

November 28, 1947.

The Honorable James E. Webb,  
Director, Bureau of the Budget,  
Washington, D. C.

Dear Mr. Webb:

Mr. Eccles went to New York to have Thanksgiving dinner with some of his family and enjoined me to see that you received the enclosed statements which he presented before the Joint Committee on the Economic Report; one dealing with the so-called special reserve requirement and the other with credit for housing. He felt that you should have these statements in the light of the preceding discussions in which you participated. He will probably have to appear again before the Joint Committee as well as before the respective Banking and Currency Committees.

I am also sending copies to Mr. Clifford, Mr. Steelman, and the Council of Economic Advisers.

Sincerely yours,

Elliott Thurston,  
Assistant to the Chairman.

Enclosures

ET:b