July 13, 1953

Honorable Barry Goldwater  
Chairman, Subcommittee on Economic Stabilization  
Banking and Currency Committee  
Washington, D. C.

Dear Barry:

Your letter of July 8th refers to S. 413 and asks for comments. After reading the copy of the bill and the comments of the various Government agencies, I am inclined to feel that there is no great need for this legislation.

It may be that Senator Chavez introduced this bill at a time when he felt the emergency might continue or possibly worsen and that this type of legislation would be helpful during an emergency period.

While I do not believe that the present situation calls for enactment of this legislation, it might be that Senator Chavez could present arguments to affect the decision of the Subcommittee.

Yours very sincerely,