

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 think you will be interested in this little booklet on food prices. It doesn't look as though the farmers have suffered very much.

One of our biggest problems from now on is how to keep their income at a high level. *could*

The average of individual food products at retail has actually declined 2.1 per cent in the last seventeen months. I believe we have done an even better job of forcing absorption of many of these higher prices at retail at the various stages of operation. The retailer, with vastly increased volume has made a killing.

Let's have luncheon together soon.

Best regards.

Sincerely,



Chester Bowles
Administrator

Attachment

October 9, 1944.

Honorable Chester Bowles,
Administrator,
Office of Price Administration,
Washington 25, D. C.

Dear Mr. Bowles:

On behalf of Mr. Eccles, who is on a visit in the West, I want to thank you for your letters of October 6 enclosing a copy of your statement on pricing objectives in the reconversion period and a copy of the booklet on food prices.

I shall see to it that the Chairman, on his return, is reminded of your luncheon suggestion, with which I know he will heartily agree.

Sincerely yours,

(Signed) Elliott Thurston

Elliott Thurston,
Special Assistant to the Chairman.

ET:b