

June 10, 1946.

Dear John:

It is perhaps superfluous for me to put down a word or two on paper of what you know is in my own mind about your appointment as Secretary of the Treasury. I agree that few public officials have suffered from a more unfair and evidently deliberately inspired series of unwarranted newspaper criticisms. Perhaps I feel more complacent about it now than I did about a decade ago when it seemed to me that every editorial and financial writer's hand was against me, with few exceptions. Notwithstanding this misrepresentation, I have noted with satisfaction a great deal of editorial commendation which recognizes that you are well equipped by long experience, training, character and ability to assume the extraordinarily heavy responsibilities the President has placed upon you.

As you are aware, the relations of the Federal Reserve System are much closer to the interests of the Treasury than to those of any other department of Government. It is satisfying to me, in particular, to know that you are thoroughly familiar with banking, credit and monetary matters that are the statutory responsibility of the Reserve System. Hence, I look forward with genuine pleasure to the opportunity for close association with you, to which I pledge whatever abilities and energies I possess.

I know that all of us here wish you every possible success in discharging your great responsibilities.

Sincerely yours,

The Honorable John W. Snyder,
The White House,
Washington, D. C.

ET:b

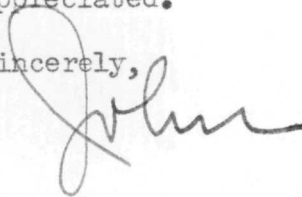
THE SECRETARY OF THE TREASURY
WASHINGTON

June
27
1946

Dear Marriner:

Please let me thank you for
your congratulations and good
wishes. Your expression of con-
fidence is deeply appreciated.

Sincerely,

A handwritten signature in cursive script, appearing to read "John", written in dark ink.

Mr. Marriner S. Eccles, Chairman
Board of Governors of the Federal
Reserve System
Federal Reserve Building
Washington, D. C.