

PHI ALPHA KAPPA
HONORARY FINANCE FRATERNITY

SCHOOL OF COMMERCE
NEW YORK UNIVERSITY



WASHINGTON SQUARE EAST
NEW YORK, NEW YORK

December 29, 1948

Mr. Elliott Thurston
Assistant to the Board
Board of Governors of the Federal Reserve System
Washington, D. C.

Dear Mr. Thurston:

Thank you for your letter of December 20 regarding a proposed speech by Mr. Eccles before the Finance Honorary Society. We chose Friday, February 18 because it would permit some of our faculty members who might otherwise be engaged in lecturing to attend the dinner. However, if Wednesday, February 16 is more desirable from Mr. Eccles' standpoint, we can easily shift the dinner to that date. Therefore, we will assume that the 16th of February is suitable unless we hear from you to the contrary. 18th

I am happy to hear that he would prefer to include a discussion period at the end of his speech. The membership will certainly welcome an opportunity to clarify its thinking on the Federal Reserve "pegging" program and related questions. The large volume of misinformation and propaganda currently being circulated by special interest groups has certainly succeeded in clouding the major issues involved.

I would appreciate it if you could arrange to give us at least five weeks notice on the exact date selected by Mr. Eccles as well as the title of his speech so that we can distribute the necessary publicity within our organization.

Many thanks, and a very happy and prosperous New Year.

Sincerely yours,

A handwritten signature in cursive script that reads 'P. J. DeTuro'.

Patrick J. DeTuro
Instructor in Finance

PJD/jw