INVESTMENT COUNSEL

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

Dear Marriner:

As usual, I was very much interested in reading your testimony given today and during the last several days. It is most commendable that some administrators appraise facts so realistically.

For your interest are enclosed three of our recent Bulletins which I thought might be of interest to you.

Sincerely yours,

Banet

Encl.

August 11, 1948.

Mr. B. Barret Griffith, B. Barret Griffith & Co., Inc., Colorado Springs, Colorado.

Dear Barret:

I have always endeavored to be realistic in my appraisals of current problems and I appreciate very much the indication in your letter of August 3rd that you feel I have succeeded in doing so.

Sincerely yours,

CM