

December 17, 1938.

MEMORANDUM:

TO - The President
FROM - Chairman Eccles

I am returning herewith the attached material which you kindly sent over for me to read. I think it is excellent and that more of this information should be gotten out to the public.

It deals with the most fundamental questions before the country today—questions, such as the debt, with reference to which there is the greatest misunderstanding as well as misrepresentation. Whereas, if the facts were clearly brought out for the public, far from taking an apologetic attitude there would be every reason for the Administration to take credit for the management of fiscal and budgetary problems and for what has been accomplished so far, notwithstanding many difficulties and setbacks.

Attachment.

 EF:b

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