

December 5, 1940.

Dear Lube:

The Chairman asked me to be sure to see that you got a copy of the talk which he gave a week ago in New York and in which he thought you might be interested. It was delivered before the National Industrial Conference Board supposedly at an off the record meeting, but some very garbled reports appeared in the press a few days later. Accordingly, he decided to give out the correct text yesterday.

Sincerely yours,

Elliott Thurston,  
Special Assistant  
to the Chairman.

Dr. Isador Lubin,  
Advisory Commission to the  
Council of National Defense,  
Federal Reserve Building,  
Washington, D. C.

enclosure

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THE ADVISORY COMMISSION TO THE COUNCIL OF NATIONAL DEFENSE  
FEDERAL RESERVE BUILDING  
WASHINGTON, D. C.

December 11, 1940.

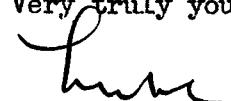
Mr. Elliott Thurston,  
Special Assistant to the Chairman,  
Board of Governors of the  
Federal Reserve System,  
Washington, D.C.

Dear Mr. Thurston:

Thank you very much for sending me a copy of the address which Mr. Eccles gave before the National Industrial Conference Board in New York City on November 28.

I am very glad to have a complete and accurate record of Mr. Eccles' speech.

Very truly yours,

  
Isador Lubin.