On the Political Power of Banks in Resisting Legislation:

In 1933, the idea of 100% reserve banking was considered by leading economists, including Henry Simons of the University of Chicago. This would have forced banks to hold reserves against all deposits, which would have severely limited their ability to make loans and therefore money.

FDR did not nationalize the banks in March of 1933, as the economists who wanted 100% reserve banking recommended. This is a quote from Senator Bronson Cutting of New Mexico made in 1934, taken from Ronnie Phillips, "The 'Chicago Plan' and New Deal Banking Reform," explaining the events:

"The fight against the abolition of the credit power of private banks will be a savage one, for their power as a unit is without equal in the country. Knowing this is why I think back to the events of March 4, 1933, with a sick heart. For then, with even the bankers thinking the whole economic system had crashed to ruin, the nationalization of banks by President Roosevelt could have been accomplished without a word of protest. It was President Roosevelt's great mistake. Now the banks will make a mighty struggle." (my emphasis added)

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