

July 10, 1944

Mr. Ganson Purcell, Chairman
Securities & Exchange Commission
18th & Locust Streets
Philadelphia 3, Pa.

Dear Ganson:

I have had some rather interesting conversation with Congressman Dewey of Illinois. He is very enthusiastic about the Bank and still rather critical on the Fund. One of his ideas is that there should be set up in the United States a board to control and correlate investment through international and public institutions with private investment activities. I spoke to him of your interest in this type of project and of the kind of information and service that we could provide to such a board. He seems to be quite friendly toward our Commission.

With the Bank getting under way tomorrow I shall work closely with Dean Acheson and have been assigned several important key problems to handle.

I am enclosing several memorandums which I have prepared for the committee discussions. I am also enclosing a copy of a letter which I received from Lord Keynes which I thought would interest you. This relates to the draft which was prepared under my supervision.

There was a meeting today of Commission III to consider other forms of financial and monetary cooperation. Among the subjects submitted for discussion was the disposition of looted property and securities. This has been remanded to a committee which I will follow if I have the opportunity, otherwise Miss Cuthill will attend the meetings and keep us posted. I am enclosing a copy of the Agenda of Commission III.

Have had several further conversations with Judge Vinson and spoke to Elliston on the phone this afternoon as to a series of editorials which I think he is prepared to write.

Sincerely,

Walter C. Louchheim, Jr.
Assistant Director

Enclosures