

BROWN BROTHERS HARRIMAN & CO.

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PRIVATE BANKERS

INVESTMENT ADVISORY DEPARTMENT

59 WALL STREET, NEW YORK 5, N.Y.

CABLE ADDRESS "SHIPLEY-NEW YORK"

March 7, 1947

Board of Governors
Federal Reserve System
Washington, D. C.

Gentlemen:

Do you, by any chance, have a transcript of the remarks made by Marriner S. Eccles before the House Banking Committee urging Congress to continue indefinitely the existing temporary authority for Federal Reserve banks to purchase up to \$5,000,000,000 of government securities?

If you do, I should appreciate it if you would send me a copy of Mr. Eccles' testimony. If such a transcript will be available for circulation but has not yet been prepared, would you please place my name on the mailing list to receive a copy.

Very truly yours,



C. C. Bayard

CCB:gr

March 10, 1947.

Mr. C. C. Bayard,
Brown Brothers Harriman & Co.,
59 Wall Street,
New York 5, New York.

Dear Mr. Bayard:

In accordance with your request of March 7, I am enclosing copies of two prepared statements which Chairman Eccles presented to the House Banking and Currency Committee. The memorandum of March 4 was prepared in an effort to clarify the garbled press reports of his first day's testimony.

We do not have copies available of the complete testimony, but no doubt they may be obtained from the Committee when the hearings are printed.

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

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