

NATIONAL BANK OF DETROIT  
DETROIT 32, MICHIGAN

HENRY T. BODMAN  
VICE PRESIDENT

February 19, 1951

The Honorable Marriner S. Eccles  
Board of Governors  
Federal Reserve System  
Washington, D. C.

Dear Marriner:

While I had read newspaper accounts of your January 25th statement before the Joint Committee on the Economic Report it was not until yesterday that I had an opportunity to read the text itself which you so kindly sent to me.

I want to offer you my congratulations on the statement. In my judgment your proposed program, with one technical exception, is completely sound, practical and realistic. In addition, the statement was beautifully prepared with your customary clarity.

With kindest regards,

Sincerely,

