

IRVING M. IVES  
NEW YORK

## United States Senate

WASHINGTON, D. C.


February 9, 1951

Honorable M. S. Eccles  
Board of Governors  
Federal Reserve System  
Washington 25, D. C.

Dear Governor Eccles:

Your letter of February 5 is very much appreciated. I am especially grateful for the copy of the statement "The Failure of Our Present Monetary Policy", which you enclosed. I have set it aside for earliest possible reading.

Sincerely yours,



IRVING M. IVES

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