

Gooding, Idaho

Senator Robert D. Carey

Senator John G. Townsend

Senator Frederick Stiewer
Washington, D. C.

My dear Senator:

I notice that there is a fight being made on the confirmation of Mariner Eccles as Governor of the Federal Reserve Board. I am taking the liberty of writing you so that you may have my personal observations.

I have been closely associated with him for the past ten years as president of banks in which he was interested, and also director in the First Security Corporation which controls about thirty banks in the intermountain country, and through these connections feel that I have a very good mental picture of him. I consider him unusually capable. This is best evidenced by the fact that he was able to carry through the many situations in which he had financial interest for the past five years without failure.

He is also conscientious and honest, and while I might differ with him on political questions, do not believe there can be any just grounds for refusal of the Senate to confirm his appointment. He has a broad view of the financial problems of the country, is amply able, and I feel that in these Democratic times that his appointment is a good one, and fortunate for the whole country.

You need have no fear as to his ability. Since his appointment he has severed all connections with his banking interests.

Yours very truly,

Joe Thomas

UNITED STATES SENATE
Committee on Appropriations

C
O
P
Y

February 18, 1935

Honorable John Thomas
Gooding, Idaho

My dear John:

Your recent letter in behalf of the confirmation of Marriner Eccles was received. I am going to vote for his confirmation in Committee and on the floor. I have some doubt whether his administration will be strictly in accordance with my own personal views. This doubt is based on a belief that he will lean toward using the Federal Reserve as a fiscal institution for the United States Treasury in the issue of Government offerings. I am, nevertheless, friendly to Marriner, and had in mind constantly your interest in him. On account of his understanding of Western banking problems, I feel justified in supporting his confirmation, and have already gone on record unofficially to this effect.

I am glad you wrote me, and would be gladder still if you were here. We are in controversies up to our necks, and ever so often get flattened out by the steam roller of the Majority. We, nevertheless, emit an occasional cry against the drift of things and maybe do a little good.

If you are ever back in the East, be sure to come down to Washington. This old friend will be glad to see you.

With warm personal regards, I am,

Sincerely yours,

FREDERICK STEWLER

C
O
P
Y

UNITED STATES SENATE

Washington D. C.
February 19, 1935

Honorable John Thomas,
Gooding, Idaho

My dear John:

I am mighty glad to have your letter relative to Eccles as Governor of the Federal Reserve Board. Your judgment will go a long way with me, but the matter has not, as yet, been taken up. I want to assure you that your information will be carefully studied.

Why don't you and Mrs. Thomas come down and visit us for awhile? We would be delighted to have you.

With best personal wishes, I am

Very sincerely yours,

(Signed)

J. G. Townsend, Jr.

JGT/h.