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COMMITTEE:
BANKING AND CURRENCY

SECRETARIES:
GEORGE T. CAFFREY
MARION C. COONEY

Congress of the United States
House of Representatives
Washington, D. C.

February 8, 1951

Mr. Marriner S. Eccles
Board of Governors
Federal Reserve System
Washington, D. C.

Dear Governor Eccles:-

Yours of February 5 received wherein you enclosed the statement by the Department of Economics of the University of Chicago.

I think that the Banking and Currency Committee of the House and the Senate both should make a study of the present extremely dangerous trend toward inflation which I am inclined to believe is due to a large extent by the policy of the Treasury.

It is a hard situation for any ordinary individual to understand and, of course, has practically no appeal to the masses but they are the ones most vitally effected and I hope the leadership in the Congress tackles the problem and passes legislation to correct it.

Sincerely yours,



Clarence E. Kilburn, M. C.

CEK/c