

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date June 19, 1937To Mr. ThurstonSubject: Mr. Tarnowsky and theFrom Mr. GoldenweiserEquity Plan

I saw Mr. Tarnowsky when Mr. Coyle first sent him over last summer and Mr. Garfield has talked with him several times since then about the "Equity Plan." Recently Mr. Garfield has talked it over with Mr. Coyle and others and he has prepared the attached memorandum which the Chairman may wish to send to Senator LaFollette.

Mr. Tarnowsky was employed at the Federal Housing Administration for about a year and more recently worked for four months at the Bureau of Labor Statistics doing field work on a study of wage rates in the construction industry.