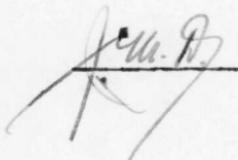


BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

## Office Correspondence

Date April 21, 1937To Mr. EcclesSubject: Attached statement byFrom J. M. DaigerStewart McDonald

Mr. McDonald sent me the attached draft of his statement at the hearing on the Wagner bill by the Senate Education and Labor Committee, with the request that I show it to you and also keep it in mind when the matter is again taken up by the Treasury and the Budget Bureau. Will you please return the statement to me when you have finished with it.



↓ returned to  
Mr. Daiger  
4/23/37