

Chairman Eccles

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date October 2, 1945

To Members of the Board

Subject: _____

From Mr. Morrill

We have received a copy of the minutes of the second meeting of the Subcommittee (of the Reconversion Working Committee) on International Adjustments, held on Friday, September 14, 1945. Mr. Frank Garfield, of this organization, attended the meeting. The minutes include comments upon the State Department's statement on Post VJ-Day Plans; Sugar; Coffee; Maintenance of Foreign Trade Controls; Future of the Combined Boards; information as to actions taken with regard to changes in import, export, and price controls; continuation of WPB's responsibility for making demand-supply analyses of commodities in view of that agency's impending dissolution in connection with which Mr. Garfield stated that Mr. Eccles was interested in this question from the point of view of the inflationary possibilities of accentuated foreign demands.



cc: Mr. Thomas and Mr. Carpenter