

# IOWA BANKERS ASSOCIATION

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DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

## DES MOINES 9

OFFICE OF THE SECRETARY  
430 LIBERTY BUILDING  
PHONE 3-0179

August 3rd, 1950.

Mr. Marriner S. Eccles,  
Member, Board of Governors,  
Federal Reserve System,  
Washington, D. C.

My dear Mr. Eccles:

We have read an excerpt of a statement made by you with respect to "Pension Funds Held Undesirable". What we have read about it seems to coincide with our own personal views and I would like to get the full statement as you may have made it. We have checked a number of the Federal Reserve Bulletins, but have been unable to find any reference to your Pension Statement. If you have a copy that you could send us we would appreciate it or if you can tell us where we can obtain a copy I will be grateful. If there is any expense involved, please let us know and we will remit promptly.

With our sincere thanks and with kind regards always, we are

Yours very cordially and sincerely,

Secretary.

FW ld  
via air mail

August 7, 1950.

Mr. Frank Warner, Secretary,  
Iowa Bankers Association,  
Office of the Secretary,  
430 Liberty Building,  
Des Moines 9, Iowa.

Dear Mr. Warner:

I am pleased to note from your letter of August 3 that you approve of my views on pension funds.

Several months ago I made an off-the-record speech before the Ohio College Group. It was not published. I discussed social security as one aspect of it. In replying to a letter from Senator Cain relative to social security, I quoted from that speech and my reply appeared in the Congressional Record. Mr. Wilcox, who wrote an article appearing in The Hoosier Banker, must have gotten his information from that letter. I am, therefore, enclosing a copy of my letter to Senator Cain.

Very truly yours,

M. S. Eccles.

Enclosure

VB:dls