

Buford, Ga.

26 Dec. 1947

Chmn. Mariner S. Eccles
Federal Reserve Board
Washington, D. C.

My dear Sir:

May I tell you that you have the approval of the common-sense business men of this country in your desire to do something toward curbing inflation. Some of these inflationary dollars must be mopped up, removed from circulation, and I believe you are right in wanting banks to increase the amount of money they have to hold in reserve.

I don't have much sense, but even I can tell you are one of the few big-wigs in Washington — both Democratic and Republican — who is not wanting to play politics with the country's finances. You go right ahead. We'd be better off to have a recession than to have a complete bust.

Congratulations on your intestinal fortitude.

Respectfully,

Neldon B. Archer

December 31, 1947.

Mr. Weldon B. Archer,
Buford, Georgia.

Dear Mr. Archer:

On behalf of Chairman Eccles who is spending the holidays in Utah, permit me to acknowledge and thank you for your very kind and encouraging letter of December 26. I am sure that he will be gratified to read it upon his return to the office.

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

January 13, 1948.

Dear Mr. Archer:

On my return from spending the holidays in Utah, I was particularly gratified to read your generous and encouraging letter of December 26, and I just wanted to send you this word of appreciation of your thoughtfulness in writing to me.

Sincerely yours,

M. S. Eccles,
Chairman.

Mr. Weldon B. Archer,
Buford, Georgia.

ET:b