

February 21, 1949.

Dear Arthur:

Now that the Transamerica hearings in Washington are over I cannot refrain from sending you this note to commend the fine reportorial work of Mr. H. Walton Cloke who covered the hearings. I was on the stand for six days and therefore took an interest in the way the proceedings were reported. Mr. Cloke's stories were the most complete, analytical, objective and impartial of any that have been written.

I just had to tell you this, even at the risk of having you think I was trying to curry favor. But I think you know I do not go in for that sort of thing.

Best regards.

Sincerely yours,

M. S. Eccles.

Mr. Arthur Krock,
The New York Times,
Albee Building,
Washington, D. C.

ET:am/ra

The New York Times

WASHINGTON BUREAU

ALBEE BLDG., WASHINGTON, D. C.

February 23, 1949

The Hon. M.S. Eccles,
Federal Reserve System,
Washington, D.C.

Dear Marriner,

All of us here greatly appreciate your
note of February 2nd. I know and appreciate the spirit
it was written in because what you say in your second
paragraph is so true.

Yours faithfully,

