

January 20, 1940.

My dear Mr. Secretary:

It occurred to me that you might be interested in having for your personal and confidential information a copy of the memorandum on the Farmers' Income Certificate Plan and of the letter of transmittal to the President which I submitted as a member of the Fiscal and Monetary Committee. Accordingly, I am enclosing copies of both.

The memorandum was prepared with the assistance of Chester Davis, who concurred in the conclusions.

Sincerely yours,

The Honorable  
The Secretary of Agriculture,  
Washington, D. C.

enclosures

 MET:b