

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date June 25, 1947

To Chairman Eccles

Subject: Opinions on Consumer Credit

From Mr. Brown

Regulation

BB

The Survey on Business Expectations and Governmental Policies conducted by Dun & Bradstreet, Inc., for the Joint Committee on the Economic Report asked the respondents to indicate whether restrictions on consumer credit should be "reduced" or "maintained without change".

In general, the respondents who are not directly affected by the regulation -- manufacturing, mining, construction, utilities, and service industries -- were about 60 to 40 in favor of reduction.

In the remaining fields, the following were the results:

| <u>Group</u> | <u>Number Replying</u> | <u>% Reduction</u> | <u>% No Change</u> |
|-------------------------------|------------------------|--------------------|--------------------|
| Retail Trade | 67 | 57 | 43 |
| Consumer Durables Manufacture | 17 | 53 | 47 |
| Wholesale Trade | 38 | 50 | 50 |
| Finance and Insurance | 36 | 50 | 50 |
| Newspaper Editors | 16 | 44 | 56 |
| Labor leaders | 12 | 42 | 58 |
| Economists | 33 | 39 | 64 |
| Farmers | 94 | 32 | 68 |

OPINIONS ON CONSUMER CREDIT REGULATION

Dun & Bradstreet Survey

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