

Northfield, N.H.
March 2 - 1951

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

Thanks for your kind letter
and for the enclosure.

Your statements are enlight-
ening and ought to be accepted. Hope
the Reserve Board continues to
curb credit and "manufactured money"
and that the dangerous inflationary
trend will be stopped.

Sincerely,
Austin Tobey