



Wilkes-Barre, Pa

April 20, 1945

Mr. M. C. Eccles, Chairman
Federal Reserve Board,
Washington, D. C.

Dear Sir:

I see where the stock market is hitting a new high for past 8 years. A while ago it was only 7 years and before that 6 years. Just where it is going to stop is anyone's guess, but the sky is the limit. Ceilings are put on wages, rents, food, clothing, etc. and yet people can go out and double and triple, their money, not by buying war bonds, but by gambling. The Government sits by and cheers. If anyone asks me to buy any more war bonds, I will tell them to go to the stock broker's office and see if he can get any customers.

Yours truly,

Example--Hudson Motors 7 a year ago. Now 27.