

Ogden, Utah  
Oct. 17, 1950

Dear Marriner:

The copy of the speech you made to the Cooperative League arrived today and I was interested to see how closely I followed the Eccles thesis in an editorial I wrote on Saturday for publication yesterday. Clipping inclosed. You are now engaged in that crusade which I wrote to you some months ago should be launched with the blowing of a bugle so your friends could rally and follow.

The people at long last have become aroused over the decline in the dollar's value. I found this out on a 4,000 mile trip my wife and I took through intermountain country to break in the new car I bought from Bob Hinckley. The average people I talked to were outraged over the continuous rise in prices and agreed that something must be done to end the conditions under which the average family gets less and less for its money. But they think the best method to stop inflation is for the administration to rare back and issue a decree rolling back prices and preventing their rising.

You and I know that the best method is to reduce the pressure at the source rather than at the nozzle, but how can this be explained in ~~primmxxxx~~ a short and sweet manner, so simply put the average man and woman can understand it? The Institute of Life Insurance advertisements approach the problem but don't solve it.

I think that if I were heading up a public information bureau to sell an anti-inflation program such as you have long advocated I would divide the nation into groups for my missionary work. I would enlist the enthusiastic support first of the millions on public assistance or on the rolls of old age and survivors insurance, and then of the millions who soon will be

dependent upon the government pension plan.

Then I believe I would direct my efforts next at the school teachers.

The insurance policy owners would be another group vulnerable to a sharp public education program.

The labor unions will be hard to sell on what I call the Eccles plan and also the retail merchants.

Of course there are millions for whom no public education is required, but some persons we naturally assume know the score actually do not. For example:

I talked to a knitting goods manufacturer and a C.P.A. at the Weber club the other day. Those two men told me ~~prices~~ <sup>taxes</sup> were too high now. They said the budget could be ~~xxxx~~ balanced by merely reducing the government expenditures for non-military services.

Nearly all of the union men I talk to want prices rolled back. They oppose a program calling upon them to save more. They resent regulations that make it more difficult for their families to acquire the things the family wants.

The tough job is to convince these people that their anti-inflation plans won't work, and that a program of the Eccles type will work, that although the Eccles plan will mean some hardship and discipline the end results will be worth the sacrifices.

It will not be an easy task to convince the man who wants a house that it is to his best interest to make it difficult for him to acquire the house. The same with the family eager for an automobile, refrigerator or other appliance. Here is a challenge for publicists if there ever was one.

It's going to be tough to induce the people to buy government bonds. Around this office the boys are talking about how much better off they would be if they had started ten years ago to buy common stocks *instead of bonds.*

I was asked yesterday by a thoughtful person how the adoption and acceptance by the average people of a program calling upon them to work harder and save more would prevent the war contractors from bidding up prices the government has to pay for military supplies. The question was inspired by the news that a big sulphur outfit had raised its prices.

I haven't the complete answer to that one. Can you help me out? I suggested that profiteering among war contractors frolicking in the refreshing torrent of government expenditures would be controlled through re-negotiation of contract prices.

I have also been asked whether prices of food and clothing won't go out of sight after the average family is slowed down on its purchases of larger items and thus has more money with which to outbid the other fellow in the food and clothing markets. What's the answer on that? Have we got to do something about farm price supports?

What I have been trying to say in this long letter is that we have at last aroused the people to their plight in the matter of the dollar's purchasing power. They want something to be done about it. The job is to convince them there is not an easy way to do this. I have enough confidence in the people to believe they will submit to the required disciplines when convinced they are necessary. Convincing them will be a hard but interesting job.

who must give direction to the program. I can't think of anything more interesting and exciting than to be engaged in this crusade to bring about a change in conditions and thinking that will build up the purchasing power of the dollar.

For your information about the political scene in Utah. I had a talk with Platt Fuller, the trucking magnate. He recently came over to the Democratic party and is a candidate to the legislature from his district in Ogden. Platt told me he is convinced Thomas, Granger and Bosore will be re-elected. He said (and this is interesting and in line with the subject matter of the letter) that there is a feeling among business men he knows that if Republicans were elected they perhaps would become too drastic on the anti-inflation front and this wouldn't be good for business.

Regards,

*Daniel J. Greenwell*

*(over)*

October 24, 1950.

Mr. Darrell J. Greenwell,  
Ogden Standard-Examiner,  
Ogden, Utah.

Dear Mr. Greenwell:

Your letter of October 17, addressed to Mr. M. S. Eccles, arrived just before Mr. Eccles was catching a plane, going to Utah. He asked that I drop you a note acknowledging receipt of your letter and the editorial you enclosed. He asked me to say that he expects to be in Utah for a few weeks and hopes he may have an opportunity to see and visit with you while there.

Very truly yours,

Va Lois Egbert,  
Secretary to Mr. M. S. Eccles.

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