



Senator Robert Owen of Oklahoma and the Federal Reserve's Formative Years

by:

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Oklahoma's U.S. Senator Robert Owen was the senate author of the Federal Reserve Act. In this Economic Review, take an in-depth look at those formative years of the Fed.

Summary

U.S. Senator Robert L. Owen of Oklahoma championed the creation of a quasi-public central bank with a decentralized structure. Author Chad Wilkerson explores how Senator Owen contributed to the Fed's early development and sought a Fed structure that would avoid placing too much control either in a centralized agency in Washington, D.C., or in a small number of Wall Street bankers.
