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CABLE ADDRESS AFEL.



*Washington 1, D. C.* December 2, 1944

Mr. M. S. Eccles, Director,  
Board of Governors of the  
Federal Reserve System,  
Washington 25 D. C.

Dear Sir:

President Green is in New Orleans, La., where he attended the Sixty-Fourth Annual Convention of the American Federation of Labor. Your letter dated November 24th with enclosure will be brought to his attention upon his return to Washington,

Very truly yours,

A. E. HAWKINS

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*Washington 1, D. C.*

December 13, 1944

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

Dear Mr. Eccles:

I thank you for the copy of the address which you delivered before the National Industrial Conference Board in New York recently and for your letter dated November 24th.

I read the copy of the address which you sent me with very deep interest. After doing so I am influenced to write you and commend you upon the preparation and character of said address. Your advocacy of full and stable national production; maximum income and employment; expansion of private enterprise; maintenance of health standards, education, and personal security for all members of the community; promotion of a high level of world prosperity and world trade is based upon a sound, unassailable economic policy. The establishment of the highest degree of personal efficiency among workers and industry and the application of a balanced economy which will provide for the establishment of a buying power through the payment of wages and the distribution of dividends which will balance with our facilities of production is essential to the establishment and maintenance of prosperity. You emphasized all of these phases of a sound national economy in the address, which you delivered and which you brought to my attention, in a most convincing way.

Sincerely yours,

President  
American Federation of Labor

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November 24, 1944.

Mr. William Green, President,  
American Federation of Labor,  
American Federation of Labor Building,  
Washington, D. C.

Dear Mr. Green:

I am taking the liberty of enclosing a copy of a talk I gave the other night before the National Industrial Conference Board in New York. While I do not want to impose upon your time, it would be most helpful to me to have any comment that you or your immediate economic assistants might be willing to give me in regard to the general policy laid down in this speech, particularly in relation to labor questions in the intermediate and longer-range postwar periods.

While my own responsibility is confined chiefly to banking and monetary matters, they are an essential part of any comprehensive program after the war, and I cannot discuss such a program without trying to interrelate the various problems, not the least of which are those affecting the field of labor. Because of your position of leadership in this field, I felt that you might be interested in seeing the attached and disposed to give me the benefit of your views on the general approach I have taken.

With best regards,

Sincerely yours,

M. S. Eccles,  
Chairman.

Enclosure

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