

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

# Office Correspondence

Date March 17, 1948

To Chairman Eccles

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

From Mr. Knapp



You will recall that at the final National Advisory Council meeting on the subject of the French exchange rate you gave to the Secretary of the Council a statement which you had prepared on this subject with the request that its substance be included in the minutes.

The minutes, which have now been received, contain your statement almost verbatim, except that instead of being introduced as a statement of your personal views, it is presented as a summary of the progress of the discussions in the Council. In fact, it constitutes almost the entire record of the Council's discussion at this meeting.