

FOOTNOTES

INTRODUCTION

¹ Arthur S. Link, *Wilson: The New Freedom* (copyright © by Princeton University Press), p. 238. Reprinted by permission of Princeton University Press.

² Richard Hofstadter, *The Age of Reform*, New York, Knopf, 1955, p. 23.

CHAPTER 2

¹ David F. Houston Papers, Houghton Library, Harvard University, p. 37.

² Link, *op. cit.*, p. 212.

³ Link, *op. cit.*, p. 218.

⁴ Link, *op. cit.*, p. 220.

CHAPTER 3

¹ H. Parker Willis, *The Federal Reserve System*, Washington, D.C., Board of Governors, Federal Reserve System, p. 561.

² Houston Papers, *op. cit.*, letter from Roland W. Boyden, a lawyer with Ropes, Gray and Gorham and a director of the First National Bank of Boston, to David F. Houston, December 27, 1913.

³ Houston Papers, *op. cit.*, Letter from Houston President Wilson, December 29, 1913.

⁴ William G. McAdoo Papers, Manuscript Division, Library of Congress, Washington, D.C., Letter from William Rockhill Nelson to McAdoo, April 3, 1914.

⁵ Houston Papers, *op. cit.*, Roland W. Boyden to David F. Houston, December 27, 1913.

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