

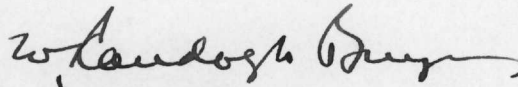
FEDERAL RESERVE BANK  
OF NEW YORK

November 14, 1936.

Dear Governor Eccles:

Attached herewith is a final report of the Committee on Acceptance Practice which was originally appointed in the spring of 1932 by Governor Calkins as chairman of the Governors Conference at the suggestion of the then governor of the Federal Reserve Board. It is planned to present this report to the Presidents Conference at their meeting next week.

Very truly yours,



W. Randolph Burgess  
Chairman, Committee on  
Acceptance Practice

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

WRB.H  
encl.

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November 30, 1936

Dear Dr. Burgess:

This is a rather late acknowledgment of yours of November 14th with which you transmitted to me a copy of the report of the Committee on Acceptance Practice. While I have not had time to go over the complete report, I have had a digest made of it and from that it appears that the report is very thorough and should be of great value in any future dealing with the acceptance problem.

With kind regards, I am

Yours sincerely,

M. S. Eccles  
Chairman

Dr. W. Randolph Burgess  
Vice President  
Federal Reserve Bank of New York  
New York, New York

LC/fgr

