

August 14, 1942.

Dear Dan:

I recently received a letter from Governor Towers of the Bank of Canada, with certain enclosures, outlining the manner in which Canada has met developments on the economic front through vigorous fiscal and monetary policy as well as by direct action.

This letter was so interesting and informative that I had it photostated and I am enclosing a copy for your information, feeling that you would be interested in studying its contents because of your responsibility, particularly in the fiscal field.

Sincerely yours,

Honorable Daniel W. Bell,  
Under Secretary of the Treasury,  
Washington, D. C.

Enclosure

MSE:VE:b

(IDENTICAL LETTER SENT TO MR. PAUL AND MR. HAAS)