

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

W. D. Ransom
Office Correspondence

Date September 26, 1945.

To Chairman Eccles

Subject: _____

From Mr. Thurston

You may recall Point 4 of the Six-Point Program announced September 18 by John Snyder states that Federal credit agencies will do everything possible to discourage excessive and unsound lending on mortgages and that, "They will enlist voluntary co-operation of banks and other lending institutions to minimize the danger of inflated prices due to excessive demand."

Query: Should any initiative be taken, possibly in co-operation with the FDIC and the Comptroller of the Currency to put out some kind of statement to the banks or to bank examiners?

*Does Nathan expect us to do something?
He might ask Snyder
we no indicator for something?*

Mr. Ransom phoned John Snyder who expressed appreciation & indicated he might request some further step.

[Handwritten signature]

[Handwritten initials]