

Mr. Mariner A Eccles  
US Treasury Dept  
Washington

Seattle WA  
1-23-39

File / no reply

Dear Mr. Eccles:

I heard you talk over the Radio tonite in answer to Senator Byrds talk last week in reference to Government spending. Both talks were interesting and too both lacked a remedy. Politics will not solve the economic troubles, though it can assist. The function of Government is to assist the people. To this end I would like to inform you of a way in which this assistance can be given, without politics having any part. Mr Byrds "Thrift and Frugality" is really the basic cause for our troubles in that Thrift and Frugality though a necessary functions have been misused. Spending and saving too, though necessary have been misused and they too are basic causes. The point of issue then is to correct the misuse by proper use. Thrift and Frugality as practised by us the past 50 years is the cause of our economic physical moral and social breakdown. It has been overdone and the Character of the People is based on greed and selfishness rather than on usefulness and helpfulness. Spending can be overdone underdone or rightly done. Right Spending is what the American people must know

Our Dollar has the motto "In God we Trust" yet we trust the Dollar rather than God. The purpose of the Dollar was for use yet 42 1/2 million people known as depositors have put 50 Billion of these Dollars in banks, where they are unemployed because of no use for them and too there are say 10 million people "human beings" unemployed because of no use for them in Industry. Those Dollars were made for use so too were the human beings yet they are not used. Stopping or rather reducing the flow of Dollars into the banks and diverting the reduced flow towards and for more use of the products of Farm & Factory will reduce in the same ratio the flow of human beings into the pool of unemployment. Government spending has shown or should have shown the need to spend but it has only provided a small measure of spending to only those without jobs and Dollars, and of course they had to spend. Thus Industry has had a pickup because more goods were used, even though not enough. Too many with jobs and Dollars have been flooding the banks with their Dollars, thus Government Spending fails of its purpose. (using the goods they needed and ought to use)

Government "if it will" <sup>can and ought to</sup> get the cooperation of Industry in a move that will inform the People that they can do better for themselves individually as well as a nation if they would spend or use just a Dollars worth <sup>more</sup> of goods they need and want each week than they now use and that by so doing they benefit first from such use which gives Industry something to do and for which men are needed to do thus reducing the flow towards the pool of unemployment and gradually drying out the pool and also tends to check the flood of Dollars to the banks giving them a chance to release the congestion of unemployed Dollars as Industry reaches in to take them out and using them, thus an obstruction in the needed flow and circulation of Dollars is removed and the Jam is broken. Will government seek the cooperation of Industry in this move to inform the people how their best interests can be served? This move is carried on through the channels of advertising and publicity which Industry uses every-day. It is only necessary that all of Industry that advertises in any way carry this information to the People

in its daily or regular advertising. Industry can do this without losing its individuality of advertising. Mr Eccles you as a Banker should be able to see that 42 1/2 million depositors putting One Dollar more each week than they now do, into trade, is going to help Industry get its start and on a sound and sane basis. Multiply 42 1/2 million Dollars by 52 weeks or even one half of 42 1/2 million add to the sum the good that will come from the better use of the Dollar and Production and you cannot fail to get a nation saved from destruction.

Spent and Save use a Dollar more each week than you now use, is far more powerful and beneficial than the need for Government Spending. Save what has been Spent or used by getting Industry's cooperation and you will Save all of U.S. "Use Dollar" I trust your answer will be more than the formal "your letter interesting but sorry can do nothing" kind. Here is the solution and the only one in which the People, Industry and Government can work together for United we stand. For details write James C Summers 6017-8 NE Seattle Wn.