

Founded in 1839

The Commercial & Financial Chronicle

WILLIAM B. DANA CO., Publishers
25 SPRUCE STREET, NEW YORK 8, N. Y.
Phone BEckman 3-3341

Herbert D. Seibert
Editor and Publisher

November 13th, 1944

Mr. Marriner S. Eccles
Chairman of the Board of Governors
Federal Reserve System
Washington, D. C.

Dear Mr. Eccles:

I would appreciate it if you would send me via special delivery mail (to reach here Wednesday morning, November 15th) a copy of the address you are scheduled to make before the National Industrial Conference Board at the Waldorf Astoria.

As we do not have a copy of your photograph in our files, kindly send one along at the same time.

Cordially yours,

Herbert D. Seibert
Editor and Publisher

November 17, 1944.

Mr. Herbert D. Seibert,
Editor and Publisher,
The Commercial and
Financial Chronicle,
25 Spruce Street,
New York 8, New York.

Dear Mr. Seibert:

Mr. Eccles asked me to acknowledge your letter of November 13 and your telegram of today. Unfortunately, copies of the speech were not ready for mailing in advance, but I am enclosing one now.

I regret that we do not have any photographs available.

Sincerely yours,

Elliott Thurston,
Special Assistant to the Chairman.

Enclosure

ET:b

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable symbol above or preceding the address.

WESTERN UNION

1201

A. N. WILLIAMS
PRESIDENT

SYMBOLS

DL = Day Letter

NL = Night Letter

LC = Deferred Cable

NLT = Cable Night Letter

Ship Radiogram

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RX WY161 27 10 EXTRA RUSH=WUX NEWYORK NY 17 1403P

MARRINER S ECCLES=

1944 NOV 17 PM 4 32

CHAIRMAN OF THE BOARD OF GOVERNORS FEDERAL RESERVE SYSTEM=

PLEASE SEND SPECIAL DELIVERY TODAY SURE CONFERENCE BOARD SPEECH ALSO YOUR PHOTOGRAPH SEE OUR LETTER NOVEMBER 13=

HERBERT D SEIBERT EDITOR COMMERCIAL AND FINANCIAL CHRONICLE 25 SPRUCE STREET NEW YORK (8) NEW YORK

13 25 8

Founded in 1839

The Commercial & Financial Chronicle

WILLIAM B. DANA CO., Publishers
25 SPRUCE STREET, NEW YORK 8, N. Y.
Phone BEekman 3-3341

Herbert D. Seibert
Editor and Publisher

November 27th, 1944

Mr. Marriner S. Eccles, Chairman
Board of Governors
Federal Reserve System
Federal Reserve Building
Washington 25, D. C.

Dear Mr. Eccles:

In the November 23rd issue of the "Chronicle", starting on the front cover, we carried the interesting address you made before the National Industrial Conference Board here in New York on November 16th. I have asked our Business Department to send you a copy of the same thinking you might like to have it.

Sincerely yours,

Herbert D. Seibert
Editor and Publisher

HDS:R

December 2, 1944.

Mr. Herbert D. Seibert,
Editor and Publisher,
The Commercial & Financial Chronicle,
25 Spruce Street,
New York 8, New York.

Dear Mr. Seibert:

Chairman Eccles asked me to thank you for your letter of November 22 and for having your Business Department send him a copy of the issue of November 23 containing the text of his address before the National Industrial Conference Board in New York on November 16th.

Your complete presentation of this talk was excellent and Mr. Eccles asked me to tell you that he very much appreciated the way you had handled it.

Sincerely yours,

Elliott Thurston,
Special Assistant to the Chairman.

ET:b

Form F. R. 511

TO Mr. Wilcox

FROM Elliott Thurston

REMARKS:

11/24/44

**Thought you might be interested
in seeing the enclosed copy of re-
ply to Mr. Axford.**

E.T.

