

THE WHITE HOUSE  
WASHINGTON

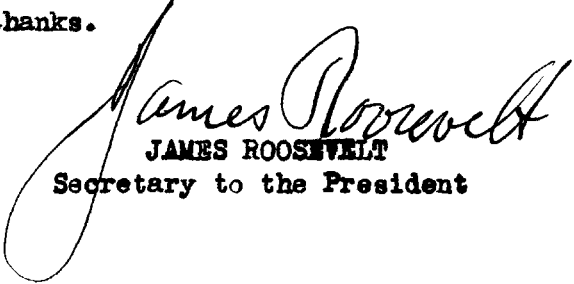
January 17, 1938

MEMORANDUM FOR:       Honorable Marriner S. Eccles,  
                          Chairman, Board of Governors,  
                          Federal Reserve System.

My dear Mr. Chairman:

I attach a note which I have just received from Mr. Frank H. Foy, State Director, the National Emergency Council, Boston, Massachusetts, in the interest of Mr. Martin J. Mulroy, 50 Filbert Street, Quincy, Massachusetts. Would you be so kind as to let me have a report on this matter which I may, in turn, send on to Mr. Foy?

Many thanks.

  
JAMES ROOSEVELT  
Secretary to the President

January 21, 1938.

**MEMORANDUM:**

TO - Mr. James Roosevelt  
FROM - Chairman Eccles

Herewith I am returning Mr. Frank H. Foy's letter to you of January 3d in which he requests your help in obtaining a position with the Federal Reserve System for Martin J. Mulroy of Quincy, Massachusetts. Enclosed also is a formal letter to you which you might wish to send to Mr. Foy.

For your own information, the Board here has to be particularly scrupulous about attempting to influence personnel appointments at the various Federal Reserve banks. Under the law these banks have full discretion in such matters and the Board here in Washington has no authority except over the general expenses of the twelve banks, and except where the law specifies that the appointments of the presidents and first vice presidents of the several banks shall be made by the directors of such banks with the approval of this Board. Accordingly, it would not be appropriate or helpful in such a case as this to try to bring any pressure to bear from here.

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Attachments.

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January 21, 1938.

My dear Mr. Roosevelt:

This is to acknowledge receipt of your inquiry with regard to Mr. Frank H. Foy's letter to you of January 3d requesting your assistance in obtaining an appointment for Mr. Martin J. Mulroy, of 50 Filbert Street, Quincy, Massachusetts, as a bank examiner with the Federal Reserve System.

I assume from Mr. Foy's letter that Mr. Mulroy has already filed an application with the Federal Reserve Bank of Boston, but if that is not the case, the appropriate procedure would be for him to do so. If the application has already been filed, then the question of whether there is a vacancy available for a position that Mr. Mulroy might fill should be referred directly to the Federal Reserve Bank of Boston, inasmuch as in the selection of personnel the discretion and responsibility rest entirely with the various Federal Reserve banks.

Accordingly, it would be advisable for Mr. Foy on behalf of Mr. Mulroy, or for the latter himself, to communicate directly with the Federal Reserve Bank of Boston in connection with this matter.

Sincerely yours,

M. S. Eccles,  
Chairman.

Honorable James Roosevelt,  
Secretary to the President,  
The White House.

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