



FEDERAL RESERVE BANK  
OF DALLAS

J. R. PARTEN  
CHAIRMAN OF THE BOARD

September 22, 1948

Honorable Marriner S. Eccles  
Board of Governors  
Federal Reserve System  
Washington, D. C.

Dear Marriner:

I have read with a great deal of interest your testimony before the Committee on Banking and Currency of the U. S. Senate rendered July 29 and 30 on means of combating inflation. Mr. Sherman of your office was kind enough to send me a brochure including your testimony as well as another including your testimony before the House Committee on August 3. The former statement I have read in its entirety and wish warmly to congratulate you upon a job well done. This is the clearest statement which I think I have ever read on this subject.

I was at Rochester, Minnesota, for a checkup at the time of these hearings and observed some of your comments in the press. But, of course, the press by no means does justice to your comprehensive statement on this very difficult and involved subject.

It is my hope that the booklet containing this testimony will get a very wide circulation, and I believe it will be most helpful to people generally who are struggling for a solution to the problem of inflation.

Mr. Sherman was kind enough to mail to my Dallas office sufficient copies of these booklets for me to distribute to all of the directors of our board as well as the branch boards. This I am doing with a feeling that all of our directors will be benefited by reviewing these statements.

With my personal good wishes to you, I am

Sincerely yours,

J. R. Parten

October 6, 1948.

Dear J.R.:

Your thoughtful letter of September 22 is very greatly appreciated for, as you know, I value your judgment and, in this case, more than generous comments on my testimony. I felt I had made a better presentation before the House than before the Senate Committee.

I earnestly hope that you emerged from the Rochester checkup unscathed and reassured, and I hope to see you in person soon.

With every good wish,

Sincerely yours,

Mr. J. R. Parton, Chairman,  
Federal Reserve Bank of Dallas,  
Dallas, Texas.

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