

*Mr. Draper ✓
To note - Bill
Suggest in referring
that he write to his Senator
& Congressman*



THE HAUSRATH COMPANY
HOMESTEAD, PENNSYLVANIA

June 14th, 1947

IN REPLY REFER TO
Martin Hausrath

Marriner S. Eccles, Chairman,
Federal Reserve Board,
Washington, D. C.

Re: Federal Reserve Board Sponsored Bill,
U. S. Guarantee of Business Loans

Dear Mr. Eccles:

To keep employment at high levels, etc., your sponsored bill should be passed by congress.

This is the only way that small business men can get a real break, which a good many of them deserve. It is small business that is really the back bone of this nation.

Take for an example ourselves, we have a hotel room radio which we want manufactured. But we are unable to obtain the proper financing for same.

These radios would be manufactured by a national radio manufacturer and will carry their own trade name on same.

We have orders, public acceptance, etc. covering same.

The selling price of these radios will be twice the cost, and can be liquidated at any time, at more than 100 cents on the dollar, which would take care of any unpaid balance of the paper involved.

The only thing we are seeking is enough money for the manufacture of same. We have never gambled in our lives and never intend too.

Therefore your bill in congress, if passed would help deserving small business men like ourselves.

Here is a lot of luck for it's passage, we are,

Very truly yours,
Martin Hausrath
THE HAUSRATH COMPANY

MH/seh

Marriner S. Eccles,

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June 14th, 1947

P.S. If at any time you desire actual facts, etc., for
testimonial, we shall be more than glad to submit
them.

June 27, 1947.

Mr. Martin Hausrath,
The Hausrath Company,
Homestead, Pennsylvania.

Dear Mr. Hausrath:

Your letter of June 14, in which you set forth in a convincing way the reasons why you favor passage by Congress of the bill which we have sponsored to authorize the Federal Reserve Banks to continue and improve their authority to assist particularly small business through the partial guarantee of loans by private banks, is very much appreciated.

It would be most helpful if you were to write a similar letter to Representative Jesse P. Wolcott, Chairman of the Banking and Currency Committee of the House, as the bill is pending before this Committee. Such a letter, I am sure, would impress him most favorably as to the practical need for the proposed legislation.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b