

W. RANDOLPH BURGESS
55 WALL STREET
NEW YORK

April 15, 1943.

Dear Marriner:

Thank you for sending us the copy of "Battle Stations For All." It is an interesting document with lots of meat in it.

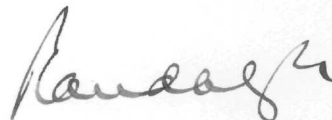
I cannot forbear saying, however, that it seems to me and to a number of others with whom I talked, open to something the same objection that you raised with the first draft of my last report, and which I hope we corrected in the final document. That is, it seems to me, the author has put in it a lot of special pleading, with which many people will disagree and which prevents the fullest effectiveness of the document. When public funds are used for this purpose, it would seem that the document ought to be absolutely fair.

I won't pick out specific points because I know that you recognize them just as much as I do.

The recent A. B. A. meeting was all to the good, and there was, I think, much evidence that the banks are realizing increasingly the job that has to be done, and are all set to do it.

With best regards,

Sincerely yours,



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

April 19, 1943.

Dear Randolph:

Your comments on Battle Stations for All are entirely justified in my opinion. The OWI asked me to transmit this document to the member banks and my covering letter, as you may have noted, emphasized that it traversed a great deal of highly controversial territory. It was unfortunately marred by special pleading in some cases, as you rightly point out, and has been criticized on that score. It was, of course, a negotiated document that was submitted to a great many Government agencies, some of which no doubt would only approve what are rather one-sided partisan presentations of their pet views.

With best regards,

Sincerely yours,

Dr. W. Randolph Burgess,
55 Wall Street,
New York City.

 ET:b