



# NATIONAL ASSOCIATION OF CREDIT MEN

OFFICE OF THE VICE PRESIDENT

F. S. WALDEN  
VICE PRESIDENT

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THE STREVELL PATERSON HARDWARE CO  
SALT LAKE CITY, UTAH

May 13, 1935

Mr. Marriner S. Eccles  
Governor of the Federal Reserve Board  
Washington, D. C.

Dear Mr. Eccles:

I wish to express my sincere appreciation for the booklet sent to me by you covering your views as expressed in the many hearings before the Senate Banking Committee.

I received a personal letter from Henry H. Heimann, Executive Secretary and Treasurer of the National Association of Credit Men, telling of his recent interview with you. He was deeply impressed and most complimentary of you. He appreciated the valuable time given him. As an officer of this institution, I wish to express my sincere appreciation for the courtesies extended Mr. Heimann.

I have spent two evenings carefully reading the information submitted in this review, of the statements made before the Banking Committee, together with your theories of certain changes which the banking bill before Congress will place in effect.

You have thoroughly convinced me that the Federal Reserve Board should possess more complete control on the entire Federal Reserve system and I cannot see where the added authority would prove dangerous or take away from the self-governing feature of the regional banks.

I cannot help but express myself after fully digesting the information given - as best a layman is in position to do, with his limited banking knowledge and experience.

We are very proud of you out here, Mr. Eccles. Personally I am very much interested in banking and have followed very closely all newspaper articles giving your views, speeches, at cetera. Also I subscribe to the Wall Street Journal, which gives out a great deal of this in detail.

Things seem to be getting gradually better out here; our business is going strong. Another deliciously heavy rain fell yesterday and our moisture worries seem to be over.

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Mr. Marriner S. Eccles  
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Thanking you for sending me the banking information, and with high esteem  
and best wishes, I am

Very sincerely yours,

F.S.Walden/fb