

TO Mr. Thomas

FROM Chairman Eccles

REMARKS:

9/30/47

This is the letter which I just
talked to you about over the phone.

M.S.E.

CHAIRMAN'S OFFICE

EXECUTIVE OFFICE OF THE PRESIDENT

COUNCIL OF ECONOMIC ADVISERS

WASHINGTON 25, D. C.

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September 29, 1947

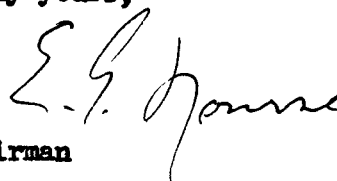
Honorable Marriner S. Eccles,
Chairman, Board of Governors of the
Federal Reserve System,
Washington, D. C.

My dear Mr. Eccles:

Following our practice in connection with the quarterly reports we prepare for the President's use, I am sending you herewith a confidential copy of the Council's tentative draft covering the third quarter. We have an appointment with the President at twelve o'clock on Wednesday, October 1, at which time the final draft of this memorandum will be submitted to him.

In the meantime, if there are any criticisms or suggestions as to facts or interpretation contained in this report which you would like to call to our attention, we shall be most happy to consider them in the process of final revision. As you are aware, our staff has benefited from the friendly collaboration of the staff of the Federal Reserve Board at all stages of our analysis, and a copy of this memorandum is being sent also to Dr. Woodlief Thomas, who has served as liaison officer.

Sincerely yours,



Chairman

Enclosure.