

LAW OFFICES OF  
**STRONG & STRONG**  
PROVIDENT TRUST CO. BLDG.  
COLUMBIA CITY, INDIANA

February 28, 1939.

Mr. Marriner Eccles, Chairman  
Federal Reserve Board,  
Washington, D.C.

Dear Mr. Eccles:-

While not pretending to understand the mysteries of fiscal policy, or to know much about the whys and wherefores of such things in general, after reading your replies to Senator Byrd, we are moved to write in expression of our appreciation thereof.

Being but indifferently trained in the solution of monetary problems, we would not presume to say that you are 100% right, or that Senator Byrd is altogether wrong, but from a comparison of the respective views presented, it is apparent that those you have given voice to, are the more plausible, and to be preferred to those of the Senator, and from the manner of the presentation of those views, it is likewise apparent that their author is a person of more rational, balanced judgment than the vindictive, irascible man Sen Byrd has revealed himself to be.

The Senator we would say, not only came off second best in the argument but was floored completely, and we might add, quite satisfactorily. His intellectual nudity in matters concerning which you are an acknowledged authority was convincingly demonstrated. ~~Yamopaka~~ In our inexperienced opinion, you spoke with telling effectiveness, as one who knows whereof he speaks, and what is more, as a gentleman. Our congratulations, if you please.

Sincerely,

*Don A. Strong*

March 7, 1939.

Mr. Don A. Strong,  
Strong & Strong,  
Provident Trust Co. Building,  
Columbia City, Indiana.

My dear Mr. Strong:

This is to thank you for your letter of February 28 with reference to my recent discussion of government fiscal policy. Your generous comments are most encouraging, and I wanted you to know that I appreciated your thoughtfulness in writing to me.

Sincerely yours,

M. S. Eccles,  
Chairman.

ET:b

Received in  
Chairman's Office  
MAR 3 1939  
Board of Governors  
of the  
Federal Reserve System