

State

1. German Bankers Meet in Cologne (UNCLASSIFIED)

On October 9 and 10, 1958, West German bankers met in Cologne at 9th German Bankers' Convention. It was first full convention of this kind in twenty years, last taking place under Nazi Regime in 1938. Convention was attended by Federal Chancellor and several Federal Ministers including Ehard, Balke, Schroeder, Lindirath, Luecke and Oberlander, and other leading personalities of political and economic life of Federal Republic. At convention, Finance Minister Etzel again defended his plan to grant government premiums on certain types of bank savings. This plan which will soon be submitted to Bundestag was criticized by banking circles.

Discussing problem of European integration, Dr. Hermann J. Abs of Deutsche Bank A.G. considered it utopian that common currency or common central bank of issue could be established for the European Economic Community at end of present 12-year transitional period. Topics other than European integration were rationalization of banking, problem of minimum reserve requirements, development of bank transactions in securities, and demands of banks for reduction or abolishment of the current capital transactions tax. Concerning minimum reserves which banks are required to hold free of interest with

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