

JEROME KING DELSON

6941 MERRILL AVENUE

CHICAGO 49, ILLINOIS

Dear Mr. Eccles,

Oct. 2, 1947

A few days ago I read in the Chicago Sun an outline of some of your views on what should be our nation's internal economic policy and on our foreign economic policy. I was highly interested and would appreciate more information.

During this last summer, I attended an International Service Seminar sponsored by the American Friends Service Committee and attended by exchange students from many nations. Under the guidance of an excellent faculty and from the many sources the students themselves could offer, we studied the present American and world political and economic condition, proposed a general policy for the nations and peoples to undertake to insure peace instead of working towards war and then undertook a detailed analysis of the

consequences this plan would have. We studied the possibilities and probable effects of federations in Asia and in Europe, the problem of feeding China, the political effect of American loans and military occupation - both in Europe and in Asia - , the cultural implications of one world, atomic energy control, the psychological and moral foundations for peace among other subjects. All these studies were made in the light of trying to improve U.S. - U.S.S.R. relations. Although we spent most of our time on current problems and "short-run" solutions, we did spend some time studying world government.

One of the topics brought up was a world monetary control, based somewhat on the setup of the Federal Reserve System, enlarged and strengthened. This would bring the world closer to

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an economic unit and would entail
a single currency system among other
things.

I would appreciate it if you
could refer me to any literature on or
criticism of this type of plan.

Sincerely yours,

Jerome K. Delson

October 13, 1947.

Dear Mr. Delson:

This is to acknowledge your letter of October 2 with regard to my recent talk to the State Bank Supervisors.

As a member of the National Advisory Council concerned with foreign lending policies of the Government, I am greatly interested, as you are, in the discussion of economic and political problems, but I am at a loss to suggest any literature that is available on the specific subject of a single currency system. A single currency system would, of course, represent a revolutionary departure from anything that has been officially contemplated.

It occurred to me that you might possibly care to see the full text of my recent talk which

Mr. Delson

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prompted your letter, and, accordingly, I am enclosing a copy.

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosure

Mr. Jerome King Delson,
6941 Merrill Avenue,
Chicago 49, Illinois.

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