

February Bulletin

March 15th statement to Fulbright

Houston  
3-20-50

Mr. Marriner Eccles  
Federal Reserve Board  
Washington, D.C.

Dear Sir:

Recently an article about you appeared in a local paper.

It stated that you were against, 1. The low interest rate on Treasury issues, 2. The administrations spending program, 3. Secretary Snyders siphoning the money out of Social Security, Veteran's Insurance, and Postal Savings accounts and replacing the money with Gov't. Bonds.

You are to be commended for your stand. In my opinion, such financing is frenzied and unsafe.

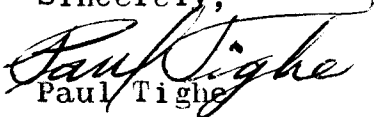
The article went on to say that you and others on the board had issued a statement analyzing the public debt. Have you an extra one of those statements available? I would like to read it just for my own information.

There is a rumer that you may resign but I hope you can stay in there and fight until this danger has receded.

I am planning some slide illustrated talks advocating economy in government. (I make my own slides.)

If you have some information which you think should be publicized, I would be glad to use it.

Sincerely,

  
Paul Tighe

6861 Lawndale  
Houston 12, Tex.

March 24, 1950.

Mr. Paul Tighe,  
6861 Lawndale,  
Houston 12, Texas.

Dear Mr. Tighe:

In replying to your letter of March 20  
addressed to Mr. Marriner Eccles, as you request  
I am forwarding you herewith:

The Federal Reserve Bulletin for  
February 1950;  
Effect of Housing Finance On Fed-  
eral Reserve Policies--Statement  
Prepared by Marriner S. Eccles,  
at request of Senator J. William  
Fulbright, and placed in Congres-  
sional Record of March 15, 1950.

Mr. Eccles is out of the city and will not  
return until sometime in April at which time I will  
call your letter to his attention.

Very truly yours,

Secretary to Mr. M. S. Eccles.

Enclosures

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