JEROME M. NEY Chairman of the Board FT. SMITH, ARKANSAS

W. T. WADE, JR. Secretary ON FORGE, VIRGINIA

WILLIAM SCHEAR Treasurer EVANSVILLE, INDIANA

WALTER MORROW President WASHINGTON, D.C.



DAVID R. CRAIG Director of Research WASHINGTON, D.C.

Vice-Chairmen of the Board

HAROLD M. LANE NEW YORK CITY

BARENT S. VROMAN PORTLAND, MAINE

JAMES B. WEBBER, JR. DETROIT, MICHIGAN

AMERICAN RETAIL EEDERATION

1627 K STREET, NORTHWEST WASHINGTON 6, D.C.

December 19, 1947

Dear Mr. Eccles:

This letter, handed you by Mr. Preston Bergin of our staff, is an invitation to you to speak at the annual meeting of the American Retail Federation at dinner January 9, 1948, at the Statler Hotel. This invitation is by direction of our Executive Committee. The committee feels that your views on the subject of inflation and its controls would be helpful to the distributors of America who will be present.

For reasons of brevity I will not go deeply into our plan of organization or our membership structure beyond saying that we represent upward of 500,000 retail stores. Mr. Bergin will supply you with any information you require. In passing it might be well to point out that our standing is such that Former President Franklin D. Roosevelt once addressed this dinner while he was President.

I should like to stress particularly the cordiality of the invitation and the conviction on the part of those who issue it that you can make a substantial contribution to the W. Willer Spring stability of the distributive trades on this occasion.

Yours sincerely,

President

Mr. Marriner S. Eccles

December 22, 1947.

Mr. Pres Bergin, American Retail Federation, 1627 K Street, Northwest, Washington 6, D. C.

Dear Mr. Bergin:

As Miss Benton told you over the telephone, Mr. Eccles will be pleased to accept the invitation to speak at the dinner on January 9, 1948, at the Statler Hotel, with the understanding that it will be off the record and given no publicity so that he will not have to prepare any text.

Your courtesy and Mr. Morrow's is very much appreciated.

Sincerely yours,

Elliott Thurston, Assistant to the Chairman.

ET:b

JEROME M. NEY Chairman of the Board FT. SMITH, ARKANSAS

T. WADE, JR.

Secretary

CLIFTON FORGE, VIRGINIA

WILLIAM SCHEAR

Treasurer

EVANSVILLE, INDIANA

WALTER MORROW

President

WASHINGTON, D.C.



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AMERICAN RETAIL FEDERATION

1627 K STREET, NORTHWEST WASHINGTON 6, D.C.

January 7, 1948

Dear Mr. Thurston:

Attached are two copies of the printed program for our annual meeting.

The Federation is honored to have Mr. Eccles as its banquet speaker. Kindly express to him the pleasure of our Executive Committee and Mr. Morrow, who is ill.

Sincerely yours,

Preston B. Bergin Field Secretary

Mr. Elliott Thurston

AMERICAN
RETAIL
FEDERATION

Annual Meeting



JANUARY 9 AND 10, 1948 STATLER HOTEL • WASHINGTON, D. C.

Program

ANNUAL MEETING

American Retail Federation January 9 and 10, 1948 Statler Hotel Washington, D. C.

Friday, January 9

9:00 A.M. REGISTRATION
Mezzanine

9:30 A.M. ANNUAL MEETING OF MEMBERS

Pan-American Room-Mezzanine

Call to Order By Walter Morrow, President

Presentation of Reorganization Plan,
By Jerome M. Ney, Chairman of the Board

Announcement of ARF Trustees for 1948

10:00 A.M. ANNUAL MEETING BOARD OF TRUSTEES

Mr. Ney, Chairman of the Board, presiding Action on Reorganization Plan

Election of Executive Committee

Election of Officers

12:00 M. ADJOURNMENT

12:30 P.M. LUNCHEON

Federal Room-Mezzanine

Harold M. Lane, Vice-Chairman of the Board, presiding

Report of the President By Mr. Morrow

Report of the Treasurer By William Schear

Friday, January 9-continued

2:00 P.M. GENERAL SESSION

Pan-American Room-Mezzanine

James B. Webber, Jr., Vice-Chairman of the Board, presiding

Speaker: Ralph E. Bowers, Secretary and General Attorney, Marshall Field & Co.

