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

Dear Mr. Eccles:

Each month "The Rotarian" presents a discussion of a timely question in a way designed to stimulate and to illuminate thinking.

In this, we have been fortunate frequently in having the counsel of Dr. William Trufant Foster. Several months ago we were privileged to have a statement from him on instalment buying, which opened a sequence of symposia pertaining to inflation. More recent discussions have been on price fixing (Leon Henderson and Bernard M. Baruch) and ceilings for wages (William O'Neal and William Green).

Now, we should like to take up taxation--and I am writing to invite you to present your views.

The enclosed manuscript is an adaptation to our article length of relevant sections of your address before the New York State Bankers Association last week. May we have your permission to present it--with such emendations as you may care to make--to our readers?

They are 175,000 business and professional men, chiefly in the medium-sized and small American communities. They are tremendously concerned with the two-sided problem of financing the war and holding inflation within reasonable limits. I can assure you they constitute an influential and a responsive audience.

Inasmuch as this discussion is scheduled for our next issue, we should greatly appreciate it were we to have your response to this invitation by wire, at our expense of course.

Very sincerely,

Leland D. Case

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