

July 18, 1945.

Dear Henry:

Events have moved with such unexpected rapidity that I find it difficult to realize that you are laying down the enormously heavy responsibilities which you have borne with such fidelity during the past twelve years.

It is wholly unlikely that I ever would have come to Washington myself but for you, and my remaining here in a public office is due to your original recommendation to President Roosevelt that I be appointed to this position. With your support, it was possible to have Congress enact the Banking Act of 1935, which was an important advance even though it falls short of accomplishing much that needs to be done with respect to Federal legislation in this field.

I have had the privilege of a long association with you which has been marked on both sides by frankness and, I believe, mutual confidence that has sustained our friendship regardless of the fact that we have sometimes failed to see eye to eye. As I look back on these years I realize that you have given to the country an admirable example of loyalty and devoted public service, motivated always in the interest of the rank and file of our people. Accordingly, you and I have always been fundamentally in accord on a basis of what I believe to be a true liberalism.

The press comments upon your career have recognized that no Secretary of the Treasury ever faced such staggering problems as confronted you in the depression years, during the period of incomplete recovery, and finally in the greatest cataclysm of war that ever engulfed this Nation. The financing mistakes of the last war were not repeated under your stewardship. I have noted with gratification that the press has reflected the countrywide approval of your service -- a fact that should be of lasting satisfaction to you individually and to all of your friends.

As a particular favor, I wish you would let me have an autographed photograph of yourself, which I wish to include in


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that select group of likenesses of those friends I have been fortunate enough to make in the years I have spent in Washington.

May you have every happiness and continued success in the years to come.

Sincerely yours,

The Honorable Henry Morgenthau, Jr.,
Secretary of the Treasury,
Washington 25, D. C.

 ET:b

HENRY MORGENTHAU, JR.
HOPEWELL JUNCTION, NEW YORK

August 9, 1945

Dear Marriner:

Through an oversight I found that your very nice letter of July 18 was not answered. Please accept my apologies.

As I look back over the past twelve years, I feel that you and I have initiated and seen through many important matters affecting the finances in the country. I think it has been most fortunate that during the war period you have been chairman of the Federal Reserve Board.

You and I have not always seen eye to eye on all matters, which would only be natural, but in the final showdown, while the war was on we have always presented a united front. Your public spirited attitude made my job at the Treasury much easier and I will always feel a sense of gratitude to you.

I would most sincerely like to continue our friendship in the years to come, and I am honored by your request for one of my photographs. I am enclosing it herewith and I hope you will let me have one of your autographed photographs to hang in my home.

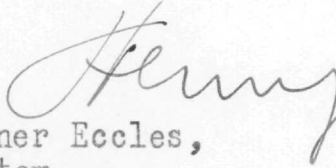
I am happy that you are at the head of the Federal Reserve System in the difficult years that we face when we will have to adjust ourselves from war to peace, and I hope that you will call on me at any time that you feel that I may be of assistance to you.

HENRY MORGENTHAU, JR.
HOPEWELL JUNCTION, NEW YORK

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With warm personal regards, I am

Yours sincerely,

A handwritten signature in cursive script, appearing to read "Henry", with a long, sweeping horizontal line extending to the right.

The Honorable Marriner Eccles,
Federal Reserve System,
Washington, D.C.

August 24, 1945.

Dear Henry:

Your letter of August 9, which was on my desk when I returned from Utah, pleased me so much that I wanted to tell you so and to add that no apologies are necessary, the more so because of your personal references that naturally give me a great deal of satisfaction.

I count on your friendship as enduring, and I particularly appreciate your offer to be of assistance at any time. I shall not forget it. Likewise, I am grateful for your autographed photograph and the sentiments expressed thereon. I am delighted to reciprocate by sending one of my own likenesses under separate cover.

I hope I shall have the pleasure of seeing you when you are in town, and I trust you are getting some of the rest and refreshment which you so greatly deserve to have. Ronald told me of your coming over to lunch with him and he thought that you had never looked so well now that you are relieved of the terrific load which you have so long carried.

With every good wish,

Sincerely yours,

The Honorable Henry Morgenthau, Jr.,
Hopewell Junction, New York.

ET:b
