



OFFICE OF  
FINANCIAL EDITOR

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Mr. Va Lois Egbert,  
Secretary to Mr. M. S. Eccles,  
Board of Governors of the Federal Reserve System,  
Washington, D. C.

Dear Mr. Egbert:

Your letter of November 10 addressed to  
Mr. H.B. Elliston, with a copy of Mr. Eccles's address  
before the bankers of the Eighth Federal Reserve System,  
arrived shortly after Mr. Elliston sailed for Europe  
where he will be for the next two months or so. Please  
thank Mr. Eccles for sending the address, which I shall  
save for Mr. Elliston's return to Boston. I know he  
will be very glad to have it because he is always so  
interested in Mr. Eccles's opinions.

Sincerely yours,

*Mabelle Joye*  
Secretary