

Sears, Roebuck and Co.

Executive Offices
Chicago

R. E. Wood
President

June 15, 1937.

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

My dear Gov. Eccles:

It seems that I have had luck trying to see you in Washington. I go there as a member of Secretary Roper's Business Advisory Council. I used to have some time to get around, but lately the meetings have been continuous and I have not had an opportunity to get away. However, I expect to be in Washington in July and, if so, trust that I will have a chance to see you then.

I hope the Administration stands absolutely pat on the gold problem. I believe a change in the price of gold (Senator Glass to the contrary notwithstanding) would be the most dangerous move that could be made at the present time, and would definitely set back the tide of recovery.

Attached is a copy of a newspaper clipping relative to an article by Dr. Lichtenstein, whom I think you know, and which expresses my attitude exactly. I think the present gold difficulties will correct themselves.

Sincerely yours,

