

Committee For Constitutional Government

Incorporated Under the Laws of the District of Columbia

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December 9th, 1947

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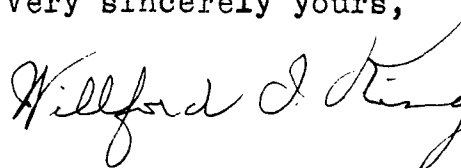
Hon. Marriner S. Eccles
Comptroller of the Currency
Washington, D. C.

Dear Mr. Eccles:

You are to be heartily commended for your courage in urging Congress to adopt, promptly, measures to prevent, or offset, the inflation of bank deposits which is now going on. As you have pointed out, unless this inflation is either restrained or offset, the probabilities are that it will be followed by deflation, depression, unemployment, and poverty. As usual, the majority of people wish no interference with the boom when it is going on. When the crash comes, they are sorry -- but this is of very little help to the nation at large.

I hope you will make progress with your program.

Very sincerely yours,



Chairman

WIK:mg
encls.

December 16, 1947.

Mr. Willford I. King, Chairman,
Committee for Constitutional Government,
National Press Building,
Washington, D. C.

Dear Dr. King:

Please accept my thanks for the commendation in your letter of December 9, 1947 of my recent presentation of a program for combatting the inflationary situation.

Sincerely yours,

M. S. Eccles,
Chairman.

CM:am