

April 1, 1941.

My dear General:

Enclosed is a very brief confidential letter that I think it highly important for the President to see as soon as possible upon his return to his office.

I am asking Mr. Clayton to hand it to you personally with this note, enlisting again your good offices in seeing that it reaches the President himself.

Sincerely yours,

General Edwin M. Watson,
The White House.

enclosure

ET:b
BP

April 1, 1941.

My dear Mr. President:

As you know, Chester Davis is leaving about the first of April to take the presidency of the St. Louis Reserve Bank. This will create a second vacancy on the Board here, and naturally there are already a number of active aspirants, some of whom have formidable backing and would like to enlist your support. Pending the working out of a banking program that would be in line with what I believe to be your wishes, the present Board of five full-time members is more than adequate to take care of the volume of Board work. This has been the case for some time so that Davis has been able to devote practically his entire time to the Defense Commission.

In view of these circumstances and of the fact that you have invariably afforded me an opportunity to talk with you in regard to Board appointments, I am taking the liberty of requesting an opportunity to do so again in connection with the present vacancies and their relationship to a banking program.

Respectfully yours,

The Honorable
The President of the United States,
The White House.

K
ET:b

THE WHITE HOUSE
WASHINGTON

April 15, 1941.

MEMORANDUM FOR

HON. MARRINER S. ECCLES

FOR PREPARATION OF REPLY
FOR MY SIGNATURE.

F. D. R.

THE SECRETARY OF THE INTERIOR
WASHINGTON

April 11, 1941

The President,

The White House.

My dear Mr. President:

I am taking the liberty of suggesting the name of Julian Terrett for the vacancy on the Federal Reserve Board created by the resignation of Chester Davis. Mr. Terrett has been serving as Assistant Director of the Division of Grazing since February 24, 1936. He is 51 years of age and holds the degree of LL.B. from the University of Michigan. Previous to his appointment in the Department of the Interior, Mr. Terrett had been engaged in ranching and in the livestock business in Montana for 17 years. Mr. Terrett's services in this Department have been satisfactory, and I believe that he is qualified for membership on the Federal Reserve Board, representative of the livestock industry and agriculture.

Sincerely yours,

(signed) Harold L. Ickes

Secretary of the Interior.

April 23, 1941.

MEMORANDUM:

TO - The President
FROM - Chairman Eccles

Attached is a suggested acknowledgment to Secretary Ickes regarding his recommendation of Julian Terrett for a place on the Board of Governors as a representative of agriculture.

As you know, it is desirable that whoever is selected as a representative of agricultural interests should have the confidence and support of the agricultural groups and be well qualified by experience and a broad knowledge of economics, particularly in relation to the agricultural field. Mr. Terrett's limited experience hardly qualifies him for Board membership.

Attachments.

ET:b
W

My dear Mr. Secretary:

This is to acknowledge receipt of your letter suggesting the name of Julian Terrett for the vacancy on the Board of Governors of the Federal Reserve System created by the resignation of Chester Davis.

Various names have previously been suggested and I have in mind several who, in view of their background and outstanding qualifications, are entitled to have prior consideration as representatives of the agricultural interests of the country.

Sincerely yours,

Honorable Harold L. Ickes,
Secretary of the Interior,
Washington, D. C.

 ET:b