"Trends in Employee Relations"

Speaker: John G. Byler, Vice-President and Treasurer,

W. T. Grant Co.

"The Outlook for Taxes and Fiscal Policies"

Speaker: Beardsley Ruml, Chairman of the Board, R. H. Macy & Co., Inc.

"The Economic Outlook"

5:00 P.M. SPECIAL SESSION

District Room-Mezzanine

Organization of National Conference of State Retail Associations

> Temporary Chairman: Vincent D. Kennedy, Managing Director, California Retailers Assn.

6:30 P.M. RECEPTION

Federal Room—Mezzanine

7:30 P.M. ANNUAL BANQUET

Federal Room-Mezzanine

Toastmaster: Jerome M. Ney, Chairman of the Board

Speaker: Marriner S. Eccles, Chairman of the Board

of Governors, Federal Reserve System

Saturday, January 10

9:30 A.M. GENERAL SESSION

Federal Room-Mezzanine

12:00 M. ADJOURNMENT

MEMBER ASSOCIATIONS of the AMERICAN RETAIL FEDERATION

1627 K STREET, N. W.

WASHINGTON 6, D. C. NATIONAL ASSOCIATIONS

AMERICAN NATIONAL RETAIL JEWELERS ASSOCIATION ASSOCIATION OF CREDIT APPAREL STORES, INC. COOPERATIVE FOOD DISTRIBUTORS OF AMERICA Institute of Distribution LIMITED PRICE VARIETY STORES ASSOCIATION Mail Order Association of America NATIONAL ASSOCIATION OF CHAIN DRUG STORES NATIONAL ASSOCIATION OF CREDIT JEWELERS National Association of Food Chains NATIONAL ASSOCIATION OF MUSIC MERCHANTS National Association of Retail Clothiers & Furnishers NATIONAL ASSOCIATION OF RETAIL DRUGGISTS NATIONAL ASSOCIATION OF SHOE CHAIN STORES NATIONAL RETAIL DRY GOODS ASSOCIATION NATIONAL RETAIL FARM EQUIPMENT ASSOCIATION NATIONAL RETAIL FURNITURE ASSOCIATION NATIONAL RETAIL HARDWARE ASSOCIATION NATIONAL SHOE RETAILERS ASSOCIATION NATIONAL STATIONERS ASSOCIATION RETAIL CREDIT INSTITUTE OF AMERICA

STATE ASSOCIATIONS

CALIFORNIA RETAILERS ASSOCIATION COLORADO RETAILERS ASSOCIATION DELAWARE RETAILERS' COUNCIL FLORIDA STATE RETAILERS ASSOCIATION GEORGIA MERCANTILE ASSOCIATION Illinois Federation of Retail Associations Associated Retailers of Indiana Associated Retailers of Iowa KENTUCKY MERCHANTS ASSOCIATION LOUISIANA RETAILERS ASSOCIATION STATE MERCHANTS ASSOCIATION, INC. (MAINE) MARYLAND COUNCIL OF RETAIL MERCHANTS Massachusetts Council of Retail Merchants MICHIGAN RETAILERS ASSOCATION Mississippi Retailers Association MISSOURI RETAILERS ASSOCIATION NEVADA RETAIL MERCHANTS ASSOCIATION NEW HAMPSHIRE COUNCIL OF RETAIL MERCHANTS RETAIL MERCHANTS ASSOCIATION OF NEW JERSEY NEW YORK STATE COUNCIL OF RETAIL MERCHANTS NORTH CAROLINA MERCHANTS ASSOCIATION, INC. OHIO STATE COUNCIL OF RETAIL MERCHANTS OKLAHOMA RETAIL MERCHANTS ASSOCIATION OREGON STATE RETAILERS' COUNCIL PENNSYLVANIA RETAILERS ASSOCIATION RHODE ISLAND RETAIL ASSOCIATION RETAIL MERCHANTS ASSOCIATION OF TENNESSEE RETAIL MERCHANTS ASSOCIATION OF TEXAS RETAIL MERCHANTS ASSOCIATION OF SOUTH DAKOTA UTAH COUNCIL OF RETAILERS VERMONT COUNCIL OF RETAIL MERCHANTS RETAIL MERCHANTS ASSOCIATION OF VIRGINIA WEST VIRGINIA RETAILERS ASSOCIATION, INC.