

THE WHITE HOUSE
WASHINGTON

February 9, 1944.

Dear Marriner:-

Jimmy Byrnes has shown me your letter and the proposed statement and I am a bit worried because there is really nothing to show the overlapping of examinations of banks. You certainly gave me the impression the other day that most of the banks get examined by the Federal Reserve, by the FDIC and by the Comptroller of the Currency and I was, of course, worried because I did think that this multiplicity of examinations had been eliminated in greater part many years ago.

It raises a question in my mind as to whether anything should be done at this time unless it would result in a great saving of manpower and also duplication or triplication of examinations. As it stands I cannot discover any great saving except possibly a little in overhead in Government agencies.

Always sincerely,



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