

OFFICE OF PRICE ADMINISTRATION
WASHINGTON 25, D. C.

CHESTER BOWLES
ADMINISTRATOR

March 22, 1944

The Honorable
Marriner S. Eccles
Chairman
Board of Governors
Federal Reserve System
Washington, D. C.

Dear Mr. Eccles:

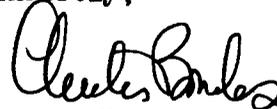
I am sending you a copy of the report of the Canadian Wartime Prices and Trade Board covering rationing and price control. I know it will interest you as their problems so closely coincide with our own.

You will see that they have used subsidies with much greater freedom than we. The record in the back is only a partial one for subsidies paid by the Canadian Agricultural Board and other agencies are not included. I was particularly interested to find that in Canada, a country only 10% as large as ours, they have developed the same multiplicity of interlocking agencies that we have.

I am sure the system in both countries is much more effective than it would ever appear to be from an organizational chart.

My best personal regards.

Sincerely,



Chester Bowles
Administrator

March 30, 1944.

Dear Chester:

I was glad to have the copy of the report of the Canadian Wartime Prices and Trade Board and appreciate your thoughtfulness in sending it to me.

I was impressed, as you were, with the extent to which they have used subsidies and with the complexity of their own governmental machinery, notwithstanding the fact that their problems, while similar to our own, are of much smaller magnitude. Moreover, they have done so much better than we have in fiscal policy that the pressures on their prices are that much less than on ours.

With kindest personal regards,

Sincerely yours,

Honorable Chester Bowles,
Administrator,
Office of Price Administration,
Washington 25, D. C.

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