ROYAL ECONOMIC SOCIETY.



9, ADELPHI TERRACE,

STRAND, LONDON,

W.C.2.

14 th Dec. 192 2

DEAR SIR,

2. 7. Harrod by.

I am directed by the Council of the ROYAL ECONOMIC SOCIETY to inform you that you have been elected a Fellow of the Society.

1922 paid

The Annual Subscription is due on 1st January of each year. Drafts or Post Office Orders, made payable to the "National Provincial and Union Bank of England, Limited" and crossed "a/c ROYAL ECONOMIC SOCIETY," should be remitted to the aforesaid Bank at 50, Cornhill, E.C. 3.

The Annual Subscription may be commuted by a single payment of Ten Guineas.

Yours faithfully,

J. M. KEYNES,

Secretary.