

August 21, 1937

To: Mr. Eccles

From: J. M. Daiger

This is by way of afternoon afterthought to the memorandum to the President that I drafted this morning for your signature. There is another name that you may have thought of and that others, I have but recently been told, intend to suggest to the President and to Secretary Ickes and Senator Wagner. It is one that I would not myself have thought of, for it is my own.

Now I am not, for reasons that you would know, a candidate for this place. Furthermore, as you will have seen from the memorandum that I drafted for you, the name that I suggested in it as a first choice, after I had reflected on the matter very carefully last evening, was not the one that I mentioned offhand when you put the question to me over the telephone. In fact, I should be inclined as a result of that reflection to place not only Ihlaer, but also Peoples and Colean, ahead of Gray.

However, you could do a very useful service to me, and in doing so help the future advancement of the several housing matters in which both you and I are greatly interested, if you were to bring my name to the notice of the President at a time when housing matters and housing men are receiving his attention. To explain this, I have to take down my hair (what little there is of it) and say some things that I would not otherwise refer to.

In my association with you during my employment by the Reserve Board, I was through no fault on the part of either of us excluded from the kinds of work for which I have more training and aptitude than for the only kinds of assignments that you were in a position to give me. I am a good organizer, a good negotiator, a good sales manager, a good witness, and a good expositor at roundtable meetings.

And yet, though I have had a great deal of experience in all these activities, and am self-critical enough to know my weaknesses as well as my strong points in them, my work with you as a special assistant was for the most

part of an isolated and closeted nature, which is the very opposite of the active business life to which I had been accustomed in organizing new-business departments for banks, developing sales programs for investment houses, training men to carry on these activities, and at the same time managing the advertising organization that was an important adjunct of my financial-relations work and through which much of this work was carried on.

One very natural result of the departure from all this in recent years, though I was usually too busy to be acutely aware of it, was a repression or damming-up of energies and talents that I had previously been accustomed to exercise. It is among the advantages of my new work--an advantage I have as yet had only a taste of because of extraneous activities--that I am again back in the area of administrative action and responsibility. The effect is somewhat like that of being let out of a locked room to which one has been long confined.

On the other hand, my work with you, following the preliminary experience with Frank Walker, did afford me an extraordinary and valuable opportunity to acquire a far more extensive knowledge of housing matters and financial matters than I had before. All that is clear gain to me.

But is it not also clear gain to the New Deal? It seems to me that it is, or at least ought to be, and that since you are largely responsible for it you might well make further practical use of it to the advantage of the New Deal; at least while I remain in Washington. You might wire the President, for example, or write to him by air mail, that another name could appropriately be added to the list you sent to him to-day--a man who was until recently one of your assistants, who was formerly an assistant to Frank Walker in developing the housing program of the President's committee in 1934, and who is now financial adviser to the Federal Housing Administration.

In this connection you might add (what I have known you to say to others) that I have a comprehensive understanding of housing problems in both their social and economic aspects, a detached and objective attitude of mind toward all the housing agencies, and a firm practical grasp of the financial and other operations of each of them. There is not much else that need be said, except that if the President is looking toward a realistic survey and coordination of governmental housing agencies he might find it useful to keep my name in mind.

I put all this to you only as a suggestion, leaving to your own judgment of course whether you think that the action I suggest is merited and whether, apart from its present significance, it would serve a future useful purpose.

A handwritten signature in cursive script, appearing to read "J. M. A.", is written over a horizontal line. The signature is fluid and somewhat stylized, with the initials "J. M. A." clearly visible.