

EXECUTIVE OFFICE OF THE PRESIDENT  
BUREAU OF THE BUDGET  
WASHINGTON, D. C. (25)

January 11, 1946

OFFICE OF  
THE DIRECTOR

Confidential

Dear Marriner:

I have been holding your letter of December 20, concerning the general fiscal situation, and I find that I have not acknowledged it. I want to assure you that I appreciated very much getting your point of view and that it has weighed heavily in my thinking.

I had wished to have an opportunity to discuss the situation with you, but I fear that I will not have that opportunity prior to the issuance of the Budget Message, which I hope will not differ much from your point of view. Thereafter I would like very much to have lunch with you whenever we can arrange to get together.

Sincerely yours,

  
Director

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