



ON KINGS HIGHWAY  
OVERLOOKING FOREST PARK  
SAINT LOUIS

Jan 9 - 48

Mr. Manning Ecker  
Chairman of Fed Reserve  
Washington D. C.

Dear Sir -

Through Dan Ford departmental  
Fed. Reserve Childs Devine, Mr. Small  
Reporting on Gov's & Goldsmith's I learn  
you have more power to stop  
inflation, than any one man.

#  
This hotel is in the hospital zone  
where so many nurses, teachers,  
secretaries, & especially old people  
living on fixed incomes live.  
Since hotels were given permission  
to raise rates, these people have  
been raised from 25 to 75 percent.  
This with increase in food prices  
& no raise in salaries is turning  
them against our form of Gov.  
They feel they are as good as  
Bankers, Labor Leaders, Farm Leaders,  
& entitled to the same protection.

#  
Some day this accumulating sorrow  
will over-flow. yesterday a house  
wife threw her purse at man behind  
the meat counter & said here take it  
& she had the sympathy of every  
one in the store.

WHEN IN KANSAS CITY STAY AT HOTEL LA SALLE



HOTEL  
KINGS-WAY.

ON KINGS HIGHWAY  
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Personally I feel Treas.  
Bonds should be allowed to  
seek their level as they did in  
1937. It deflated them, & will  
deflate now when we need  
it so badly. #

I realize you cannot do this  
alone with-out help from  
Pres. Truman, Sec. A. A. Acheson, Chairman  
Wheeler, Compt. Delano,  
& Mr. Hart. #

If it will help you any, please  
show this letter to them. It is  
just a plain letter from the  
people, & unless our form  
of Gov. has changed, we all  
have equal rights.

Sincerely  
J. C. Burks

J. C. BURKS  
KINGSWAY HOTEL  
ST. LOUIS 8-MO.  
ROOM #631

WHEN IN KANSAS CITY STAY AT HOTEL LA SALLE

January 14, 1948.

Mr. J. C. Burks,  
Hotel Kings-Way,  
St. Louis 8, Missouri.

Dear Mr. Burks:

Your letter of January 9 eloquently portrays the plight in which nurses, teachers, and others with fixed incomes, particularly the aged, find themselves as a result of inflation. The problem is complex and difficult and there is no easy cure for it. The consequences of attempting to deal with the monetary side of the problem by withdrawing support of the Government bond market would, I fear, be even worse than the disease.

I can best express my own views by enclosing a copy of the statement I presented before the Joint Committee on the Economic Report, to which I invite your attention. I have underscored those paragraphs dealing particularly with the question of letting Government bonds seek their own level, but an understanding of my own approach would require reading all of the statement.

Sincerely yours,

M. S. Eccles,  
Chairman.

Enclosure

ET:b