



THE DIRECTOR GENERAL
PAN AMERICAN UNION
WASHINGTON, D. C.

February 2, 1940.

My dear Mr. Chairman:

Permit me to extend to you most cordial congratulations on your reappointment. I feel, however, that congratulations are primarily due the people of the United States in being assured of your continued service in the important post that you occupy.

Very cordially yours,

L. S. Rowe
Director General

Hon. Marriner S. Eccles,
Federal Reserve Board,
Washington.

February 6, 1940.

My dear Dr. Rowe:

You are very kind to write me with regard to my reappointment and I appreciate your generous comment.

My service has already continued longer than I expected, but in view of all of the circumstances I could not very well decline to remain somewhat longer.

Sincerely yours,

Dr. L. S. Rowe,
The Director General,
Pan American Union,
Washington, D. C.

ET:b

Received in
Chairman's Office
FEB 8 - 1940
Board of Governors
of the
Federal Reserve System