

June 29, 1944.

My dear Judge Rosenman:

Attached is a copy of a letter which I have ventured to send to the President as a reminder of the still continuing unsatisfactory situation in the Federal banking set-up. I would appreciate it if you would take note of it before adding it to your file on this subject.

I have sent a copy also to Mr. Byrnes and said that, of course, I recognize that the timing must be propitious. Nevertheless, it appears that a streamlining might well turn out to be politically popular. Certainly it would be in the light of this declaration, if it is to be taken seriously at all.

With kindest personal regards,

Sincerely yours,

M. S. Eccles,
Chairman.

Honorable Samuel I. Rosenman,
Special Counsel to the President,
The White House.

Enclosure

 ET:b

June 29, 1944.

Dear Jimmy:

I would very much appreciate it if you would just take note in passing of the attached copy of a letter which I have taken the liberty of sending to the President regarding the matter of streamlining the Federal banking agencies. Of course, I recognize that the timing must be propitious.

With best regards,

Sincerely yours,

Honorable James F. Byrnes,
Director of War Mobilization,
The White House.

Enclosure

 ET:b

June 29, 1944.

My dear Mr. President:

Possibly streamlining the Federal banking agencies may be politically feasible after all. Anyway, I am taking the liberty of calling your attention to the following quotation from the report submitted to the Senate on June 12, 1944, by Senator George on behalf of the Special Committee on Postwar Economic Policy and Planning:

"(16) OVERLAPPING FUNCTIONS OF GOVERNMENT: - A careful study should be made of all the governmental bureaus and departments with a view to the elimination of those which do not perform a real and vital function and of the overlapping functions of others. Whatever steps are necessary should be taken to coordinate and unify the activities of all the departments, to be certain they do not pull in different directions."

If that doesn't exactly fit the three-headed banking set-up, I cannot imagine what language would.

Respectfully yours,

M. S. Eccles,
Chairman.

The President,
The White House.



ET:b