

February 7, 1946.

Dear Bob:

Because of the long courageous battle you have waged for better housing for the masses of the American people and the support you have invariably given to measures safeguarding the economy from inflationary pressures during the war and its aftermath, I am taking the liberty of sending you this personal note. What prompts it is my desire to remove any possibility of misunderstanding so far as we are concerned in connection with S. 1592.

While I share completely the views expressed by the Board to the effect that enactment of this measure at this time would tend to intensify inflationary pressures, I know that your sponsorship of the bill is based on long-range considerations and represents again your earnest desire to provide appropriate legislation, particularly in the interest of lower-income families.

The inflation problem is an immediate and transitory one, though of indefinite duration. To the extent that we fail to deal effectively with it, it will greatly complicate and make more difficult the future problem of maintaining full production and employment. It is for that reason that the Board believes, as I do, that prudent policy at this stage calls for postponement of measures, however desirable from a long-range standpoint, which would intensify demand at a time when supply is so vastly inadequate as a result of the war.

Always with best regards,

Sincerely yours,

The Honorable Robert F. Wagner,
United States Senate,
Washington, D. C.

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*Delivered by
messenger - 2/7/46*