

PERSONAL AND  
CONFIDENTIAL

January 15, 1948.

The Honorable Carl A. Hatch,  
United States Senate,  
Washington, D. C.

Dear Senator Hatch:

In accordance with our telephone conversation, I am enclosing a copy of the statement I made before the Joint Committee on the Economic Report covering the general inflation picture as well as an accompanying statement dealing specifically with the housing problem. Also, you might be interested to note the further statement I presented after talking with Secretary Snyder and a copy of a letter of December 9 which I sent to him on the subject of mortgage credit, which should be treated as confidential and not for quotation.

You may have seen the President's Economic Report to the Congress, and so far as the credit problem is concerned you might be interested to note especially pages 48 and 85 under the heading of Debt Management.

With best regards,

Sincerely yours,

M. S. Eccles,  
Chairman.

Enclosures 4

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