

March 9, 1936.

MEMORANDUM:

TO - Mr. McIntyre
FROM - Chairman Eccles

Attached is Senator Benson's letter which you asked me to return for your files. I received a closely identical letter and looked up Frank W. Murphy and Oscar Jesness whom he recommends.

Governor Myers, of the Farm Credit Administration, and Leo Crowley tell me that Murphy would be very bad indeed; Crowley said Murphy would be "impossible", that he is hard to get along with, that he is arbitrary, inconsistent, knows nothing of money and economics, and is a political opportunist. Myers told me that Murphy was recommended for the F.C.A., that his record was looked up and that it was "lousy", and that Secretary Morgenthau, despite political pressures, said he would not have him under any circumstances. Herbert Gaston confirms this.

As for Jesness, Myers says that he is a pretty good man "for a professor", but that he is not outstanding and if the faculty at the University of Minnesota were to choose between him and Frank Peck, they would probably be unanimous in putting Peck well ahead of Jesness. Myers added that to pass up Peck for Jesness, assuming Peck to be available, would look "cockeyed".

I am giving you literally, as you will note, the comments from those whose judgment I consider absolutely trustworthy in reference to this important question of a representative of agriculture on this Board.

You will note that Senator Benson says that the Minnesota Farm Bureau Federation wired him urging the appointment not of Peck, but of J. S. Jones, who is secretary of the Minnesota Bureau. However, Jones had already wired me supporting Peck, who, as you probably know, has the endorsement of a long string of agricultural organizations and leaders, including L. J. Taber head of the National Grange.

Attachment.


EM:b

THE WHITE HOUSE
WASHINGTON

March 4, 1936

PERSONAL

MEMORANDUM FOR GOVERNOR ECCLES:

The attached letter from Senator Benson to the President is self explanatory, as is the President's memorandum to me. Would you be good enough to return this for our files when it has served your purpose. Thank you.



M. H. McINTYRE
Assistant Secretary
to the President

March 4, 1936

*Copy for
Gen. Eichel*

My dear Senator:

The President has asked me to thank you for writing him as you did on February twenty-fourth, concerning your views as to the importance of the appointment of an agricultural representative on the Board of Governors of the Federal Reserve System.

He greatly appreciates having your suggestions, and has asked me to assure you that your statements regarding Mr. Frank W. Murphy and Dr. Oscar B. Jesness will have earnest consideration.

Sincerely yours,

M. H. McINTYRE
Assistant Secretary
to the President

Honorable Elmer A. Benson,
United States Senate,
Washington, D. C.