

**THE WHITE HOUSE  
WASHINGTON**

**January 19, 1942.**

**MEMORANDUM FOR**

**MARRINER ECCLES:**

**FOR PREPARATION OF REPLY.**

**F.D.R.**

C O P Y

4128

UNITED STATES SENATE

January 6, 1942

Dear Mr. President:

Replying to your letter of December 31 with regard to an appointment for former Senator Erickson, of Montana, I wish to offer the following suggestion:

There are two vacancies on the Federal Reserve Board. It is highly appropriate that an appointment should be made representing western agricultural interests. In addition to being a former United States Senator, Erickson served three terms as Governor of the State of Montana. Montana is an agricultural and livestock State and Governor Erickson is as well informed on problems relating to these industries as any man I know of. His appointment on the Federal Reserve Board would meet with widespread approval among the members of the livestock and agricultural organizations of our State and of the West.

Erickson is a man of the highest integrity, sincerity, and ability. His record as Governor of our State is unimpeachable. Since he left the Senate he has been a consistent supporter of all the New Deal programs. He has also supported your foreign policies and has made many speeches in Montana since he left the Senate supporting your administration. He has spoken in my behalf in all my campaigns and recommended me because of my full allegiance to you.

I can guarantee that he would cooperate in the fullest measure with Mr. Eccles and the members of the Board, and would make a valuable contribution to its work. I understand that Mr. Eccles does not deem it essential that these vacancies should be filled, but in view of the great desirability of giving Governor Erickson the recognition he deserves I would recommend that you consider him for immediate appointment.

At the present time I know of no other opening in the Government and I would personally appreciate it very much if you could find it possible to accept this suggestion.

With kindest wishes for your health and success in all your efforts during this trying year, I beg to remain

Yours sincerely,

(signed) James E. Murray.

P.S. My congratulations on your inspiring speech today.

J.E.M.

The President  
The White House

January 21, 1942.

Dear Mac:

Returned herewith is the  
letter from Senator Murray with a sug-  
gested reply thereto in accordance  
with the attached request.

Sincerely yours,

(Signed) M. S. Eccles

Honorable M. H. McIntyre,  
Secretary to the President,  
The White House.

Enclosures 2

ET:b

My dear Senator Murray:

In reply to your letter of January 6 suggesting the appointment of former Senator Erickson of Montana to the Board of Governors of the Federal Reserve System, let me say that the two vacancies are for terms expiring in 1952 and 1954. Senator Erickson will be seventy-nine years old on his next birthday and would, accordingly, be eighty-nine at the expiration of the shorter of these two terms.

When I made appointments to the present Board in 1935, I refrained from reappointing four members of the former Board on the ground that they were all close to or somewhat over seventy years of age and would be beyond the Reserve System's compulsory retirement age of sixty-five long before the expiration of the full terms provided by law. Among the four were two close friends of many years' standing, both of whom had served on the Board since the inception of the System in 1914 and one of whom was the first governor of the Board. I mention this to you because I could not make an exception in Senator Erickson's case without violating the rule which I felt, however reluctantly in the case of my old friends, I should adhere to then.

Permit me to take this opportunity to reciprocate most heartily your very kind wishes and to express my appreciation of your comment on the speech.

Sincerely yours,

Honorable James E. Murray,  
United States Senate,  
Washington, D. C.

ET:b