



First Security Bank of Idaho

BOISE BRANCH

Boise, Idaho

May 22, 1936

Mr. M. S. Eccles
Board of Governors,
Federal Reserve System
Washington, D. C.

Dear Marriner:

Thanks for your letter of May 14, enclosing your speech. I have enjoyed reading it. I have only one suggestion to make: if the Administration, as part of this program, had chosen to desist from eternally badgering business, or would even do so now, I think business would do a great deal more towards absorbing unemployment than it has been willing to under the conditions that have existed. In other words, I fully agree that it was necessary to prime the pump in a substantial way until business got under way, but I doubt if business is going to get under way when they are constantly harrassing it from one source or another.

In other words, this procedure destroys the very thing that it was hoped would be accomplished by government expenditures.

Yours very truly,

J. L. DRISCOLL

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MEMBER FIRST SECURITY CORPORATION SYSTEM
LARGEST INTERMOUNTAIN BANKING ORGANIZATION