

Office Correspondence

FEDERAL RESERVE
BOARDDate June 13, 1935To Governor Eccles
From J. M. Daiger *J. M. Daiger*Subject: Mortgage Survey from "Informal
Group of Trustee Institutions"

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I was asking you on Tuesday evening if you had received a mortgage survey made by one of the men at Brookings for a so-called informal group of trustee institutions.

This afternoon I have received a letter from R. Graeme Smith, who is chairman of the group, telling me that a copy of the survey, together with the letter of transmittal and the set of questions prepared by Smith's group, has been sent to you through Mr. Preston Delano.

Graeme Smith and Orrin Lester have been in touch with me a number of times since they formed their group and undertook the survey through the Brookings Institution. Knowing the axe they have to grind, I should like to go over the report and the questionnaire, and then talk with you about the matter before you do anything to encourage the "movement" that Smith is sponsoring.