

**PHI ALPHA KAPPA**  
**HONORARY FINANCE FRATERNITY**

**SCHOOL OF COMMERCE**  
**NEW YORK UNIVERSITY**



**WASHINGTON SQUARE EAST**  
**NEW YORK, NEW YORK**

December 16, 1948

The Honorable Marriner S. Eccles  
Board of Governors of the  
Federal Reserve System  
Washington, D. C.

Dear Mr. Eccles:

Thank you for your letter of December 10 regarding a proposed address at the Phi Alpha Kappa dinner.

The date of Friday, February 18 suggested in your letter would be most satisfactory. We plan to hold the dinner at the New York University Faculty Club, 22 Washington Square North, at about 7:00 P.M.

The group will be limited to approximately 125 members of the fraternity, faculty, and special guests. Your request to speak "off the record" will be faithfully observed. In order not to place too much of a burden upon you, I would suggest a speech of 30 minutes, more or less. It has been our custom in the past to follow the principal address with a discussion period. This practice can be continued or eliminated at your pleasure.

We shall look forward to hearing from you at your earliest opportunity and sincerely hope that your schedule will permit you to accept this invitation.

Very truly yours,

Patrick J. DeTuro,  
Instructor of Finance

PDT:rlk

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December 20, 1948.

Mr. Patrick J. DeTuro,  
Instructor of Finance,  
School of Commerce,  
New York University,  
Washington Square East,  
New York, New York.

Dear Mr. DeTuro:

Before leaving for the West for the holidays Mr. Eccles asked me to communicate with you about your invitation for him to speak off the record, possibly on Friday, February 18, at the New York University Faculty Club, 22 Washington Square North, at 7 p.m.

Mr. Eccles has an engagement in New York for Thursday evening and, on thinking it over, felt that it might be more convenient from his standpoint to meet with your group on Wednesday evening, February 16. He wondered whether you could hold the two dates open temporarily so that he could make a final decision when he returns from Utah early in January. As to the length of the talk, he would, of course, abide by your preferences and he has always liked the idea of a discussion period so that if you wish you might limit the talk to not more than half an hour and devote the rest of the time to questions.

You might if you wish advise me during Mr. Eccles' absence whether ~~wednesday evening would also be acceptable to~~ your group if that turns out to be the best date from Mr. Eccles' standpoint. I would also appreciate it if you would let me know how much notice you have to give to your associates in making arrangements for the dinner.

Sincerely yours,

Elliott Thurston,  
Assistant to the Board.

ET:mmm