



FEDERAL RESERVE BANK  
OF NEW YORK

NEW YORK 45, N. Y.

March 8, 1947.

Dear Elliott:

I appreciate your thoughtfulness in sending me the Chairman's statement of March 4th. It certainly has been confusion and I hope we don't have to go through the same sort of thing with the Senate. Fortunately the Treasury has remained calm.

Sincerely yours,



Robert G. Rouse,  
Vice President.

Mr. Elliott Thurston, Assistant to  
the Chairman,  
Board of Governors of the Federal  
Reserve System,  
Washington 25, D. C.