

"With God For Right and Mercy"

Speeches Delivered

Chicago Humane Education Society, Inc.

CHICAGO, ILLINOIS

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Affiliated with Chicago & Cook County Federation of Women's Organisations - 60,000 members.

Mon. Marriner S. Eccles, Chn.,
Federal Reserve Board,
Washington, D. C.

Dear and Honored Sir:

Much comment was caused by your talk covering the economic conditions of our nation, given before business men at the meeting of the Economic Club of Chicago, at the Palmer House. Your opinion had been awaited with keen interest, and disappointment at your pessimism was proportionately great.

Club women - who do 80% of the country's buying - realise that it is necessary to bolster the purchasing power of consumers, and for that reason are turning in increasing numbers to the Townsend National Recovery Plan, feeling that it is the only method as yet offered to permanent prosperity, and real social security for young and old alike. By it the nation will recover by the expenditure of money at the bottom of the social order every month, a 2% transaction tax furnishing the needed revenue.

Many great American organisations, including the railroads, have long established and maintained employees' retirement insurance for the benefit of those who have given service during their productive years. The United States Government has already applied the same principles for the protection of those in the Government Civil Service. If the Townsend Plan is sound enough for large corporations and Government employees, surely it must follow that it is sound enough for all American citizens.

Will you not study the Townsend Plan before again stating that 'the economic affairs of the United States have become so confused that you are not sure how they can be straightened out?'

Thanking you in advance for this co-operation

Faithfully yours,


E. C. Dow
President.