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February 29, 1936.

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

Dear Sir:

The annual convention of the Indiana Bankers Association will be held at the Claypool Hotel in Indianapolis on May 21st and 22nd.

As we begin formulating our program our minds quite naturally turn to you as the head of our great Federal Reserve System. It is the writer's impression that Federal Reserve policies and motives are misinterpreted by many bankers and that your presence with us and your participation in our program would do a great deal toward creating a better understanding between our Indiana banks and the Reserve system.

We, therefore, extend to you a most cordial invitation to address our convention at a luncheon on May 22nd.

We earnestly hope your reply will enable us to announce to the Indiana Bankers that you will be with us. You may be sure that your acceptance will be deemed a great honor to

Very sincerely yours,



President of
INDIANA BANKERS ASSOCIATION.

BD:PS

March 3, 1936.

Mr. B. D. Mitchell, President,
The Indiana Bankers Association,
Union Title Building,
Indianapolis, Indiana.

My dear Mr. Mitchell:

I have your letter of February 29th inviting me to speak at the annual convention of the Indiana Bankers Association to be held on May 21st and 22d, and much as I should like to have the opportunity to be with you at that time, I regret to say that it will not be possible. Because of the pressure of duties here, I have been obliged to make no further commitments which would take me away from Washington during the next few months.

I quite agree with you that Federal Reserve policies and purposes are widely misunderstood and I am, therefore, all the more anxious to do whatever is possible so far as I am concerned to make both policies and objectives more understandable.

Your cordial invitation is very much appreciated and I trust that at some future date I may have an opportunity to meet with the Indiana bankers.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b