



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

January 30, 1998

Mr. Daniel Lappin
225 Pierce Street #11
San Francisco, California 94117

Dear Mr. Lappin:

Chairman Greenspan has asked me to thank you for your recent letter with which you enclosed your paper entitled "The Higher Order of Money and Price." He appreciates receiving observations that bear on the Federal Reserve's responsibilities, particularly from concerned citizens like you who have an understanding of the complexities of the economy.

Again, thank you for writing and thank you for sending us your paper.

Sincerely yours,

A handwritten signature in cursive script that reads "Barbara R. Lowrey".

Barbara R. Lowrey
Associate Secretary of the Board