

June 25, 1947.

Honorable A. Willis Robertson,
United States Senate,
Washington, D. C.

My dear Senator Robertson:

When I returned from the hearings this morning I found a petition relative to consumer credit regulation from the retail furniture dealers of Danville, Virginia. A photostat copy of this petition is enclosed.

Inasmuch as you asked me about the matter of support this morning you may be interested in the attitude of a group of furniture dealers in one of the cities of your State.

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosure

CEP:rds

Danville, Virginia
June 13, 1947

Mr. Marriner S. Echols, Chairman
Federal Reserve Board
Washington, D. C.

Dear Mr. Echols:

We, the undersigned retail furniture dealers of Danville, Virginia, in the "small business man" class, sincerely believe that some form of credit control is very desirable and very necessary to prevent the return of the chaotic credit conditions which existed in this country prior to 1942. Therefore, we hereby earnestly petition you to do what you can to keep the present regulations in effect or to draft new ones dealing with down payments and time limit of credit.

Thanking you for your support in this matter, we are

Very truly yours,

1 Paul D Cochran
Dm Sales Inc

2 MOTLEY & LUMPKIN FURN. CO.

by Edm Motley

3 Lewis Furniture Co.

4 R. B. Woodruff in Stone
1/2 R. B. Woodruff

5 C. R. Thomas

6 J. B. Bledsoe

BLED SOE FURNITURE CO.

7 INGRAM FURNITURE CO.

J. L. Ingram

8 COLE FURNITURE CO.

W. W. Cole

9 Lea Lewis Furn Co
H. Lea, Pres.

10 W. R. MITCHELL FURNITURE CO.

BY: R. P. Mitchell vice Pres.

11 W. E. Sundarth, Jr. Pres.

12 Elliott Furn Co

By E. B. Elliott

13

Blutter Bros. Furniture Co.

By R. W. Blutter

Joyles Mother Co

W. M. Rowe

W. H. Wyatt
Wyatt Furniture Co

Danville Supply Co

J. M. Haffey

Cement & Brick Co

C. P. Cement Pres

Belk Luggage Co Inc

134 S B Luggage Co
J. H. Lee

Schoenfeld Fur & Hdwr Co.
I. R. O. Goodman

CHARLES W. TOBEY, N. H., CHAIRMAN
C. DOUGLASS BUCK, DEL. ROBERT F. WAGNER, N. Y.
HOMER E. CAPEHART, IND. BURNET R. MAYBANK, S. C.
RALPH E. FLANDERS, VT. GLEN H. TAYLOR, IDAHO
HARRY P. CAIN, WASH. J. W. FULBRIGHT, ARK.
JOHN W. BRICKER, OHIO A. WILLIS ROBERTSON, VA.
JOSEPH R. MCCARTHY, WIS. JOHN SPARKMAN, ALA.

ROBERT C. HILL, CLERK

United States Senate

COMMITTEE ON BANKING AND CURRENCY

June 26, 1947

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

My dear Governor:

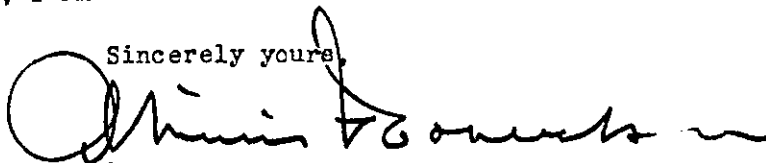
Thanks for your note of the 25th enclosing photostatic copy of the Resolution adopted by the furniture dealers of Danville, Virginia. They had previously sent me a copy of the same resolution.

Our Committee voted today to hear next Thursday the various organizations which expressed a desire to be heard in opposition to the proposal to continue Regulation W by Congressional action.

The matter will continue to have my best attention.

With best wishes, I am

Sincerely yours,



A. Willis Robertson