

March 7, 1947.

Dear Lee:

Attached is a copy of the memorandum I mentioned to you which Mr. Thomas, our Director of Research, presented before the Open Market Committee. It is, I think, a graphic picture of the debt structure and some of the problems of debt management. I thought you would be interested in seeing it.

Sincerely yours,

The Honorable A. L. H. Wiggins,
Under Secretary of the Treasury,
Washington 25, D. C.

Attachment

 ET:b