

File

January 16, 1948

Honorable Charles W. Tobey, Chairman,
Banking and Currency Committee,
United States Senate,
Washington, D. C.

Dear Senator Tobey:

In accordance with our conversation a few days ago, I have written the other members of the Banking and Currency Committee sending them a copy of the little booklet published by the Board, "The Federal Reserve System - Its Purposes and Functions", which contains a statement of the organization and functions of the Federal Reserve System. A copy of the letter to the other members of the Committee, together with a copy of the booklet for your own use, is being sent to you with this letter.

You will note that I have mentioned to the other members of the Committee the arrangements for another luncheon meeting with the members of the Board. I will give you a ring some day next week with the thought that at that time we might agree on a convenient date for the luncheon sometime during the latter part of this month.

With kindest regards, I am

Sincerely yours,

(SIGNED) M. S. ECCLES

M. S. Eccles,
Chairman.

Enclosures

SRC/mg
cc: Chairman Eccles ✓

January 16, 1948

Honorable C. Douglass Buck,
United States Senate,
Washington, D. C.

Dear Senator Buck:

You will recall that when the members of the Banking and Currency Committee had luncheon with the members of the Board a few weeks ago, Senator Tobey suggested that it would be helpful if the members of the Committee could have a statement which would acquaint them more fully with the organization and functions of the Federal Reserve System. In a subsequent conversation, he renewed the suggestion and I told the Senator that a revision of a little book published by the Board, "The Federal Reserve System - Its Purposes and Functions", which was then on the press, contained such a statement in fairly concise form. He expressed the thought that the members of the Committee would like to have the little book made available to them and I am taking the liberty of sending a copy to you with this letter.

In view of the comment made during the luncheon that it would be desirable if the members of the Committee and the Board could get together from time to time, the Board has in mind suggesting a date during the latter part of January which would meet the convenience of the members of the Committee for another luncheon meeting. In a recent discussion with Chairman Tobey, he suggested that I mention this arrangement to the members of the Committee and stated that he would confer with them about a satisfactory date. It would indeed be a pleasure for the members of the Board to have you and the other members of the Committee visit with us again.

Sincerely yours,

(SIGNED) M. S. ECCLES

M. S. Eccles,
Chairman.

Enclosure

SRC/mg

cc: Chairman Eccles ✓

Members of Senate Banking and Currency Committee to whom attached
letter was written:

C. Douglass Buck
Homer E. Capehart
Ralph E. Flanders
Harry P. Cain
John W. Bricker
Joseph R. McCarthy

Robert F. Wagner
Burnet R. Maybank
Glen H. Taylor
J. William Fulbright
A. Willis Robertson
John J. Sparkman