

Form F. R. 511

TO Miss Mitchell

FROM meb

REMARKS:

12/15/41

Mr. Thurston has the enclosures referred to in Governor Towers' letter.

CHAIRMAN'S OFFICE

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

file
Office Correspondence

Date December 13, 1941

To Mr. Thurston

Subject: Letter of December 4 from

From C. P. Kindleberger

Governor Towers and the Chairman's
reply of December 9

I have noted this correspondence and will undertake the task of seeing that Federal Reserve material from the Division of interest to Governor Towers will be forwarded to him.

As a first step in broadening our exchange of material with the Bank of Canada, I have arranged with Mr. Thomas for Governor Towers to be sent "Current Comments" with a letter of transmittal from Mr. Goldenweiser. I have also received from Mr. Brown, of the Correspondence and Publications Section, a list of the material regularly received by the Bank of Canada.

I return the correspondence under reference.

CK

Attachments 2

, December 9, 1941.

My dear Mr. Towers:

This is to acknowledge your letter of December 4 and to thank you for forwarding to me under separate cover the various documents regarding the wartime regulations. They will, I know, be of particular interest to all of us here, more than ever now that we are on a belligerent basis.

I have asked our staff to be sure that copies of our regulations, amendments thereto, and other relevant material that might be of interest to you be forwarded to you from time to time for your information.

With kindest personal regards,

Sincerely yours,

(Signed) M. S. Eccles

M. S. Eccles,
Chairman.

Honorable G. F. Towers, Governor,
Bank of Canada,
Ottawa, Canada.

ET:b

Bank of Canada

Ottawa, December 4th, 1941

The Hon. Marriner S. Eccles,
Chairman of the Board of Governors of
The Federal Reserve System,
Washington.

Dear Mr. Eccles,

The Government's price and wage stabilization programme went into effect on December 1st, and though no appraisal of its operation will be possible for some time yet, you may be interested in having some of the relevant documents. I am therefore forwarding under separate cover copies of:-

- (1) The Wartime Prices and Trade Regulations.
- (2) The Wartime Wages and Cost of Living Bonus Order.
- (3) The Wartime Salaries Order.
- (4) The Preliminary Statement of Policy by the Wartime Prices and Trade Board.

I am also forwarding a copy of a paper which was prepared by a member of our Research Department, on Canada's economic policies during the war period. It gives something of the background against which the recent measures must be set.

Yours sincerely,

