

TELEGRAM  
 BOARD OF GOVERNORS  
 OF THE  
 FEDERAL RESERVE SYSTEM

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PROVO UTAH DEC 30

HON MARRINER S ECCLES

CHAIRMAN FEDERAL RESERVE BOARD WASHDC

YOUR IMPORTANT ADDRESS IN OGDEN NOVEMBER 17 WHICH I HEARD DIS-  
 CLOSED MUCH DATA VALUABLE FOR BETTERING UTAHS ECONOMY  
 WILL YOU FAVOR ME IMMEDIATELY WITH THOSE FACTS AND ANY  
 OTHERS PERTINENT WHICH I MAY USE IN ADDRESS BEFORE UTAH  
 MANUFACTURERS ANNUAL MEETING SALT LAKE JANUARY 13. MANY THANKS.

HAPPY NEW YEAR

WALTER ADAMS.

*mail excerpts from Kennedy*

17 13.

837A JAN 2.

January 5, 1940

Mr. Walter Adams  
Provo, Utah

Dear Mr. Adams:

Mr. Eccles has asked me to respond to your telegram to him of December 30, 1939 in which you refer to his address in Ogden on November 17, 1939, and some data which he used at that time which you think might be useful to you in connection with an address before the Utah Manufacturers Annual Meeting in Salt Lake City on January 13.

I am enclosing herewith copies of some figures respecting Federal tax collections in Utah and Idaho during the fiscal year 1938, and Federal grants and payments made in those states for the same fiscal year, also a table of State income payments in Utah and Idaho with a comparison of the same payments in New York, Massachusetts and Connecticut. These tables were prepared for Mr. Eccles by economists of the Board here.

I am also enclosing the set of figures on corporation profits which I furnished Mr. Eccles, as contained in a recent book by E. D. Kennedy, Dividends To Pay. While the excerpt does not show it, the sources of Mr. Kennedy's figures are first, Statistics of Income, published by the Treasury Department, as to all corporations, and secondly, Standard Statistics Company, as to the 960 corporations.

Trusting the enclosures will be of use to you in your forthcoming address, I am

Yours sincerely,

FILE  
enclosures  
LC/fgf

Lawrence Clayton  
Assistant to the Chairman  
COPY