

ALLIED SALES & SUPPLY COMPANY

I. A. METZ, Owner

PHONE 2-1343

613 WEST CAPITOL STREET

- COMMERCIAL REFRIGERATION
- AIR CONDITIONING
- HEATING AND VENTILATING
- PARTS AND SUPPLIES

P. O. BOX 1044

JACKSON, MISSISSIPPI

Oct. 1, 1941

Hon. Marriner S. Eccles, Chm.
Federal Reserve Board
Washington, D. C.

Dear Sir:

Kindly accept my congratulations upon your stand against inflation.

If the enclosed news item reflects your views and policies, and they are made to work -- the vicious circle of inflation can be broken NOW.

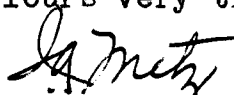
What we need now is less subsidies and more self-reliance. In fact, the Federal Government should get away from all farming subsidies, W.P.A. and other similar activities. There is less confidence in commercial business enterprise today than ever.

Also I know from previous experience, that all of the banking failures of the South were due to inflation we had during the last World War, due to loans on land and other equities at inflated values.

I hope you, Mr. Morgenthau and others will be able to stop this inflation movement before it get too much of a hold -- altho' judging from current speculative markets, the speculator doesn't think the price situation can be controlled.

The public may think they benefit from higher wages, rent, food prices, etc., but to my knowledge of many years, ONLY THE GAMBLER (SPECULATOR IN FUTURES) IS BENEFITED AT THE EXPENSE OF THE CONSUMER AND EVENTUALLY THE PRODUCER.

Yours very truly,



I. A. METZ

If you want to see who is making inflated prices -- just make an official announcement that stocks of cotton and grain owned

by the Government are going to be placed on the market!

October 8, 1941.

Mr. I. A. Metz,
Allied Sales & Supply Company,
P. O. Box 1044,
Jackson, Mississippi.

Dear Mr. Metz:

This is to acknowledge receipt of your letter of October 1 and to thank you for your comments in regard to the efforts being made to combat inflationary developments.

I had not previously seen the clippings which you kindly enclosed, and I appreciate your interest and your courtesy in writing to me.

Sincerely yours,

M. S. Eccles,
Chairman.

ET cm