

Sears, Roebuck and Co.

Executive Offices

Chicago

R. E. Wood
President

December 12, 1936

Honorable M. S. Eccles, Chairman,
Board of Governors of the
Federal Reserve System,
Washington, D. C.

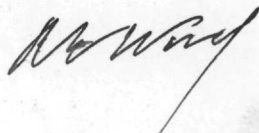
My dear Mr. Eccles:

I have just returned to Chicago
and find your letter of December 8th. I shall
be glad to have a talk with you the next time
I am in Washington.

While in England I tried to get
all the various shades of opinion. I saw
Hawtrey of the Treasury; Clay, the Economic
Advisor to the Bank of England; Professor Gregory
of the London School of Economics; Montague Norman;
McKenna of the Midland Bank; Falk, who used to be
in the Treasury and who is now connected with an
investment bank; and a number of others. If you
wish, I can write to you, though I would prefer
to talk it over with you when I see you.

With kind regards, I am

Sincerely yours,



December 15, 1936.

My dear General Wood:

With reference to your note of December 12th following your return to Chicago, let me say that I shall look forward to an opportunity to have a talk with you the next time you are in Washington and have the benefit of your views gathered during your recent visit in England. So, do not trouble to write, though I appreciate your offer to do so.

You certainly saw the group who should be best informed and I shall be much interested to get from you in person your own reactions and general views.

With kindest personal regards, I am

Sincerely yours,

General R. E. Wood, President,
Sears, Roebuck and Co.,
Chicago, Illinois.

 ET:b