

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable symbol above or preceding the address.

WESTERN UNION

R. B. WHITE
PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

SYMBOLS

DL = Day Letter
SER = Serial
NM = Night Message
NL = Night Letter
CDE = Code Cable
LC = Deferred Cable
NLT = Cable Night Letter
Ship Radiogram

The filing time shown in the date line on telegrams and day letters is STANDARD TIME at point of origin. Time of receipt is STANDARD TIME at point of destination.

Received at

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1937 APR 8 PM 12 12

WUX Chicago Ill 1050a April 8 1937

MINUTES IN TRANSIT	
FULL-RATE	DAY LETTER

M S Eccles
Washington.

In a speech I am making in NewYork Saturday night I would like to make comparison of decrease in private and corporate debt since January 1 1933 to date with amount public debt has increased during that period Would appreciate your answering collect if such figures are available

Mark A Brown, Vice President,
Harris Trust and Savings Bank
115 West Monroe Street, Chicago, Ill.

1211pm

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM <input checked="" type="checkbox"/>	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	NIGHT LETTER
NIGHT LETTER	SHIP RADIOGRAM

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

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CHECK
ACCT'G INFMN.
TIME FILED

Send the following message, subject to the terms on back hereof, which are hereby agreed to

April 8, 1937

Collect

Mark A Brown, Vice President
Harris Trust and Savings Bank
115 West Monroe Street
Chicago, Illinois

Will have some figures along lines requested but probably not everything you wish Wire where paper may be sent as figures will not be available before tomorrow afternoon

M. S. Eccles

April 9, 1937

Mr. Mark A. Brown
The Waldorf Astoria
New York, New York

Dear Mr. Brown:

In behalf of Mr. Eccles I am giving you herewith a report furnished by our Division of Research and Statistics respecting the changes in public and private indebtedness in this country for the past several years. As indicated in Mr. Eccles' wire of yesterday, these figures are not exactly what you asked for nor can they be brought down to date as the figures on state and local government indebtedness for 1936 are not yet available. I trust however that these incomplete figures will be of some assistance to you.

Department of Commerce figures indicate that private long-term debts decreased about \$8,700,000,000 between 1932 and 1933* as compared with an increase of \$8,800,000,000 in the outstanding debt of the Federal, state, and local governments. Rough estimates indicate that private short-term debts were unchanged during this period. In 1936 the Federal government debt increased by \$3,850,000,000.

Should you have available a printed or typed copy of your address I would appreciate your forwarding it to me as I remember the pleasure with which I read your address at Indianapolis last year which was reprinted in the Illinois Banker. I am sure the Chairman also would like to read what you have to say.

With kind regards, I am

Yours sincerely,

Lawrence Clayton
Assistant to the Chairman

LC/fgr

* In other words, for the calendar years 1933, 1934 and 1935. The increase in indebtedness is gross and not net.

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1937 APR 9 AM 11 24

SER WXN Chicago Ill 1015am April 9

MINUTES IN TRANSIT

FULL-RATE	DAY LETTER

M S Eccles

Chairman Washington.

Very much appreciate your obtaining figures shall be at Waldorf Astoria
in New York Saturday.

Mark A Brown.

1124am

November 4, 1937

Mr. T. Jefferson Coolidge
Vice President
The First National Bank of Boston
Boston, Massachusetts

Dear Jeff:

This will acknowledge receipt of the booklet "Fundamental Trends", which you sent me recently. While I have not had time to look this over carefully, I can see that it is a handsome piece of work, both artistically and technically, and contains a lot of useful information in ready reference form. In view of my keen interest in the subject I was particularly gratified to see the impressive chart and the very enlightening brief discussion on page 12 with reference to housing.

With best wishes, I am

Yours sincerely,

M. S. Eccles
Chairman

WT:LC/fgr

