



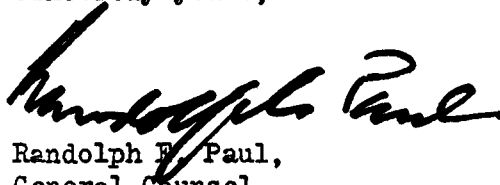
GENERAL COUNSEL
TREASURY DEPARTMENT
WASHINGTON

AUG 25 1942

Dear Marriner:

Thank you for your letter of August 14, 1942, with which you sent me a copy of the letter you received from Governor Towers of the Bank of Canada. I look forward to reading Governor Towers' discussion of the manner in which Canada has met developments on the economic front.

Sincerely yours,



Randolph F. Paul,
General Counsel

Honorable Marriner S. Eccles,
Chairman of the Board of Governors of
The Federal Reserve System,
Washington, D. C.

FOR DEFENSE

