

August 16, 1939.

My dear Governor Towers:

The Comptroller of the Currency, Mr. Preston Delano, expects to visit Canada en route to the Convention of the American Bankers Association at Seattle. He plans to reach Ottawa on the afternoon of September 14th and to remain there until his train leaves at 10:10 p.m. on September 15th. I am writing to inquire whether you expect to be there at that time and whether it would be convenient for you to arrange for Mr. Delano to have a talk with you in regard to bank supervision and related problems.

I count Mr. Delano among my most valued personal friends and I cannot too highly commend him to you. Aside from his extensive experience in Washington during the past five or six years, first as General Manager of the Home Owners Loan Corporation, then as Governor of the Federal Home Loan Bank System and at present as Comptroller of the Currency, he approaches broad questions of economics and public policy from very much my own view-point and what I think is your own.

I shall consider it a great personal favor to me if you can arrange to give Mr. Delano some of your time and possibly put him in touch with those of your associates or staff who are in immediate touch with the special problems of bank examination and supervision, which are the major responsibilities of the Comptroller and in which Mr. Delano is especially interested.

I understand that Mr. Delano is leaving New York on the 10th of September, to be in Montreal on the 11th and in Quebec on the 12th. I would greatly appreciate it if you will advise me whether you will be in Ottawa and if so I shall suggest to Mr. Delano that he communicate with your office upon his arrival.

Governor G. F. Towers -2-


Will you please regard this as a letter of introduction should it turn out, as I hope it will, that he will have an opportunity to see you at that time. I wish that I might have the same privilege and I shall look forward to meeting you again when you visit Washington, as I trust you may do before long.

With kindest personal regards,

Sincerely,

M. S. Eccles,
Chairman.

Honorable G. F. Towers, Governor,
Bank of Canada,
Ottawa, Canada.

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Bank of Canada

Ottawa August 18th, 1939

The Hon. Marriner S. Eccles,
Chairman of the Board of Governors,
Federal Reserve System,
Washington.

My dear Mr. Eccles,

I am glad to hear that Mr. Preston Delano intends to visit Canada in September, and may be in Ottawa on September 14th and 15th. I expect to be here at that time, and will be delighted to see him; and I have found out that Mr. C. S. Tompkins, the Inspector-General of Banks, will also be available.

With best regards, I am,

Yours sincerely,

