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BRANCHES  
NEW YORK, NEW YORK  
BOSTON, MASSACHUSETTS  
PROVIDENCE, RHODE ISLAND  
PORTLAND, MAINE

January 26, 1951

Mr. Marriner Eccles  
c/o Federal Reserve System  
Washington, D.C.

Dear Mr. Eccles:

I wonder if you have available for distribution to the members of my class in economics 15 copies of your recent address on the inflationary implications in the present interest rate structure. If they are sent in my name I will see that they are distributed to these budding minds. Congratulations on your "courage and able presentation of this important subject".

Yours very truly,

COBURN & MIDDLEBROOK, INC.

*H. C. Bailey*  
Investment Analyst

January 31, 1951.

Mr. H. C. Bailey,  
Investment Analyst,  
Coburn & Middlebrook, Inc.,  
100 Trumball Street at Pearl,  
Hartford, Connecticut.

Dear Mr. Bailey:

It was thoughtful of you to write me about my testimony on January 25, before the Joint Committee on the Economic Report in its hearings on the President's Economic Program.

I always appreciate having the reactions of others, whether of approval or criticism, to my public utterances. I appreciate your complimenting me on my "courage and able presentation of this important subject." I am glad to send you the 15 copies of my statement which you requested for use in your classwork.

Sincerely yours,

M. S. Eccles.

Enclosures.

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