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**SALANT & SALANT, INC.**

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**NEW YORK 13, N. Y.**

December 5, 1947

Mr. Marrimer S. Eccles  
Board of Governors Federal Reserve Board  
Washington, D. C.

Dear Mr. Eccles:

May we offer you our heartiest congratulations and deep appreciation of your contribution toward public understanding in your recent testimony on the problem of inflation..

Very truly yours, *A. B. Salant*  
A. B. SALANT

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