

FINANCE

608 SOUTH DEARBORN STREET
TELEPHONE HAR. 7000
CHICAGO

REUBEN A. LEWIS JR.
PUBLISHER

August 30, 1941

Dear Marriner:

The subject seemingly uppermost in the minds of American bankers today is how a curb effectively can be placed on inflation.

Since the Federal Reserve Board made its recommendation last January, there have been a number of developments that you doubtless would take into account. The article contributed to FORTUNE was most significant and was widely read. You must have had much correspondence since its publication that would provide a basis for a further statement.

I am writing to learn if you would not be willing to contribute the leading article of the first issue of FINANCE, which is scheduled to make its appearance on September 23, about your views as to how inflation should be controlled and the part that the banks of the country should play in cooperating with those charged with this responsibility.

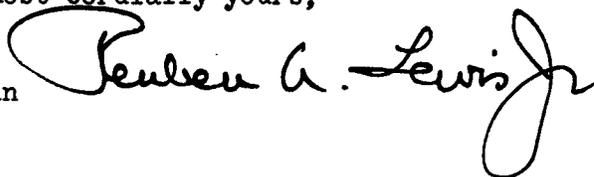
Knowing how intently you have studied the subject and the long deliberation that you have given to all phases of credit and price control, it would not be surprising to learn that you had just such an article or statement whipped into shape.

It seems to me that with the bankers of the nation convening in Chicago on September 28 that this would be a most timely date for a round-up expression of your views.

Will you be kind enough to let me know if you would be willing to do this for me? As to the length of the statement or any other feature of it, naturally, I would be pleased to abide by your own judgment and desires.

With every good wish, I am

Most cordially yours,



Honorable Marriner S. Eccles, Chairman
Board of Governors
Federal Reserve System
Washington, D. C.

This would be a grand break for me. Hope you can do it.

September 9, 1941.

Mr. Heuben A. Lewis, Jr., Publisher,
Finance,
608 South Dearborn Street,
Chicago, Illinois.

Dear Mabe:

As the Chairman is taking a belated vacation in the West and does not plan to return to Washington until the end of this month, it is not possible for him to prepare the essay which you suggested for your first issue. As you may have noted, he had his say on this subject in the August issue of Fortune. I doubt that he has anything to add to that rather comprehensive roundup.

Let me thank you on his behalf for the invitation and to wish you again every success with "Finance". (Sorry I have no red typewriter ribbon to use in this connection.)

Sincerely yours,

(Signed) Elliott Thurston

Elliott Thurston,
Special Assistant
to the Chairman.

ET:b