CHAIRMAN'S OFFICE



American Banker

T H E O N L Y D A I L Y B A N K I N G N E W S P A P E R

3 2 S T O N E S T R E E T N E W Y O R K 4, N. Y.



ESTABLISHED 1836

November 17, 1944

Mr. Elliott Thurston
Special Assistant to the Chairman
Federal Reserve System
20th Street and Constitution Avenue, N. W.
Washington, D. C.

Dear Mr. Thurston:

I feel rather badly about the way our request for a copy of the Eccles address last night in New York was kicked around.

It ended by our not getting one, or being able to get one even on the following day.

When and as you have a copy available, I should like you to give it to Mr. Wilcox for forwarding to us.

Faithfully yours,


C. B. Axford
Editor

CBA:IF

Carbon Copy to Mr. U. V. Wilcox
1410 H Street, N. W.
Washington 5, D. C.

OAK MANUFACTURING COMPANY
RADIO AND ELECTRICAL PARTS

MOHAWK 2222
CABLE ADDRESS "OAKMANCO"



1260 CLYBOURN AVENUE
CHICAGO

November 21, 1944

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

Dear Mr. Chairman:

I have just read a copy of your address to the National Industrial Conference Board on Nov. 16, 1944, which you were kind enough to send me.

Since Pearl Harbor, this plant has been engaged 100% in war work. I feel each of our major executives should read and study your very fine statement on "The Post-war Price Problems - Inflation and Deflation".

Could you possibly spare me three more copies of your address for use and future reference of our key men?

Yours very truly,

James E. Bistor
JAMES E. BISTOR

JEB/EMH

November 24, 1944.

Mr. James E. Bistor,
Oak Manufacturing Company,
1260 Clybourn Avenue,
Chicago, Illinois.

Dear Mr. Bistor:

Chairman Eccles requested me to thank you for your letter of November 21. In accordance with your request, I am enclosing additional copies of his address before the National Industrial Conference Board.

Sincerely yours,

Elliott Thurston,
Special Assistant to the Chairman.

Enclosures 3

ET:b

UNIVERSITY OF CALIFORNIA

BUREAU OF PUBLIC ADMINISTRATION
BERKELEY 4, CALIFORNIA

November 27, 1944

Mr. Marriner S. Eccles, Chairman
Board of Governors of the Federal Reserve System
Washington, D. C.

Dear Mr. Eccles:

The Bureau of Public Administration, in cooperation with the California State Reconstruction and Reemployment Commission, is publishing Postwar California, a monthly digest of information.

For the purposes of this digest, may we secure through your courtesy a copy of your address on domestic markets presented at the meeting of the National Industrial Conference Board, November 16, 1944.

Thank you for your attention to this request.

Very truly yours,

Dorothy C. Tompkins
Dorothy C. Tompkins
Editor

P.S. If there is a charge for the above, please notify us before sending the material.

*Sent 12/6/44
meb*

IOWA-DES MOINES NATIONAL BANK & TRUST COMPANY

DES MOINES, IOWA

HARRY H. SIVRIGHT
VICE PRESIDENT

December 1, 1944

Marrinar S. Eccles, Chairman
Federal Reserve Board
Washington, D. C.

Dear Mr. Eccles:

I was particularly interested in reading excerpts of your talk appearing in the American Banker. If it is possible to obtain a copy of your full speech I would certainly appreciate receiving one.

Thanking you, I am,

Sincerely yours,


Vice President

HHS:RB

*Sent 12/4/44
msh*

IRVING TRUST COMPANY

ONE WALL STREET
NEW YORK 15, N. Y.

MURRAY SHIELDS
ECONOMIST

December 5, 1944

Board of Governors of the
Federal Reserve System
20th Street & Constitution Ave., N.W.
Washington, D. C.

Gentlemen:

I would very much appreciate it if you could send me the full text of Mr. Marriner Eccles' speech before the National Industrial Conference Board.

