

NATIONAL HOUSING AGENCY
FEDERAL HOME LOAN BANK ADMINISTRATION

101 INDIANA AVENUE, N. W.

WASHINGTON 25, D. C.



FEDERAL HOME LOAN BANK SYSTEM
FEDERAL SAVINGS AND LOAN
INSURANCE CORPORATION
HOME OWNERS' LOAN CORPORATION
UNITED STATES HOUSING CORPORATION



OFFICE OF
THE COMMISSIONER

January 2, 1945.

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


Dear Marriner:

Not until Sunday did I have an opportunity to read your address at the meeting of the National Industrial Conference Board on November 16th, which was given to me only a few days ago.

May I congratulate you most enthusiastically on this statement? In every respect I think it is one of the finest addresses you have ever made. Indeed, very few have come to my attention in recent years which compare with it. It is packed with solid wisdom and full of power. If copies of it are available in any form I would appreciate your sending me ten or a dozen. I would like to put them in the hands of some friends of mine.

With every good wish,

Sincerely yours,


John H. Fahey,
Commissioner.

January 3, 1945.

Honorable John H. Fahey,
Commissioner,
Federal Home Loan Bank Administration,
101 Indiana Avenue, Northwest,
Washington 25, D. C.

Dear Mr. Fahey:

As Mr. Eccles is en route back from the West where he spent the holidays with his family, I am acknowledging your letter of January 2 and enclose a dozen copies of the talk he gave before the National Industrial Conference Board on November 16.

I know he will be much gratified by your very generous comment.

with best regards,

Sincerely yours,

Elliott Thurston,
Special Assistant
to the Chairman.

Enclosures 12

ET:b



JOHN H. FAHEY
COMMISSIONER

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January 5, 1945.

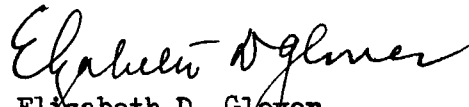
Mr. Elliott Thurston,
Special Assistant to the Chairman,
Federal Reserve System,
Washington 25, D.C.

Dear Mr. Thurston:

In the absence of Mr. Fahey from the
City I am writing to acknowledge your letter of
January 3rd sending a dozen copies of Mr. Eccles'
talk "The Post-War Price Problem-Inflation or Deflation".

Mr. Fahey will appreciate very much
your sending this material to him.

Sincerely yours,


Elizabeth D. Glover,
Secretary to the Commissioner.

