

The University of Chicago

CHICAGO 37, ILLINOIS

Department of Economics

December 31, 1947

Honorable Marriner S. Eccles
Chairman, Board of Governors of the
Federal Reserve System
Washington, D.C.

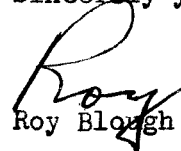
Dear Mr. Eccles:

I was very much interested in the newspaper accounts of your testimony before the Committee on the Economic Report and other Congressional committees with respect to the inflationary problem and particularly your plan for a special reserve for member bank deposits. If copies of any or all of these are available, I should very much like to receive them.

I enclose a copy of a recent University of Chicago Round Table radio broadcast on prices which at least to some extent supports your proposal.

With best wishes for the New Year,

Sincerely yours,


Roy Blough

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January 2, 1948.

Mr. Roy Blough,
Department of Economics,
The University of Chicago,
Chicago 37, Illinois.

Dear Mr. Blough:

As Mr. Eccles went west for the Christmas holidays, I wish to acknowledge your letter of December 31 enclosing a copy of the Round Table discussion, which some of the members of the Board and staff heard and regarded as absolutely first-rate, particularly in its educational values.

In accordance with your request, I am enclosing copies of the first statement which Mr. Eccles made before the Joint Committee on the Economic Report and a subsequent statement before the House Banking and Currency Committee which gives more details of the proposal.

On the Chairman's behalf, let me reciprocate your kind wishes for the New Year.

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

Enclosures 2

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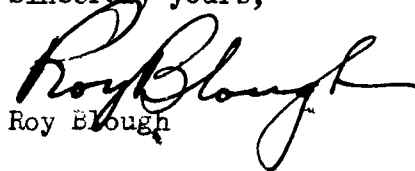
January 12, 1948

Mr. Elliott Thurston
Assistant to the Chairman
Board of Governors of the
Federal Reserve System
Washington, D.C.

Dear Mr. Thurston:

Thank you for your kind letter
of January 2 and for the copies of the
statements made by Mr. Eccles which I find
very interesting and enlightening.

Sincerely yours,


Roy Blough