

CHARLES STAFF
28 RIDGE ROAD
PLEASANT RIDGE, MICHIGAN

11/26/47

Mr. Marrison S. Eccles

Dear Sir

In this morning's Detroit Free Press
you are quoted as recommending (in part)

"a moratorium on future demands for
higher wages"

"No more price increases should be made"

"Elimination of the Government's price
support program on agricultural products"

not had

May I suggest that an easy way to
accomplish these objectives would be
by a 95% tax on all income
in 1948 over income in 1947 —

Congress could provide certain exemptions
where there was no 1947 income or
where it was lower than reasonable

The tax suggested above to apply to
Corporations as well as individuals

Yours truly
Charles Staff

December 5, 1947.

Mr. Charles Staff,
28 Ridge Road,
Pleasant Ridge, Michigan.

Dear Mr. Staff:

Your letter of November 26 contained a particularly interesting tax proposal which, if it could be practicably applied and enforced, would probably accomplish the purpose of arresting further inflation. As your letter indicates, you recognize some of the difficulties that would be encountered from an administrative standpoint, even if the Congress could be persuaded to take such a drastic step.

Because of your interest in this subject, I am enclosing a copy of my statement last week before ~~the Joint Committee on the Economic Report~~ as the press could necessarily give it only brief comment.

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosure

ET:b