

POLLAK FOUNDATION FOR ECONOMIC RESEARCH  
NEWTON, MASSACHUSETTS

March 11, 1935

Honorable Marriner C. Eccles,  
Federal Reserve Board,  
Washington, D. C.

Dear Mr. Eccles:

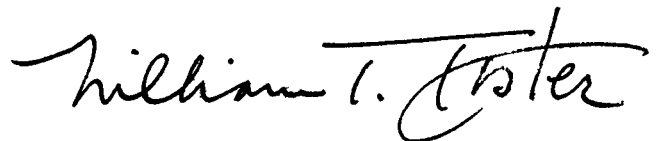
After talking with you last Saturday, I had lunch with the two Senators from the State of Washington. They said that in their opinion Senator Glass could get very little support for his opposition to you as long as it was based on personal feelings, or on disagreement with your views. The two Senators said the Administration would lose ground if it sided with conservatives who object to your liberal stand. In other words, they agreed with me that the only way to curb the extreme left-wing movement is to stand staunchly by a position which is at least as liberal as your own.

I had previously told Governor Brewster of Maine (once a pupil of mine) my own views about you, and your program. I asked Brewster to watch closely developments on the Hill. Saturday, he told me that you, and your program, were steadily gaining support.

I enclose "The National Whirligig" Release for next Thursday, which is purchased by two hundred and thirty newspapers. I hope that the old-line bankers and orthodox economists - who should be thoroughly discredited by this time - will not be the only ones to appear before Mr. Glass' committee.

I must go to Chicago on the 14th. I cannot return before the 21st. Soon after that I may go to Washington.

Sincerely,

A handwritten signature in cursive script, reading "William T. Foster". The signature is written in dark ink and is positioned below the "Sincerely," text.

WTF:B  
Enc.

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The citation for the original is:

Durno, George. "The National Whirligig – News Behind the News: Washington." *McClure Newspaper Syndicate*, March 14, 1935.