

Chairman
HENRY J. CADBURY

Honorary Chairman
RUFUS M. JONES

Executive Secretary
CLARENCE E. PICKETT

American Friends Service Committee

Twenty South Twelfth Street

Philadelphia 7,  Pennsylvania

Telephone, RITTENHOUSE 6-9372
September 30, 1947

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

Dear Mr. Eccles:

Allow me to congratulate you on the ideas advanced by you recently before the National Association of Supervisors of State Banks. Especially needed in these times were your comments with regard to the ratio of spending on military forces to the amounts to be made available "to maintain peace through provision of food and productive facilities."

We do not hear enough of this kind of talk in high circles in Washington today. That your voice, carrying the weight that it does, should bring this message at this time is, indeed, fortunate.

I would appreciate a copy of the text of the speech, if one is easily available.

Sincerely yours,



James M. Read
Secretary
Foreign Service Section

JMR:el

October 1, 1947.

Mr. James M. Read,
Secretary, Foreign Service Section,
American Friends Service Committee,
20 South Twelfth Street,
Philadelphia 7, Pennsylvania.

Dear Mr. Read:

This is to thank you for your letter of September 30 commenting on my recent speech before the National Association of Supervisors of State Banks.

As requested, I am enclosing a copy of the text of the speech.

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosure