

December 19, 1940.

MEMORANDUM:

TO - Dr. Currie
FROM - Chairman Eccles

In accordance with telephone conversation just had with you, I am sending over by special messenger a copy of a Special Report to the Congress by the Board of Governors of the Federal Reserve System, the Presidents of the Federal Reserve Banks, and the Federal Advisory Council.

Attachment.

VE:b

December 21, 1940.

MEMORANDUM:

TO - Dr. Currie
FROM - Chairman Eccles

In accordance with our conversation,
I am enclosing copy of the question presented to
the Federal Advisory Council by the Board of
Governors and a draft of reply made by the
Council.

M.S.E.

enclosure