Thanking you, I am,

Sincerely yours,

Murray Shields
per *DM.*
Murray Shields
Economist

*sent 12/7/44
m*

C
1/19/45

FEDERAL RESERVE BANK OF ST. LOUIS

ST. LOUIS 2, MISSOURI

January 19, 1945.

Mr. Chester Morrill, Secretary
Board of Governors of the
Federal Reserve System
Washington 25, D. C.

Dear Mr. Morrill:

Our supply of the address made by
Chairman Eccles, entitled 'The Post-War Price
Problem - Inflation or Deflation', is exhausted,
and we still have requests for copies.

Accordingly, we shall appreciate
receiving 100 additional copies, if available.

Yours very truly,

F. Guy Hitt
F. Guy Hitt
First Vice President

January 23, 1945.

Mr. F. Guy Hitt,
First Vice President,
Federal Reserve Bank of St. Louis,
St. Louis 2, Missouri.

Dear Mr. Hitt:

In compliance with the request in your
letter of January 19, we are sending you under
separate cover 100 additional copies of Mr. Eccles'
recent address.

With best regards,

Sincerely yours,

Elliott Thurston,
Special Assistant
to the Chairman.

HARVARD UNIVERSITY
GRADUATE SCHOOL OF PUBLIC ADMINISTRATION

SEMINAR ON THE ECONOMICS
OF COLLECTIVE BARGAINING

LITTAUER CENTER
CAMBRIDGE 38, MASSACHUSETTS

Jan. 26, 1945

Mr. Marriner S. Eccles, Chairman
Board of Governors of Federal Reserve System
20th St, and Constitution Ave., NW
Washington, D. C.

Dear Mr. Eccles,

The Collective Bargaining Seminar would greatly appreciate your sending 8 copies of your statement on postwar employment and public policy recently published in the Federal Reserve Bulletin.

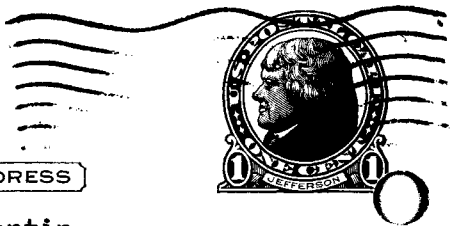
Thank you for your cooperation.

Sincerely yours,



Mrs. Minna A. Cohen, Librarian
Collective Bargaining Seminar
220 Littauer Center

*Sent 1/29/45
mca*



THIS SIDE OF CARD IS FOR ADDRESS

Federal Reserve Bullentin
Federal Reserve System
Washington, 25, D.C.

January 28, 1945

Gentlemen;

We would very much appreciate it if you can send us 100 copies of your leaflet "The Postwar Price Problem-- Inflation or Deflation?" to be sent to our educational directors throughout the U.S.

Thanking you for your courtesy.

Mark Starr
Educational Director
Int'l Ladies Gmt. Wkrs Unio
1710 Broadway
New York 19, N.Y.

January 31, 1945.

Mr. Mark Starr,
Educational Director,
International Ladies Garment
Workers Union,
1710 Broadway,
New York 19, New York.

Dear Mr. Starr:

In accordance with your request of
January 29, there is being sent to you under
separate cover 100 copies of "The Postwar Price
Problem -- Inflation or Deflation", for dis-
tribution to your educational directors through-
out the country.

Sincerely yours,

Elliott Thurston,
Special Assistant
to the Chairman.

b



PROVIDENT MUTUAL
LIFE INSURANCE COMPANY OF PHILADELPHIA

SHERMAN O. SCHUMACHER AGENCY
417 SECOND NATIONAL BUILDING
TELEPHONE: BLACKSTONE 7515

SHERMAN O. SCHUMACHER
GENERAL AGENT

AKRON 8, OHIO

February 5, 1946

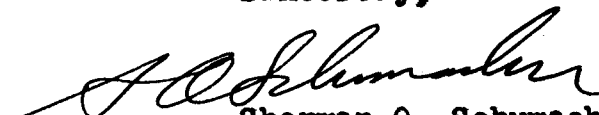
Board of Governors
Federal Reserve System
Washington, D. C.

