

EDW. C. COATES



P. O. Box 46 - 116 Southwest J Street
GRANTS PASS, OREGON

REALTOR



HOME LOANS

PHONE 2513

February 12, 1951

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

Dear Mr. Eccles:

The citizens of this country have been writing their congressman in great numbers expressing their concern at the state of affairs in this nation.

Perhaps you, as a member of our Federal Reserve Board would like to know what, we, the people in the smaller communities are thinking.

We beg you to keep control of the powers invested in you. We note the pressure being applied by this Administration with alarm; for our leaders seem bent on destroying the monetary system of this country.

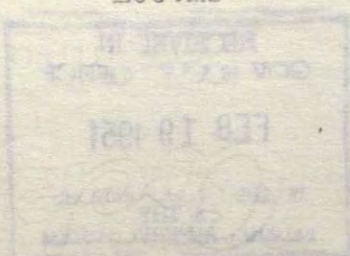
The hysteria coming out of Washington must make Stalin rub his hands in glee. He is accomplishing his ends without firing a shot. All he needs now is to bankrupt this country.

We can only look to you and the other members of the Board to safeguard our currency and to stop this inflationary spiral.

Yours sincerely,

Edw. C. Coates
Edw. C. Coates

ECC:ms



February 21, 1951.

Mr. Edward C. Coates,
P. O. Box 46,
116 Southwest J Street,
Grants Pass, Oregon.

Dear Mr. Coates:

It was very thoughtful of you to take time to write me on February 15.

I always appreciate having the reactions of others, whether of approval or criticism, to my public utterances. I am glad to know that I have your support and encouragement.

In case you may be interested in reading it I am enclosing herewith a copy of the statement which I made before the Joint Committee on the Economic Report in its hearings on the President's Economic Program.

Sincerely yours,

M. S. Eccles.

Enclosure.