

November 29, 1938

MEMORANDUM FOR Mr. Bell

The attached was received in Chairman Eccles' office but has not been acknowledged, on the assumption that some acknowledgment would be made by your office.

Lawrence Clayton
Assistant to the Chairman

Mr. D. W. Bell
Acting Director of the Budget
Treasury Department
Washington, D. C.

attachment

LC/fgr

Springfield, Ill. Nov 20 - 28

Mr Merriner Eccles
of Economish Board

Dear Sir

I see in Friday paper that you have been appointed to a Board to study Production and income to better economish Stability and I suppose alldo the paper does not say so it also backs in consumption for Production Income and Consumption undoubly is the nut we ^{have} got to crack or it will crack us. My point is true production we get goods and income by using the proper amount of that income for savings and

2.

by spending the proper
or what is left amount
and do both the saving
and the spending what
the proper timing, we
can do away with
underemployment and
have steady full
capacity production

Yours truly
J A Sorender
614 W Carpenter
Springfield Ill