

STATEMENT BY CHAIRMAN ECCLES

For immediate release

December 4, 1940

Because of the incorrect and misleading accounts, which appeared in several newspapers today, of an address which I gave last Thursday evening in New York before the National Industrial Conference Board, I am making public the full and correct text of that address. The meeting was held under the rule which I understand has applied to all such meetings of the Conference Board that the discussions and addresses are not public. Through no fault, I am sure, of the Conference Board, a very much garbled account has been reported in the press, which particularly misrepresents what I said with regard to aid to Great Britain, the stabilization fund and Treasury financing. Incidental references to these subjects in the address had to do entirely with monetary problems and have to be read in the light of the general background of the address.

*Attached to copies  
of speech released  
to the press - 12/4/40  
umeh*