

IN FILES SECTION
AUG 17 1942

August 4, 1942

Mr. Clayton

Mr. Goldenweiser

In connection with the matter of our status in the setup for the study of post-war financial reconstruction, there is attached a somewhat abbreviated letter which the Chairman might sign to Secretary Morgenthau. Upon thinking the matter over, however, it would be my recommendation that nothing be done about it. In the final analysis, nobody is questioning our status in the conferences, except for a piece of bad manners on the part of Harry White with whom such conduct is habitual. It is hardly worth while to take notice of it. The reason for not doing it is that it would inevitably make it even more difficult for me to cooperate with him in the future.

(Signed) E. A. GOLDENWEISER

Attachments
EAG dr

FILE COPY

E. A. GOLDENWEISER

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August 3, 1942

Honorable Henry Morgenthau, Jr.,
Secretary of the Treasury,
Washington, D. C.

Dear Henry:

I am informed that at the last meeting of the technical group named to cooperate with the Treasury on the problems of post-war financing, there was apparently a suggestion that Federal Reserve participation in the project was advisory rather than direct and therefore on a different footing from that of the State Department, the Board of Economic Warfare, and the Export-Import Bank. Upon consulting again your letter to me of May 20 inviting the Board's participation, I realize that it might possibly be interpreted in this sense; and while I am confident that there was in fact no intention to place the Board in a different position from other agencies directly concerned with the problem of post-war finance, I believe that a brief word from you might help to clarify the situation.

Cordially yours,

M. S. Eccles,
Chairman.

WRG

WRG

Not Sent
*(See files
Federal Reserve
Board)*