

SOCIAL ACTION DEPARTMENT

DIOCESE OF BROOKLYN

PAX OPUS



JUSTITIAE

191 JORALEMON STREET

BROOKLYN 2, N. Y.

TRIANGLE 5-0800

REV. WILLIAM F. KELLY, D. D.

REV. JOSEPH F. HAMMOND, M. A.

Nov 26 '47

Dear Chairman Eccles,

'Bravo' on your fine testimony yesterday before the Joint Committee on the Economic Report. - But all I got was the NY Times account. May I please bother you for some copies of the talk. We get the Federal Reserve Bulletin at the office here, but would appreciate prompt consideration of this request. - Also - maybe you can help us to get on the mailing lists of some of the Committees, Dept, Agencies etc, which will enable our office here to be better informed, up to the minute & able to do our important work more effectively. Sorry to bother you. Best wishes in your 'apostolate' for a ~~good~~ ^{sound} social order.

Respectfully

Joseph F. Hammond

December 5, 1947.

The Rev. Joseph F. Hammond,
Social Action Department,
Diocese of Brooklyn,
191 Joralemon Street,
Brooklyn 2, New York.

Dear Mr. Hammond:

This is to thank you for your letter of November 26 and your comment on my testimony. In accordance with your request, I am enclosing copies of the full text.

I do not know how I could be of help to you in getting on mailing lists of committees of Congress or other departments or agencies, but I would suggest that you write directly to them and request that your name be added to any lists that they may maintain.

Thanking you for your encouragement, I am

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosures 3

ET:b

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Jan 15

Dear Mr. Eccles,

A hearty thank you for the valuable copies of your testimony & for your note of Dec 5. Pardon delay.

We think your presentation of the large signs was good and after reading as well as we could the testimony, from what we could gather plus our instincts led us to cast our vote for you. Your basic interest seemed to be the ordinary people.

Could you recommend someone in the N.Y. Area with whom I could have lunch & who might give me about an hour to faithfully explain the fairly large number of points that was unclear to me?

Thanking you in advance, & - keep up the good work - Respectfully

Joseph F. Hammond

PRIESTS' SOCIAL ACTION COMMITTEE • PROFESSIONAL GROUPS

MANAGEMENT CONFERENCES • COOPERATIVES • CREDIT UNIONS • LABOR RELATIONS SCHOOLS

January 21, 1948.

The Rev. Joseph F. Hammond,
Social Action Department,
Diocese of Brooklyn,
191 Joralemon Street,
Brooklyn 2, New York.

Dear Father Hammond:

This is to acknowledge your letter of January 15 with further reference to the problems of inflationary expansion of bank credit. I am at a loss to know whom to suggest to you in New York as a possible source of information on the points that you would like to have clarified.

The so-called special reserve proposal with which my statement dealt was primarily developed by the Board and staff here over the past two or three years. As you know, it has not been received with cordiality by many bankers, particularly those in New York, or by the President of the New York Federal Reserve Bank.

If you would care to enumerate some of the points you have in mind, our staff people here could furnish you additional information. I would, of course, be glad to help in any way I can to that end.

I appreciate your comment and encouragement.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b

P.S. Possibly some of your questions could be answered if you would read carefully our System booklet, a copy of which is enclosed.

M.S.E.