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Mr. Mariner E. Eccles,  
Chairman of the Federal Reserve Board,  
Washington, D.C.

Gentleman: -

Allow me to take the liberty of giving you some information as where most of the gambling takes place.

With interest I read your article in the New York Times regarding the outline for taking drastic steps in preventing inflation.

The first step to be taken in preventing inflation should be to stabilize wages, which should have been done immediately at the outbreak of the war, as Mr. Baruch suggested. But the labor vote was more important to this government. The rise in wages, means a rise in the cost of living, which we have and is a great hardship for a person on a fixed income. I am 70 years old and my income has shrunk to \$1500 per year. Here I have to get along, while the congressmen cannot get along on \$10,000 per year. What a pity? And they do not protect our interests.

To-day the defense worker is making so much money, many of them only working a few hours a day at the suggestion of the employer, for a whole day's pay. I illustrate here an instance I witnessed. While in Saks Fifth Ave, trying to purchase an inexpensive garment. A colored woman came there and purchased three dresses at a price of \$69.50 each. This sale completed she said: "ME wants a Mink Coat. The saleslady tried to dissuade her, saying she better save her money for the lean years, whereupon she says "I want the Mink coat, if bad times come, I go on relief." We pay taxes for high wages and then again for the relief. A friend living in Atlantic City mailed the enclosed to me, which speaks for itself. The gambling there is beyond speaking, the summer rentals are doubled since last year which were then exorbitant, There is a ceiling price on yearly rents, which is a blessing, why not a ceiling price on summer rentals? To my knowledge there is not much profiteering in securities, in no comparison with Real Estate.

Respectfully,  
Elizabeth Kramer.