



THE ASSISTANT SECRETARY OF COMMERCE
WASHINGTON

January 29, 1937.

My dear Governor:

Just one more word of appreciation for your speech before the Business Advisory Council at the luncheon today. Everywhere I heard exceptionally favorable comments about your remarks. It was an educational process which will go much further than may appear on the surface, and I want to tell you how much we all appreciate the clarity with which you presented the subjects discussed.

With best wishes, believe me

Yours cordially,

A handwritten signature in dark ink, which appears to read "Ernest G. Draper".

Ernest G. Draper,
Assistant Secretary of Commerce.

Mr. Marriner S. Eccles,
Governor,
Federal Reserve Bank Board,
Washington, D. C.