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COMMITTEE ON BANKING AND CURRENCY

February 8, 1951

Mr. M. S. Eccles
Federal Reserve Bank
Washington, D. C.

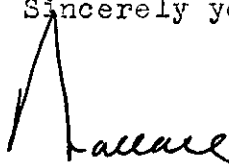
Dear Mr. Eccles:

I very much appreciate your thoughtfulness in sending me a copy of the University of Chicago statement on the failure of the present monetary policy. I will read it with a great deal of interest.

I want to take this opportunity to congratulate you on your contribution to public understanding of this problem. I admire your courage and hope you still plan to stay in Washington long enough to see this current fight through.

With kindest personal regards, I am

Sincerely yours,



Wallace F. Bennett

WFB:BS