

August 8, 1947.

Dear Lee:

You might be interested to take note of the enclosed order which I had circulated to all staff heads of the Board on the vital importance of the strictest confidence about official matters, particularly with regard to open market matters and Treasury relationships.

It is a rather difficult problem to know how to deal with these specialists who write only on the Government bond market, for they thrive on magnifying minutiae. As you know, the familiar technique is to profess to have been confidently informed by unnamed officials of alleged policy or purposes. Anyway, we of course want to do the utmost in protecting our relationships in every possible way.

Sincerely yours,

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

Enclosure: Memo of 7/3/47 from Mr. Carpenter to all staff heads. (2-2080)

ET:b  
