

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

W-Edg -

# Office Correspondence

Date October 8, 1945

To Members of the Board

Subject: \_\_\_\_\_

From Chester Morrill

We have received a copy of the Minutes of a Meeting on September 19, 1945 of the Steering Committee of the Reconversion Working Committee. These minutes state that the main subject on the agenda was the discussion of means by which supply of particular items could be rapidly increased to permit a general expansion of production. In a great deal of the discussion reported, the situation as to soil pipe was used as a good example of the problem. Much of the discussion related to prices and to costs, particularly wage rates.

There were also reports from sub-committees as follows:

The International Adjustment Subcommittee, it was stated, had discussed the apparent differences between OPA and State Department of control of exports and imports, but it was stated that when the issues were made specific the differences evaporated. This subcommittee will next consider a report from WPB on public purchase--subsidy items.

The Transition Programming Subcommittee had held one meeting to discuss the economic projections already distributed to the full Committee. At its next meeting, public works and housing will be considered. Examination of the results of WPB's telephonic survey of manufacturers' plans show them to be quite consistent with the economic projections.

The Area Statistics Subcommittee had arranged for distribution to the full Committee of the Federal Reserve's weekly report on department store sales and WMC's weekly report on labor markets. The Federal Reserve and Commerce will prepare monthly regional analyses for the use of the Committee.

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