

February 5, 1951.

Dear Doris:

I appreciated the opportunity to talk with you over the telephone today and to explain to you the principal issues involved in the controversy which has been raised between the Treasury and the Federal Reserve over means of restraining the inflationary expansion of credit.

As I told you I would do, I am sending to you herewith a copy of the statement by the Department of Economics of the University of Chicago.

With kindest regards,

Sincerely yours,

M. S. Eccles.

Mrs. Doris Fleeson,
3344 P Street, N. W.,
Washington, D. C.