

The Economic Club
of Detroit

6460 Kercheval Avenue
January 12, 1939

Hon. Marriner S. Eccles
Chairman, Board of Governors
Federal Reserve System
Washington, D. C.

My dear Chairman Eccles:

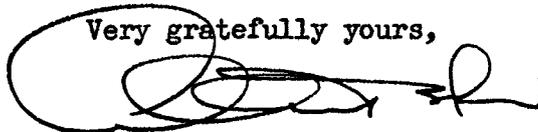
Upon returning to Detroit the writer sent the following wire in confirmation of Monday noon, February 20th, as the date for a luncheon to be arranged in your honor under the auspices of The Economic Club of Detroit, as suggested in your letter of January 4th:

"ANSWERING YOUR LETTER JANUARY FOURTH, THIS WILL CONFIRM
MONDAY NOON FEBRUARY TWENTIETH FOR LUNCHEON TO BE ARRANGED
IN YOUR HONOR AUSPICES ECONOMIC CLUB OF DETROIT. LETTER
FOLLOWS."

We shall have in mind your desires in reference to the matter of publicity and are confident this can be arranged to your satisfaction particularly if you can arrange some suitable press releases. Also, we shall await with much interest the wording of your subject and the names of any of your friends or others whom you would like to meet or have especially recognized at the Speaker's Table or either before or following the luncheon so that your trip will prove most interesting and worthwhile for you.

Upon the returning to Detroit of your Detroit representative, Mr. Ralph H. Buss, the writer will consult further with him and with the Presidents of the various Detroit banks concerning details of the arrangements.

Very gratefully yours,



Allen B. Crow,
President

ABC:BD

We shall be pleased to allow you an honorarium of
\$150.00 covering your expenses in this connection.

January 17, 1939.

Mr. Allen B. Crow, President,
The Economic Club of Detroit,
6460 Kercheval Avenue,
Detroit, Michigan.

Dear Mr. Crow:

This is to acknowledge receipt of your wire and of your letter of January 12th with reference to my meeting with The Economic Club of Detroit at luncheon on Monday, February 20th, for an off the record talk. If it is possible to do so, I shall try to prepare a brief press statement in advance. As it appears now, I think it would be most timely for me to discuss what the Government's objectives of fiscal and monetary policy should be.

In accordance with your thoughtful suggestion, it occurred to me that possibly you might wish to have at the Speaker's Table, in addition to Mr. Duss, such directors of the Detroit Branch of the Federal Reserve Bank as may be able to attend and perhaps the State Banking Commissioner if he is also available. However, I would prefer to leave this entirely in your hands.

Since occupying a public office, I have always felt that I should not accept remuneration in any form in connection with articles, addresses, etc., dealing with the public business and, accordingly, while I am grateful for the offer to defray expenses, I must adhere to my rule in this regard.

Again permit me to thank you for your courtesy. I shall look forward with pleasure to being with you on February 20th.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b