

Congress of the United States
House of Representatives
Washington, D. C.

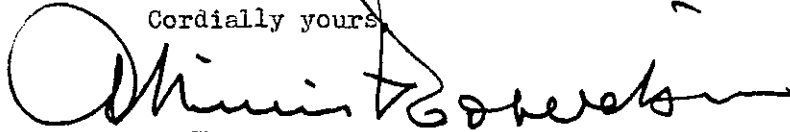
April 3, 1944

Hon. Marriner S. Eccles, Chairman,
Board of Governors of the
Federal Reserve System,
Federal Reserve Building,
Washington, D. C.

Dear Governor Eccles:

On April 17 at Edinburg, Virginia, I will address a regional meeting of Virginia bankers. If you can furnish some material to me for use on that occasion that would be of interest to bankers I would appreciate it.

Cordially yours,



A. Willis Robertson.

April 5, 1944.

Honorable A. Willis Robertson,
House of Representatives,
Washington 25, D. C.

Dear Mr. Robertson:

This is to acknowledge your letter of April 3 with regard to material that might be of use to you in connection with the address you are scheduled to deliver before the regional meeting of Virginia bankers at Edinburg, Virginia, on April 17.

While I am somewhat hesitant about inflicting upon you my own recent statements, they nevertheless embody my views and may, I hope, afford you some suggestions that might be helpful for this occasion. Accordingly, I am enclosing a copy of a statement which I read to the Senate Committee on Banking and Currency on the importance of continuing, without impairment, OPA price and wage controls as long as the existence of inflationary pressures may require, both during and after the war. I am also enclosing a copy of a discussion of taxation as an instrument to offset inflation as well as deflation. This was a talk I gave recently before the Tax Institute in New York City.

Also, I am enclosing a statement, which is not for publication, that Dr. Goldenweiser, who heads our economic staff, gave at a recent Open Market Committee meeting. I thought you might find it interesting, and that if you cared to use any of the material yourself, you need not disclose its sources, but refer to the figures as general estimates. The chart attached shows graphically the boundaries of the employment problem ahead and the importance of maintaining a high level of national income.

If there is anything further I can do to assist you, please do not hesitate to call upon me.

With kindest personal regards,

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosures 3

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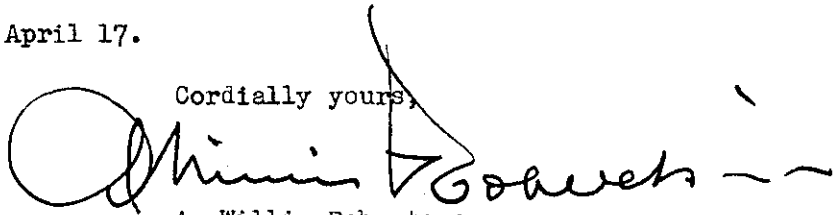
April 13, 1944

Hon. M. S. Eccles, Chairman,
Federal Reserve System,
Washington 25, D. C.

Dear Governor:

I am grateful to you for your kindness in sending me the statement of your views which was released to the press on March 24th, a copy of your address of February 8 and a copy of Dr. Goldenweiser's statement of February 29. This material will be of much assistance to me in the speech I will make to Valley bankers on April 17.

Cordially yours,



A. Willis Robertson.