

B. BARRET GRIFFITH & CO., INC.
COLORADO SPRINGS, *Broadmoor*, COLORADO

February 6, 1951

DENVER

INVESTMENT COUNSEL

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

Dear Marriner:

Thanks for your letter and the enclosure of your testimony. Right or not, there are rumors that you intend to resign. I hope you don't do it. The Country needs you in there pitching. In any event, be sure that the people clearly understand the issue before you do leave, if that is to be it.

I know you will excuse my trespass in what might be considered none of my business; it is done because I believe the inflationary question is everyone's affair.

Sincerely yours,



Controversy

February 13, 1961

Mr. C. E. Wilson
Director of Defense Mobilisation
Washington, D. C.

Dear Mr. Wilson:

Unless inflation and the flight from the dollar is stopped by substantially higher interest rates on government securities now and restoration of a good gold dollar a little later, our production machine will grind to a halt because labor soon will refuse to work for worthless dollars.

History proves that it has always been the dream of governments that a flood of production will counteract the money flood caused by those same governments; but production never reaches that level because labor despairs of working for worthless irredeemable currency and busts the production trend.

Serious minded people have utmost confidence in you and surely hope that you will inject your realism and dispel the crazy dreams of the Treasury Department.

Sincerely yours,

/s/ Barret Griffith