

THE WALL STREET JOURNAL

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WASHINGTON OFFICE

National Press Building
Washington, D. C.

November 26, 1947

Hon. Marriner S. Eccles - Chairman
Federal Reserve Board
Federal Reserve Building
Washington, D. C.

Dear Sir:

You are among hundreds of thousands of persons concerned about the "Nation's" housing problems.

Therefore, I call to your attention the enclosed booklet titled "Housing: Puny Giant", a reprint of eight exclusive articles which appeared in The Wall Street Journal beginning October 9, published by Dow-Jones & Company; World's largest business news-gathering organization. I am also enclosing a copy of the editorial page from the Washington Daily News commenting on this effort to "Do Something About Housing".

These articles headlined - "Billion Dollar Waste Laid to Labor, Business, Politicians" are, forerunners of other studies to appear in forthcoming issues of the paper. These to include, special findings and decisions to be made by Government Departments charged with directing housing and building procedure during 1948 when The Congress, will no doubt, repeal and enact laws affecting housing.

This booklet is the result of facts uncovered by some 40 staff reporters and editors of The Wall Street Journal during a 14 weeks national survey.

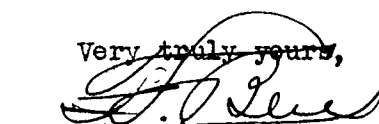
I trust you find it both interesting and informative regarding present and future questions about: "Why are there too few houses" and "Why do they cost too much".

Incidentally, because of the importance of this subject; if our paper does not reach your busy desk daily and other executives of Federal Reserve Board, would it not be an excellent idea to have our paper reach them whereby they can become better informed and prepared for future problems, especially regarding housing and building; Come 1948?

It would indeed be extremely gratifying to receive from you an expression as to the merit, or, de-merits, of this sincere endeavor to "Do something about housing".

I thank you for your indulgence.

Very truly yours,



Frank L. Blue
Field Staff

December 5, 1947.

Mr. Frank L. Blue,
Field Staff,
The wall Street Journal,
National Press Building,
Washington 4, D. C.

Dear Mr. Blue:

This is to acknowledge your letter of November 26 enclosing a copy of the very interesting booklet in which you reprinted the articles on housing. The wall Street Journal comes to this office daily. Its reporting, as evidenced by these excellent articles, has repeatedly commanded my respect, even though my admiration does not extend to the editorial page.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b