

OFFICE OF PRICE ADMINISTRATION

WASHINGTON 25, D. C

OFFICE OF THE ADMINISTRATOR

October 6, 1944

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

Dear Marriner:

I am attaching a copy of a memorandum to the eight thousand members of our Advisory Committees on the inflationary and deflationary dangers which we are likely to face during the coming year, together with a general outline of the program which we are developing to meet them.

I will be glad to get any suggestions or criticisms.

With my best regards.

Sincerely,



Chester Bowles
Administrator

Attachment