

ECONOMISTS' NATIONAL COMMITTEE ON MONETARY POLICY  
EDUCATIONAL BUILDING • 70 FIFTH AVENUE • NEW YORK CITY

*55 Members*  
*Commend Majority Report*  
*of Byrd Committee*

University  
of  
Toledo Library  
Toledo, Ohio

January 15, 1942

WE, the undersigned members of the Economists' National Committee on Monetary Policy, commend the recommendations made to the President and Congress, on December 25, 1941, by the majority of the Joint Committee on Reduction of Non-Essential Federal Expenditures, headed by Senator Byrd of Virginia.

Although we cannot, with competence, pass judgment upon the exact amounts in which specific items should be reduced, the general principles followed in that Committee's recommendations seem eminently sound. We believe that the total amount and nature of the reductions recommended are clearly in the public interest; and we urge that both Congress and the President seriously consider that Committee's suggestions and recommendations.

SIGNED

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Charles C. Arbuthnot, *Western Reserve University*

Don C. Barrett, *Haverford College*

Benjamin Haggott Beckhart, *Columbia University*

James Washington Bell, *Northwestern University*

Ernest L. Bogart, *New York University*

Frederick A. Bradford, *Lehigh University*

William Adams Brown, Jr., *Brown University*

J Ray Cable, *Washington University*

Wilbur T Calhoun, *University of Cincinnati*

Neil Carothers, *Lehigh University*

Edward H. Collins, *New York Herald Tribune*

Garfield V Cox, *The University of Chicago*

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