

May 13, 1936.

My dear Senator:

Enclosed is a copy of a short talk I gave in New York last Friday evening, extracts from which were printed in the newspapers. I thought you might care to see the complete text, which undertakes to outline what I conceive to be the theory of the government's monetary and spending program and how it is working out toward a balanced budget and full restoration.

Sincerely yours,

M. S. Eccles,
Chairman.

Honorable Alben W. Barkley,
United States Senate,
Washington, D. C.

enclosure

 ET:b

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United States Senate

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May 18, 1936

FELTON M. JOHNSTON, CLERK

Hon. M. S. Eccles, Chairman
Board of Governors
Federal Reserve System
Washington, D. C.

My dear Governor Eccles:

Allow me to thank you for your letter of May 13,
sending me a copy of your address delivered in New York
Friday Evening, May 8, which I shall enjoy reading and
from which I am sure I shall obtain much profitable
information.

Sincerely yours,

