

THE WHITE HOUSE
WASHINGTON

December 15, 1947

Dear Marriner:

Thank you for your letter of
December 10th enclosing a copy of the state-
ment which you read before the Joint Committee
on the Economic Report. It appears to me that
you and John have made real progress in narrowing
the zone of disagreement.

Very sincerely yours,

A handwritten signature in black ink, appearing to read "Clark", followed by a horizontal dash.

CLARK M. CLIFFORD

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