

CHAMBER OF COMMERCE OF THE UNITED STATES  
WASHINGTON



ALBERT W. HAWKES  
PRESIDENT

November 15, 1941.

Honorable Marriner S. Eccles, Chairman,  
Board of Governors of the  
Federal Reserve System,  
Washington, D. C.

Dear Mr. Eccles:

The referendum relating to controls of prices and wages, about which you wrote under date of October 25, closed last night. I am at once sending you a copy of a bulletin in which the votes are shown.

The number of organizations participating and the number of votes cast are the largest we have had in almost ten years, being larger even than in a referendum taken back in the days of N.R.A., regarding questions about N.R.A. The widespread interest in controls over prices and wages was shown not only by the large number of votes that were cast, but also in the expressions of opinion filed by organizations. These expressions of opinion will be carefully summarized and printed in the pamphlet in which we shall set out the vote of each organization participating in the referendum.

Assuring you of my appreciation of the deep interest you have taken, both in the questions which are involved and in our referendum, I am,

Sincerely yours,

A handwritten signature in cursive script, reading "Albert W. Hawkes".

President.

enclosure

## PRELIMINARY CANVASS

### Ballots Cast in Referendum No. 75

#### Price-Control Legislation

The balloting in this referendum closed at midnight on November 14, 1941. A preliminary canvass of the votes was immediately made, showing the results set out below. A detailed statement of the votes which were cast will later be issued.

- |    |  |       |             |      |            |
|----|--|-------|-------------|------|------------|
| 1. | Emergency price-control legislation of a different character should be substituted for H. R. 5479-S. 1810, now under consideration by Congress.  | 2140  | Votes "Yes" | 33   | Votes "No" |
| 2. | The substitute measure should provide that in the emergency, when government diminishes supplies needed for civilian purposes, there should be control of prices for the articles affected during the emergency.                       | 2052  | Votes "Yes" | 102  | Votes "No" |
| 3. | In such substitute measure Congress should provide for a standard of price such as could reasonably be expected to prevail under conditions of production existing at the time if the intervention of the government had not occurred. | 1946½ | Votes "Yes" | 177½ | Votes "No" |
| 4. | Administration of price-control legislation should be placed by Congress in a body of five members appointed by the President and confirmed by the Senate according to the manner prescribed for all important officials.              | 2066½ | Votes "Yes" | 100½ | Votes "No" |
| 5. | The federal agency administering prices should be required always to enter into consultation with a representative committee of the industry concerned and selected by the industry.   | 2120  | Votes "Yes" | 53   | Votes "No" |
| 6. | The substitute measure should subject the necessary elements in the cost of living to the same controls, and under the same conditions, as industrial materials and products.  | 2130½ | Votes "Yes" | 35½  | Votes "No" |
| 7. | The substitute measure should subject wage levels to the same principles of control as are recommended for prices.   | 2152  | Votes "Yes" | 31   | Votes "No" |
| 8. | In any legislation for control of prices and wages, Congress should place definite time limitations, reserving to itself decision as to any extension.   | 2151  | Votes "Yes" | 23   | Votes "No" |

The preliminary canvass indicates that the Chamber is committed in the affirmative upon all eight propositions.

RALPH BRADFORD  
*Secretary*

November 17, 1941.

Mr. Albert W. Hawkes, President,  
Chamber of Commerce of the United States,  
Washington, D. C.

Dear Mr. Hawkes:

This is to thank you for your letter of November 15 enclosing the results of the preliminary convass on price control legislation. As I imagined it would be, it is overwhelmingly against the measure that I advocated, and in effect ratifies the adverse conclusions of the committee which drew the so-called questionnaire.

I appreciate your courtesy in sending this material to me.

Sincerely yours,

M. S. Eccles,  
Chairman.

ET:b