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TUESDAY, MARCH 6, 1951

THREE LETTERS

BECAUSE the news columns carried an inadequate account of the exchange of letters among a young Marine, his father, and Secretary of State Acheson, we are printing them in full elsewhere on this page today.

POTOMAC PEACE PACT
EDITORIAL writers are faced with an all too insurmountable problem in trying to interpret for their readers the implications of the recent "peace pact" between the U. S. Treasury and the Federal Reserve Bureau.

Yet management of the Federal debt and U. S. monetary policies are so important in the inflation control program that the effort should be made. So here goes.

The feud between the Treasury and the Reserve Board is of many months' duration. For ten years the Board has followed the policy of buying up at par or better all the Federal bonds offered it by insurance companies, banks and other institutions.

Last weekend, after days of smoking the peace-pipe, the two agencies reached an agreement. In brief, the Treasury will issue some new, non-marketable bonds at an interest rate of 2 7/8 per cent.

CAMPAIGN OF MISREPRESENTATION

THERE is now reason to hope that some of the sponsors of the move to rescind the General Assembly's 1949 World Government resolution will back off from their ill-conceived project.

"I am very much impressed with the pertinent information contained therein. . . . As a co-introducer of Resolution No. 170, it has been my duty to read and consider it. . . ."

The "large groups" Mr. Leatherman referred to are mainly the Veterans of Foreign Wars and the Daughters of the American Revolution, both of which apparently have been misled by the letters from the General Assembly members, especially, read as if they had been dictated by the same executive secretary.

From The Omega (Ga.) News

BRAVE EDITOR

LAST week we took what the military would call a calculated risk and lost. We wrote an uncompromising editorial pertaining to the forest fire control of an adjoining county. Our editorial was republished in the Atlantic Journal, and the forest fire manager was tracked down by two angry agents of the Dept. of Forestry who were prepared with documented proof of the good work of the fire lookouts and crews who man the equipment. Their evidence was overwhelming, and all we had to prove our point was just a lot of burned land.

The father, a close observer of the human race, and a somewhat cynical man, understands why the world is in such a fix, but he feels lost when he tries to explain it to the heads of the young man. We do not know whether he succeeded. We do not know whether anyone can make the American people understand.

We do feel that it is imperative that all of us make every effort to understand that it is our duty as this nation will ever find its way out of the present dilemma. That is why we are reprinting the three letters which, once again, we urge you to read.

Whether that theory will work out is problematical. At first glance, it has the appearance of "window-dressing" — an effort to reassure the public by the use of familiar and quiet words.

1. The extra 1/4 per cent interest is hardly enough to persuade investors to exchange bonds for cash, for bonds are still a better investment.

Nonetheless, the Treasury-Reserve Board question is a step in the right direction. The question is whether the step was big enough. Time and the inflationary spiral hold the answer to that.

WASHINGTON, D. C.

Mr. Clarence E. Moullette, Assistant Secretary, Camden City Civil Defense Council, Camden 1, N. J.

I HAVE THOUGHT a great deal about the letter from your son, and I am sure your problem in answering it wisely and helpfully. It brought back many memories to me.

The 1949 resolution frankly analyzed the fundamental weakness of the United Nations — its inability to cope with aggression by major powers — and urged the calling of a convention to propose amendments to the Constitution which would permit the U. S. to organize a new constitution for a world organization with powers adequate to assure peace.

Obviously such a convention is out of the question now. It would serve no purpose whatsoever, even if the DAR's fears were valid, to rescind the General Assembly's 1949 resolution. On the other hand, it would play straight into the hands of the Kremlin for a take back away from the noble and lofty idealism that motivated the 1949 resolution.

I JUST FINISHED reading from the Los Angeles edition of the impeachment resolution against Dean Acheson which was introduced into the United States Senate by State Senator Jack B. Tenney, Republican, from Los Angeles. I can't help but think that the American people, Democrat and Republican alike, are "fed up" with the administration and its foreign policy.

Camden City Civil Defense Council City Hall, Camden 1, New Jersey January 19, 1951. Hon. Dean Acheson Secretary of State Washington, D. C.

ENCLOSED is a letter I received from your son this morning on my arrival at my office. I am sending it to you, since it is a letter which reflects the mood of thinking on the part of many of our legislators and publishers — it is a letter which reflects the mood of the average public school pupil.

The tenor of his letter about "foreign policy" leaves me cold and my reply to him will be a full explanation that foreign policy is always fluid, that it must be so, and has been so since 1914.

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Drew Pearson's Merry-Go-Round

THE Bureau of Internal Revenue has ordered its first major crackdown on the big racketeers since this column started publishing the income tax returns of mobsters who have been cheating on their taxes.

Tree Letters that Express The American Dilemma

FROM YOUNG MARINE TO HIS FATHER

I have a right to voice her opinions about what is to take place in the Far East. After all, she is a citizen of this country, and there just as much as I am.

FROM THE FATHER TO SECRETARY ACHESON

brought to me by a world press. This had been raised in the traditions which have been passed on to me by my colonial days — in his schooling is that of the average public school pupil.

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