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# Federal Lending: Its Growth and Impact

*A summary prepared by the  
editorial staff of the National  
Bureau of Economic Research*

*of a research report*

FEDERAL LENDING AND LOAN INSURANCE

by R. J. SAULNIER, HAROLD G. HALCROW,  
and NEIL H. JACOBY

OCCASIONAL PAPER 58

Financial Research Program

NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.

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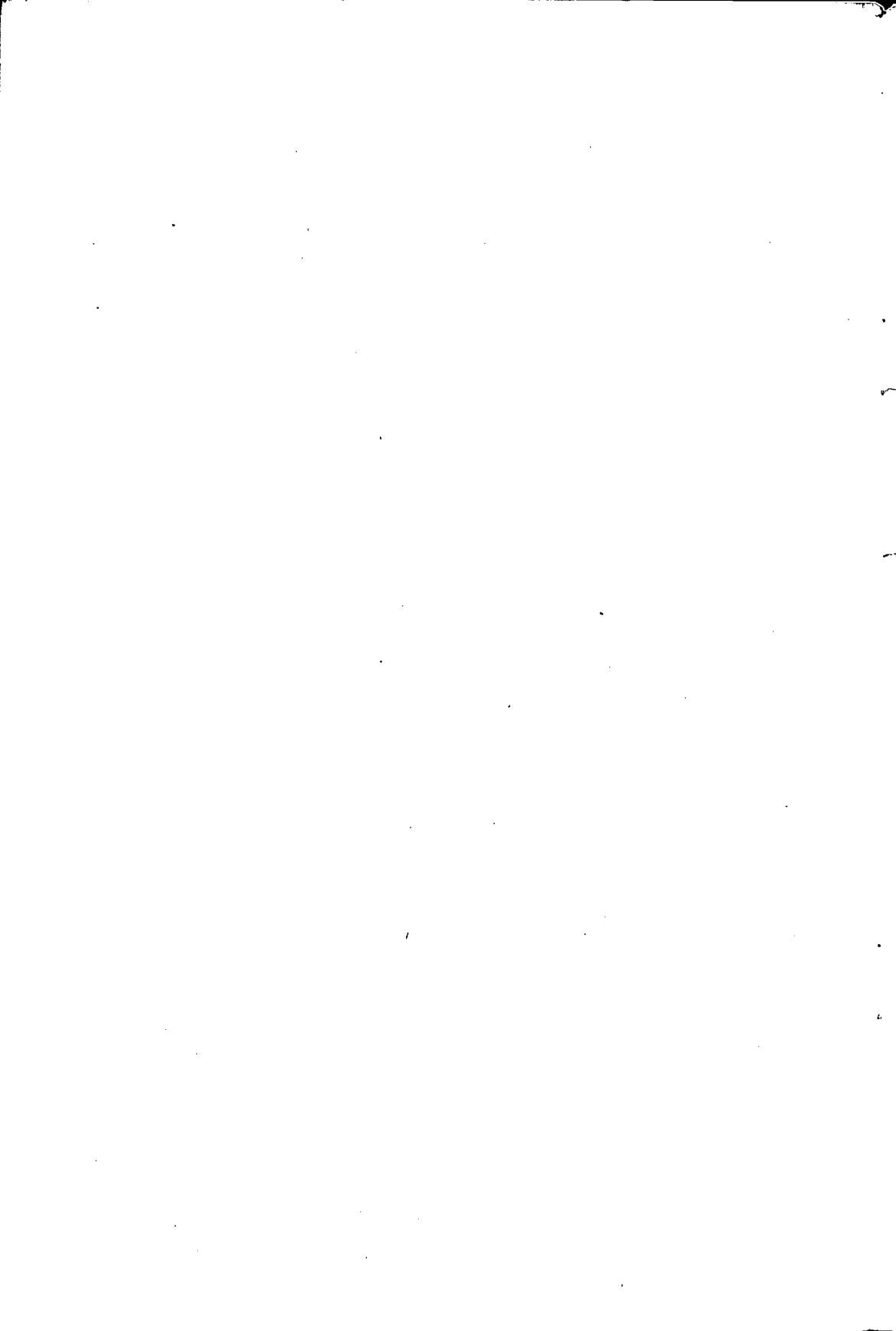
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