

LOS ANGELES BRANCH
FEDERAL RESERVE BANK OF SAN FRANCISCO

March 18, 1942

Mr. Marriner S. Eccles, Chairman,
Board of Governors of the Federal Reserve System,
Federal Reserve Building,
Washington, D. C.

Dear Marriner:

This is my last letter.

By this time you must be tired reading the letters I have been sending you, or perhaps you have not read them at all, which no doubt is a better idea, but, as you know, I have been trying to keep myself up to date chronologically and the best way to do that is to write you a letter.

Offices around Los Angeles have been opened - 19 of them. Federal Reserve men are in 8 of them. The other 11 will have Federal Reserve men today or tomorrow. Our difficulty now is with the Social Security and the Farm Security representatives. In most cases they do not have men in the offices, and in the cases where they do have someone, the representative is uninformed. In other words, we are way out ahead of the rest of them.

By this time the total number of offices properly manned by the Federal Reserve from Seattle down to Los Angeles is about 25. The remainder will be manned by the time I leave here tomorrow.

The kind of problems presented by the evacuees is most interesting. I am preparing several typical cases which I shall bring with me.

The evacuees will be permitted to take some personal property with them. The remainder will be stored by the Army, and since storage space is practically at a premium, the Army is now constructing additional warehouses - of a more or less temporary nature.

Tom Clark, who spoke at the Advertising Club yesterday, did not make a very good impression; in fact, he never does. He gives vague and incorrect information, but presumes to know all the answers.

However, he is not our man. He is General DeWitt's man, and is still, so far as I know, on the Department of Justice payroll, Anti-Trust Division.

Spent considerable time at the Evacuee Property office in Los Angeles. Mr. Bold is in charge. Under him is Mr. Watkins, both very good men, and they are taking hold very ably.

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From here they are contacting the various other towns and cities, such as San Diego, El Centro, Redlands, San Bernardino, etc., etc., and sending out or obtaining the services of local men.

Also had a long visit with George Wallace of the Security-First National Bank of Los Angeles, and explained the whole Federal Reserve job on evacuee property problems. He is intensely interested. Rosecrans, Chairman of the Board of the Los Angeles Branch, has been working on this whole evacuee problem for quite some time, and is, therefore, of great assistance.

Bill Hale is here but will leave tomorrow morning for San Francisco. John Lawler of Treasury will go with him to San Francisco. I, as you know, will not see Jim Tuohy and Mr. Brown. However, Mr. Day and Mr. Clerk and Mr. Hale will talk to him. Lawler of Treasury also wishes to talk to him.

Mr. Pehle, Mr. Luxford and Mr. Stewart will leave with me for Washington tomorrow by American Airline, Flight No. 4, which leaves here at 4:30 and is to arrive in Washington at 10:10 A.M. Friday, March 20. As you already know, I am going home for the week-end and will not be in the office until Monday. Mr. Pollard plans to be in the office Saturday.

Had a long visit with the Treasury men last night and they are very well pleased with the way the Federal Reserve Bank has taken over and the way progress is being made.

Col. Bendetson was here for a while yesterday, but he returned to San Francisco. Talked to him on the telephone. He plans to be back tonight. It is our hope that we will be able to have a final meeting with him tonight or tomorrow, to better coordinate the program and to make further plans before leaving for Washington.

So far as I know, Eisenhower has not returned to the Coast as yet.

In a short while I shall go to the Evacuee Property office at 7th & Spring Streets, and from there will call on Mr. Craft at the Farmers and Merchants National Bank. The rest of the day will be spent in conferences and discussion of problems. A luncheon of local bankers is being arranged for tomorrow noon. That will be the last meeting, after which I shall pack and go to the airport.

Nothing further to report, except the fact that I am happy and contented and satisfied because the job we undertook to do is being done.

Yours very truly,

P.S. Very tired.