Dear Sirs:

Please send me a copy of
M. S. Eccles' talk on "Inflation or Deflation".

I would also appreciate
any other material of this nature that points
out the dangers of deflation.

Sincerely,


Sherman O. Schumacher.

SOS:HM

February 15, 1946.

Mr. Sherman O. Schumacher,
Provident Mutual Life Insurance Company,
417 Second National Building,
Akron 8, Ohio.

Dear Mr. Schumacher:

In response to your letter of February 5, I am enclosing a copy of the address that Mr. Eccles gave more than a year ago, which is the one I assume you refer to as it is the only public address he has made until one last Saturday on the British loan. He has over the years frequently emphasized in public speeches the point that deflation is just as destructive as inflation and that, of course, inflation inevitably leads to deflation.

A good many of these papers were gathered together in a book by Mr. Weissman and published in 1940 by Harper's, entitled "Economic Balance and a Balanced Budget."

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

Enclosure

ET:b



THE H. W. WILSON COMPANY

PUBLISHERS OF INDEXES AND REFERENCE WORKS

950-972 UNIVERSITY AVENUE

NEW YORK 52, N. Y.

READERS' GUIDE TO
PERIODICAL
LITERATURE

ABRIDGED READERS'
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CUMULATIVE BOOK
INDEX

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ART INDEX

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PERIODICALS

CATHOLIC
PERIODICAL INDEX

WILSON LIBRARY
BULLETIN

February 8 1945

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

Dear Mr. Eccles:

We are preparing a new volume in our Reference Shelf series on the subject of Postwar Wage Stabilization.

In connection with this work may we have your permission to quote all or part of the article by you which appeared in the December 1944 issue of the Federal Reserve Bulletin, namely Postwar Price Problem. Proper credit lines will be given.

If we have your consent will you be kind enough to let us have either a copy for editorial use or tear sheets of the article?

We shall appreciate your courtesy and cooperation.

Sincerely yours
THE H. W. WILSON COMPANY

J. E. Kramm
Editorial Correspondence

JK:JD

February 10, 1945.

Mr. J. E. Kramm,
Editorial Correspondence,
The H. W. Wilson Company,
950-972 University Avenue,
New York 52, New York.

Dear Mr. Kramm:

Chairman Eccles requested me to acknowledge your letter of February 8 requesting permission to quote all or part of the article in the December Federal Reserve Bulletin on the Postwar Price Problem. I enclose two copies of the article.

Mr. Eccles asked me to say that he is very glad to acquiesce in your request for permission to republish it in whole or in part, as you suggest.

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

Enclosures 2

ET:b

OFFICE OF PRICE ADMINISTRATION
525 Atlas Building
Salt Lake City 1, Utah

*Pro. Becker
Miss. C. Mitchell
Miss. Reuter*

February 10, 1945

In Reply Refer to: UT:I:GM

Board of Governors
Federal Reserve System
Washington, D. C.

Gentlemen:

Subject: The Postwar Price Problem--
Inflation or Deflation

Will you please mail us 100 copies of this exceptional analysis of the postwar economy by Marriner S. Eccles. I wish to send this to the chairmen of all war price and rationing boards and all community service members for general discussions over the state.

If enough copies are available, I could use 200. //

Sincerely yours,


Gail Martin
District Information Exec.

February 14, 1945.

Mr. Gail Martin,
District Information Exec.,
Office of Price Administration,
525 Atlas Building,
Salt Lake City 1, Utah.

Dear Mr. Martin:

In compliance with the request in your letter of February 10 (UT:I:CM), there are being sent to you under separate cover 200 copies of Chairman Eccles' address, "The Postwar Price Problem - Inflation or Deflation".

