

CHEMICAL BANK & TRUST COMPANY

165 BROADWAY

NEW YORK

N. BAXTER JACKSON
CHAIRMAN

February 13, 1951

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

Dear Mr. Eccles:

In Mr. Jackson's absence from the bank, this will acknowledge your letter of February 7th enclosing statement by the Department of Economics of the University of Chicago.

Mr. Jackson is expected to return to his office shortly and your letter and enclosure will be brought to his attention at that time.

Very truly yours,



Secretary to Mr. Jackson