

ABRAHAM STREIFF
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CONSULTING ENGINEER
120 W. MICHIGAN AVE.
JACKSON, MICHIGAN

Aug 8, 1948.

The Hon Mariner Eccles
Federal Reserve Board
New York City.

Dear Sir :

You have been in the public eye for a long time - this letter intends to convey to you unstinted praise from one of your Co-citizens for your relentless efforts to right the national economy - we believe you to be one of the few men in our government free from political considerations and solely interested in the weal of all of us -

Even though your warnings go unheeded they are the wisest counsel yet heard and we do not doubt at all that your perspicacity will be verified by events in the near future.

Ever since 1932 the government has embarked on the oldest, most repudiated and discredited fiscal policy in economic history: that of flooding the country with paper money, of which Daniel Webster already said that it is the "most effective way to fool the people".

Since the end of the war in 1945 this has been even more accelerated!

It is pathetic to read the President's assertions that "lack of controls" causes this inflation - while there are now 7 paper dollars in circulation against 1. in 1932 - due solely to the fiscal policy of this government, - the oldest, most repudiated and discredited fiscal policy in economic history, equivalent to a surreptitious taxation of the underprivileged by the inflation route.

Yours very truly
A. Streiff

August 11, 1948.

Mr. Abraham Streiff,
120 W. Michigan Avenue,
Jackson, Michigan.

Dear Mr. Streiff:

It is very encouraging to me to learn from letters such as yours of August 8, 1948, that there is so much commendation for the position which I have taken in my public appearances in regard to the inflationary conditions which now exist and the means that might be adopted for combatting them.

Sincerely yours,

