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THE WHITE HOUSE

WASHINGTON

January 11, 1991

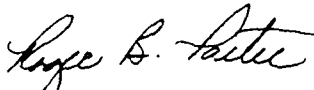
Dear Mr. Wilson:

Thank you for your letter and the enclosed report by Lowell Bryan regarding banking reform. I appreciate the commitment that McKinsey & Company and Mr. Bryan have made to studying the banking system and to developing an innovative reform proposal.

I share your view that comprehensive reform is needed in this area. The Department of the Treasury will make such a reform proposal within the next few weeks. The objective of that proposal, like that of Mr. Bryan's proposal, will be to enhance the efficiency of the financial services industry while protecting the taxpayer from the risk of bank failures.

I understand that Mr. Bryan has met with Larry Lindsey and Michael Klausner of my staff to discuss bank reform, and I know that they appreciate his insights.

Warmest regards,



Roger B. Porter
Assistant to the President
for Economic and Domestic Policy

Mr. Gregory P. Wilson
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1101 Pennsylvania Avenue, N.W.
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Report filed Oversize Attachment # 2714

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