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

b

February 19, 1945.

TO - MR. KELLEHER
DM - MR. THURSTON

The address to which the 1000 copies of the reprint of "The Postwar Price Problem - Inflation or Deflation" should be sent is as follows:

Mr. Sidney L. Stapleton,
OPA Distribution Center,
23 Fairlie Street,
Atlanta 3, Georgia.
Attention: John Bondurant, Jr.

It would be appreciated if you will let me know if anything occurs which will prevent their being mailed not later than Wednesday, as the OPA office here is wiring the Atlanta office that the copies will be sent at that time.

E.T.

OFFICE OF PRICE ADMINISTRATION
New England Regional Office
55 Tremont Street
Boston 8, Massachusetts

March 17, 1945

Board of Governors
Federal Reserve System
Washington, D. C.

Attention: Dr. Goldenweiser

Dear Dr. Goldenweiser:

I have been extremely interested in "The Postwar Price Problem--Inflation or Deflation," which was issued in reprint form by the Board of Governors. Several members of our staff would like very much to have copies for use strictly within the organization. Would it be possible for you to have a number of copies sent to me? I can make use of twenty to very good advantage, if they are available.

Sincerely yours,


Eldon C. Shoup
Regional Administrator

March 19, 1945.

Mr. Eldon C. Shoup,
Regional Administrator,
Office of Price Administration,
55 Tremont Street,
Boston 8, Massachusetts.

Dear Mr. Shoup:

Your letter of March 17 addressed to the attention of Dr. Goldenweiser has been referred to this office, and in accordance with your request, I am enclosing twenty copies of the reprint, "The Postwar Price Problem - Inflation or Deflation?".

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

Enclosures 20

b

W. Reales
Revised Agenda

11/16/44

264th MEETING

THE CONFERENCE BOARD



FOUNDED 1916

THURSDAY, NOVEMBER 16, 1944

THE WALDORF-ASTORIA HOTEL

NEW YORK CITY

GENERAL SESSION

THE POSTWAR PRICE PROBLEM — INFLATION OR DEFLATION

ROUND TABLE CONFERENCES

Termination Problems of Prime and Sub Contractors

Rebuilding Industry's Sales Organization

Carry-back, Carry-over and Refund Provisions

Foremen, Unions, and the Wagner Act

NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.

247 PARK AVENUE

•

NEW YORK 17, N. Y.

ROUND TABLE CONFERENCES

3:00 P.M. to 6:00 P.M., Concurrently

1. Termination Problems of Prime and Sub Contractors

Chairman: W. GIBSON CAREY, JR., President,
The Yale & Towne Manufacturing Company

Speakers: BRIGADIER GENERAL D. N. HAUSEMAN, Director,
Readjustment Division, Army Service Forces

CAPTAIN H. L. MERRING, Assistant Chief,
Office of Procurement and Material for Industrial
Readjustment, Navy Department

COURTNEY JOHNSON, Assistant to the Chairman of the Board,
The Studebaker Corporation

CHARLES B. CHISHOLM, Assistant to Vice President,
Pressed & Welded Steel Products Co., Inc.

2. Rebuilding Industry's Sales Organization

Chairman: NORMAN W. WILSON, President,
Hammermill Paper Company

Speakers: DONALD R. G. COWAN, Past President,
American Marketing Association

BURTON BIGELOW,
Burton Bigelow Organization

DON G. MITCHELL, Vice President,
Sylvania Electric Products Inc.

3. Carry-back, Carry-over and Refund Provisions

Chairman: C. N. OSBORNE, Vice President,
The M. A. Hanna Company

Speakers: ROY BLOUGH, Director of Tax Research,
Treasury Department

M. E. McDOWELL, Head, Tax Department,
Standard Oil Company (New Jersey)

CARL SHOUP, Associate Professor of Economics,
Columbia University

4. Foremen, Unions, and the Wagner Act

Chairman: R. E. GILLMOR, President,
Sperry Gyroscope Company, Inc.

