

RECONSTRUCTION FINANCE CORPORATION

~~WASHINGTON~~

Baltimore, Md.

Byrd

1235 Baltimore Trust Bldg.
Baltimore, Maryland
August 22, 1939

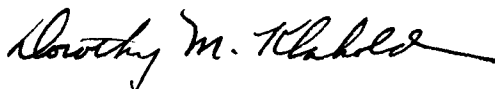
Federal Reserve Board
Washington, D.C.

Gentlemen:

The early part of 1939 Mr. Marriner S. Eccles, your Chairman, made an address in answer to Senator Byrd of Virginia, the theme of which was the advisability of supplementing private spending by government spending to the end that the national income be brought up to and maintained at a level of not less than 70 billion dollars, since the economy does not function satisfactorily when the national income falls below that level.

If you have any additional copies of that speech, will you kindly send me two?

Very truly yours,



Dorothy M. Klahold

sent 8-23-39
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