

Philadelphia

July 29, 1943

Honorable Leo T. Crowley,
Director, Office of Economic Warfare
Washington, D.C.

Dear Mr. Crowley:

As I indicated to you in our recent conversation, the Securities and Exchange Commission since November 1942 has undertaken to assist the Office of Economic Warfare Analysis of the Board of Economic Warfare by conducting investigations through the medium of our expert personnel located in Philadelphia and throughout the country in our ten regional offices.

The reports submitted to your office, upon investigations conducted by members of our staff, have been very favorably received not only by your office but also by the various branches of the services to which your office has referred copies of our reports for action, such as A-2, G-2, ONI, etc. The work has grown in volume and from all information coming to my attention has been and is an extremely important factor in the prosecution of the war.

To date of June 30, 1943, we have expended over 31,000 man hours on this work in addition to an expenditure of approximately \$5,000 for travel, outside photostat work, etc. No portion of the payroll funds expended by the Commission has been reimbursed by the Board.

In view of the substantial reduction which has been made in our budget appropriation for the current fiscal year, it would be extremely helpful if the present Office of Economic Warfare could make an allotment from its appropriation to cover the anticipated expenditure of funds to be made on its behalf during the fiscal year 1943-1944 by this Commission. In this connection it is our best estimate, on the basis of our experience in the work to date, that an allotment of \$175,000 would be required. It is my understanding that such a working arrangement was made between your office and the Antitrust Division of the Department of Justice for the fiscal year 1942-1943 and renewed for the current fiscal year.

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If this suggestion meets with your approval, I should appreciate it if you would put such an allotment arrangement into effect as soon as possible.

Sincerely yours,

Ganson Purcell
Chairman

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