

January 21, 1942.

Honorable Daniel W. Bell,
Under Secretary of the Treasury,
Washington, D. C.

Dear Dan:

Attached are two horrible examples of newspaper advertising promotion gone wrong. They are from issues of the Hearst paper in Baltimore. So far as I can find out, they have not appeared in other Hearst papers. I am inclined to think they are the product of some badly misguided promotion man in their advertising department.

However, they are the more objectionable because they make it appear that Uncle Sam says that the thing to do is to spend money. Not only is this exactly contrary to the Government's anti-inflation policies, but it would knock the bottom out of the Savings Bonds campaign if this sort of propaganda were spread through the nation.

I felt that if you had not seen it, you should and that you might want to refer it to somebody who could have a heart-to-heart talk with the publisher and possibly an educational talk with the promotion people responsible for this conspicuous example of just the wrong thing to preach to the public.

Sincerely yours,

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ET:b

THE UNDER SECRETARY OF THE TREASURY

WASHINGTON

January 23, 1942

Dear Marriner:

Thanks for your letter of January 21, 1942, enclosing two advertisements from the Baltimore News-Post. I agree with you that something should be done about them.

I have talked with Leon Henderson and he has asked me to send the clippings to him and he will talk to the editor of the paper. I do not know just what high Government officials they have reference to, but it may be that they took the lead from Leon's recent speech before the Advertisers Club.

Sincerely yours,

Don

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

FOR DEFENSE

