

July 14, 1950.

Honorable Robert A. Taft,
United States Senate,
Washington, D. C.

Dear Bob:

Time rushes by so speedily that I sometimes lag behind in getting to do the things that are in my mind to do. Ever since I saw the report of the full Committee on the Economic Report and had an opportunity to read the views of the minority, headed by yourself, I have meant to write you to let you know how gratifying it is to me, individually, and as a member of the Board here, that you and your associates took such a firm stand on this extremely important question of monetary and debt management.

I just wanted to let you know how much I appreciated your part in it and, as always, your understanding of the complex problem.

Sincerely yours,

M. S. Eccles.

ET:mmm