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444 MADISON AVE., NEW YORK 22, N. Y.



Dear Mr. Eccles:

I would appreciate very much receiving a copy of the testimony you gave yesterday before the Joint Committee on the economic report.

In my opinion, you are about the only man in the country who knows what makes the inflation tick, and has the courage to speak out about it in public. Whether Congress will have sense enough to listen to your proposals is something else again.

Thanks very much.

Sincerely,

A handwritten signature in cursive script, which appears to read "Howard W. Roper".

Howard W. Roper

Mr. Marriner S. Eccles
Board of Governors
Federal Reserve Board
Washington, D. C.

January 26, 1951

HWR/mm

January 31, 1951.

Mr. Howard W. Roper,
L. E. McGivens & Co., Inc.,
444 Madison Avenue,
New York 22, New York.

Dear Mr. Roper:

It was very thoughtful of you to take time 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 am glad to know that you approve of the suggestions I made in my statement before the Committee as reported in the newspapers. In accordance with your request I am sending to you herewith a copy of my statement. I hope you will find it interesting.

Sincerely yours,

M. S. Eccles.

Enclosure.

VE:dls