Speakers: GERARD D. REILLY,
National Labor Relations Board

MARTIN M. COOPER, Assistant to International President,
Federation of Architects, Engineers, Chemists and
Technicians, CIO

T. O. ARMSTRONG, Supervisor,
Industrial Relations Department, East Springfield Plant,
Westinghouse Electric & Manufacturing Company

☺ ☺ ☺

DINNER RECESS

6:00 P.M. Informal Dinner beginning with Cocktails
(*Grand Ball Room*)

☺ ☺ ☺

GENERAL SESSION

7:30 P.M. to 10:00 P.M.
(*Grand Ball Room*)

THE POSTWAR PRICE PROBLEM — INFLATION OR DEFLATION

Chairman: VIRGIL JORDAN
President, The Conference Board

Speakers: MARRINER S. ECCLES
Chairman, Board of Governors,
Federal Reserve System

JAMES G. ROGERS, JR.
Deputy Administrator,
Office of Price Administration

LEO WOLMAN
Professor of Economics,
Columbia University

THE CONFERENCE BOARD

Guest Speakers at General Session

MARRINER S. ECCLES

Chairman, Board of Governors
Federal Reserve System

Born: Logan, Utah, September 9, 1890. Education: Brigham Young College. Vice president, Thatcher Brothers Banking Company, 1914-24; president, First National Bank and Ogden Savings Bank, 1920-22; merged First National Bank and Utah National Bank, 1922, into First National Bank of Ogden, of which president, 1922-34; president, First Savings Bank, 1922-34; organized First Security Corporation, president, 1927-34; chairman, Utah Construction Company; president, Sego Milk Products Company, Stoddard Lumber Company, Amalgamated Sugar Company; director, Mountain States Implement Company, Anderson Lumber Company, Pet Milk Company. Assistant to the Secretary of the Treasury, 1934; governor, Federal Reserve Board, 1934-36; chairman, board of governors, Federal Reserve System since February 1, 1936; member, Board of Economic Stabilization; member, Utah Bankers' Association (president, 1924-25).

JAMES G. ROGERS, JR.

Deputy Administrator, Office of Price Administration

Mr. Rogers was graduated from Yale University in 1931. He was employed by Benton & Bowles from 1931 to 1936; served as vice president of Lord & Thomas, 1936-38; returned to Benton & Bowles as vice president and general manager in 1938. He served as assistant director of the Domestic Branch of the Office of War Information. In 1943 he joined the Office of Price Administration. As deputy administrator he is responsible for the general coordination of operations of the six departments of the Agency and the field organization, and is general assistant to the Administrator.

LEO WOLMAN

Professor of Economics, Columbia University

Born: Baltimore, Maryland, February 24, 1890. Education: Johns Hopkins, A.B., 1911, Ph.D., 1914. Teacher, Hobart College, Johns Hopkins, University of Michigan, New School for Social Research; in charge research, Amalgamated Clothing Workers of America, 1920-31; professor economics, Columbia University, since 1931; trustee, Mutual Life Insurance Company of New York. Chairman, Interstate Commission on Unemployment Insurance. Special agent, U. S. Commission on Industrial Relations, 1914; Council National Defense, 1917; chief of section on production statistics, War Industries Board, 1918; attached to American Peace Mission, Paris, France, January-June, 1919; member, advisory committee, U. S. Unemployment Conference, Washington, 1921. Chairman, Labor Advisory Board, NRA; member, National Labor Board; chairman, Automobile Labor Board. Author: "The Boycott in American Trade Unions" (1916); "Growth of American Trade Unions, 1880-1923" (1924); "Planning and Control of Public Works" (1930); "Ebb and Flow in American Trade Unions" (1936). Co-author: "Business Cycles and Unemployment"; "Recent Economic Changes"; "Recent Social Trends"; and "The State in Society."