael Weiss



Federal Reserve Bank of Dallas, 400 S. Akard St.

DALLAS FED



Southwest Economy

is published quarterly by the Federal Reserve Bank of Dallas. The views expressed are those of the authors and should not be attributed to the Federal Reserve Bank of Dallas or the Federal Reserve System.

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Southwest Economy is available on the Dallas Fed website, www.dallasfed.org.

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