

DEMOCRATIC NATIONAL COMMITTEE
MAYFLOWER HOTEL
WASHINGTON
ZONE 6

ROBERT E. HANNEGAN
CHAIRMAN

February 17, 1945

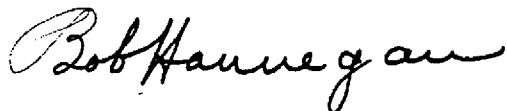
Honorable Marriner S. Eccles, Chairman
Board of Governors of the
Federal Reserve System
Federal Reserve Building
Washington, D. C.

Dear Marriner:

I was certainly pleased to read
your splendid article that appeared in the
editorial section of the St. Louis Post-
Dispatch on February 11.

It is my personal feeling also that
deflation is one of the dangers that will
confront us after the war.

Sincerely yours,

A handwritten signature in cursive script that reads "Bob Hannegan". The signature is written in dark ink and is positioned below the typed name "Robert E. Hannegan".

This article is protected by copyright and has been removed.

The citation for the original is:

Eccles, Marriner S. "Deflation Main Danger for Postwar Economy, Marriner S. Eccles Says: Belief That 'Country Cannot Afford Goal of Full Employment' Described as Defeatism Which Will Be Rebuked by Men Who Have Won the War." *St. Louis Post-Dispatch*, February 11, 1945.

February 22, 1945.

Dear Bob:

This is to thank you for your thoughtful note of February 17 enclosing a copy of the St. Louis Post-Dispatch of February 11 containing an essay which was taken verbatim from a speech I gave before the National Industrial Conference Board last November.

Curiously enough, this particular effort has received more notice, especially from labor groups, than anything I ever uttered. At the same time, it has been badly panned by the Wall Street Journal. Thus I feel rather comforted about it, and the more so to have your commentary.

with best regards,

Sincerely yours,

Mr. Robert E. Hannegan, Chairman,
Democratic National Committee,
Mayflower Hotel,
Washington 6, D. C.

ET:b