

**FEDERAL RESERVE BANK
OF CLEVELAND**

OFFICE OF
THE FIRST VICE PRESIDENT

January 14, 1944

Dear Governor:

The newspapers carry the announcement that the President has nominated you for another term as Chairman of the Board of Governors.

Now, more than at any time in its history, the Federal Reserve System needs the guidance of men who are capable of creative, independent thought and who have that background of experience which is so essential to sound judgment.

Ever since the days of the Deposit Liquidation Board, I have held you in high esteem, and I am pleased to learn of your nomination.

Very cordially yours,


First Vice President

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

January 18, 1944.

Dear kuba:

Many thanks for your note of January 14 with reference to my nomination for another term as Chairman.

Your kind comments are most appreciated as is your thoughtfulness in writing to me.

With kind regards,

Sincerely yours,

Mr. Reuben Hays,
First Vice President,
Federal Reserve Bank
of Cleveland,
Cleveland 1, Ohio.

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Received in
Chairman's Office
JAN 17 1944
BOARD OF GOVERNORS
of the
Federal Reserve System